

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")
THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY MMIS BERHAD ("MMIS" OR THE "COMPANY"). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

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

THIS CIRCULAR HAS BEEN REVIEWED AND APPROVED BY MERCURY SECURITIES SDN BHD, BEING THE APPROVED ADVISER TO MMIS FOR THE PROPOSED ACQUISITION (AS DEFINED HEREIN).

BURSA MALAYSIA SECURITIES BERHAD HAS NOT PERUSED THIS CIRCULAR AND 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.



MMIS BERHAD

(Registration No. 201901006068 (1315395-W))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED ACQUISITION OF A PARCEL OF INDUSTRIAL LAND TOGETHER WITH BUILDINGS CONSTRUCTED THEREON LOCATED AT PLOT 84, JALAN JOHAN 1/2, KAWASAN PERINDUSTRIAN PENGKALAN II, 31550 PUSING, PERAK BY MULTI MOULD INDUSTRIES SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF MMIS FROM FOONG KIM YEN & SONS ENGINEERING WORKS SDN BHD FOR A CASH CONSIDERATION OF RM11.5 MILLION ("PROPOSED ACQUISITION")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Approved Adviser



MERCURY SECURITIES SDN BHD

(Registration No. 198401000672 (113193-W))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The resolution in respect of the Proposed Acquisition will be tabled at an Extraordinary General Meeting ("**EGM**") of MMIS, which will be held at PT 14495, Persiaran Batu Gajah Perdana 4, Kawasan Perindustrian Batu Gajah Perdana, 31000 Batu Gajah, Perak, Malaysia on Friday, 19 August 2022 at 2.00 p.m. or at any adjournment thereof. The Notice of EGM together with the Form of Proxy and this Circular can be downloaded from our Company's website at <https://mmisb.com/>.

If you decide to appoint proxy or proxies for the EGM, you must complete, sign and return the Form of Proxy and deposit it at our registered office at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the time and date stipulated for the EGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently decide to do so and in such event, your Form of Proxy shall be deemed to have been revoked.

Last date and time for lodging the Form of Proxy : Wednesday, 17 August 2022 at 2.00 p.m.

Date and time of the EGM : Friday, 19 August 2022 at 2.00 p.m. or any adjournment thereof

This Circular is dated 4 August 2022

DEFINITIONS

The following definitions shall apply throughout this Circular unless otherwise indicated:

Board	: Board of Directors of MMIS
Bursa Securities	: Bursa Malaysia Securities Berhad (200301033577 (635998-W))
Circular	: This circular to shareholders in relation to the Proposed Acquisition dated 4 August 2022
EGM	: Extraordinary general meeting
EPS	: Earnings per Share
FYE	: Financial year ended/ending, as the case may be
Knight Frank or Valuer	: Knight Frank Malaysia Sdn Bhd (200201017816 (585479-A))
Listing Requirements	: LEAP Market Listing Requirements of Bursa Securities
LPD	: 6 July 2022, being the latest practicable date prior to the date of this Circular
Mercury Securities	: Mercury Securities Sdn Bhd (198401000672 (113193-W))
MMIS or Company	: MMIS Berhad (201901006068 (1315395-W))
MMIS Group or Group	: Collectively, MMIS and its subsidiary
MMIS Shares or Shares	: Ordinary shares in MMIS
Multi Mould	: Multi Mould Industries Sdn Bhd (199601009594 (381942-V))
NA	: Net assets
Property	: A parcel of industrial land together with buildings constructed thereon located at Plot 84, Jalan Johan 1/2, Kawasan Perindustrian Pengkalan II, 31550 Pusing, Perak measuring approximately 40,054 sq m
Proposed Acquisition	: Proposed acquisition by Multi Mould of the Property for the Purchase Consideration
Purchase Consideration	: Cash consideration of RM11.5 million for the Proposed Acquisition
SPA	: Conditional sale and purchase agreement dated 8 July 2022 entered into between Multi Mould and the Vendor in relation to the Proposed Acquisition
Valuation Date	: 22 June 2022, being the date of valuation of the Property by the Valuer
Vendor	: Foong Kim Yen & Sons Engineering Works Sdn Bhd (197201000374 (12014-V))

Measurement and currency

RM and sen	: Ringgit Malaysia and sen, respectively
Sq m	: Square metre

All references to “**our Company**” in this Circular are to MMIS and references to “**our Group**” are to our Company and our subsidiary, collectively. All references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company, and where the context requires otherwise, shall include our Company and our subsidiary.

DEFINITIONS *(Cont'd)*

All references to “**you**” and “**your**” in this Circular are to our shareholders.

Words denoting the singular shall, where applicable, include the plural and *vice versa*. Words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and *vice versa*. References to persons shall include corporations, unless otherwise specified.

Any reference to any enactment or guideline in this Circular is a reference to that enactment or guideline as for the time being amended or re-enacted. Any reference to a date and time in this Circular is a reference to Malaysian date and time, unless otherwise specified.

Certain numbers presented in this Circular have been rounded off to the nearest million or thousand or 1 decimal place, where applicable and hence may not be exact. Any discrepancies in the tables included in this Circular between the amounts listed and the total thereof are due to rounding.

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MMIS BERHAD

(Registration No. 201901006068 (1315395-W))
(Incorporated in Malaysia)

Registered Office:

Third Floor, No. 77, 79 & 81
Jalan SS21/60, Damansara Utama
47400 Petaling Jaya
Selangor, Malaysia

4 August 2022

Board of Directors

Loh Chin Soon (*Managing Director*)
Low Oo Seng (*Executive Director*)
Loh Chin Siang (*Executive Director*)
Law Woo Hock (*Executive Director*)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED ACQUISITION

1. INTRODUCTION

On 8 July 2022, Mercury Securities had, on behalf of our Board, announced that Multi Mould, a wholly-owned subsidiary of our Company, had entered into the SPA with the Vendor for the Proposed Acquisition.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED ACQUISITION, TO SET OUT OUR BOARD'S RECOMMENDATION ON THE PROPOSED ACQUISITION AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED ACQUISITION TO BE TABLED AT OUR COMPANY'S FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED ACQUISITION TO BE TABLED AT OUR COMPANY'S FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED ACQUISITION

2.1 Information on the Property

The Property is an intermediate detached industrial plot measuring 40,054 sq m. The Property has a three-storey office building annexed with a single-storey factory building, another detached single-storey factory building and other ancillary buildings such as an electrical substation, a guard house and a car park shed.

The Property is accessible to Ipoh city centre via Jalan Dato Seri Ahmad Said, Jalan Raja Musa Aziz, Jalan Datuk Onn Jaafar, Jalan Lim Boh Seng, Jalan Panglima Bukit Gantang Wahab, Jalan Leong Boon Swee, Jalan Lee Ming Hin, Jalan Lahat, Jalan Johan 1 and thence onto Jalan Johan 1/2.

Further information on the Property is set out below:

Registered proprietor	: Foong Kim Yen & Sons Engineering Works Sdn Bhd
Postal address	: Plot 84, Jalan Johan 1/2, Kawasan Perindustrian Pengkalan II, 31550 Pusing, Perak
Title description	: Title No. Pajakan Negeri 291565, Lot 188807, Mukim Sungai Terap, District of Kinta, Perak
Category of land use	: Industrial
Tenure	: 60-year leasehold interest expiring on 7 May 2051 (unexpired term of 29 years)
Land title area	: 40,054 sq m
Total gross floor area	: 4,379 sq m
Approximate age of the building	: 23 years
Existing use	: The Property is occupied by the Vendor for the provision of engineering works
Proposed use	: The Property is proposed to be used for the purpose of increasing the production capacity of Multi Mould
Market value	: RM12.5 million ⁽ⁱ⁾
Encumbrances	: Charged to Malayan Banking Berhad <i>vide</i> Presentation No. 00SC28533/2016, registered on 2 August 2016 ⁽ⁱⁱ⁾
Latest audited net book value	: RM2.6 million as at 31 December 2020

Notes:

- (i) *As appraised by the Valuer using the comparison approach as at the Valuation Date.*
- (ii) *The Property will be acquired free from any encumbrances. The existing encumbrance will be discharged as part of the Proposed Acquisition, which will take effect once the discharge of charge is registered with the relevant land registry.*

2.2 Mode of Settlement

The Purchase Consideration is to be satisfied entirely in cash in the following manner:

<u>No.</u>	<u>Milestone</u>	<u>Total</u> <u>RM'000</u>
(i)	Deposit paid upon signing of the SPA	1,150
(ii)	Balance of the Purchase Consideration to be paid within 3 months from the following date:	10,350
	(a) MMIS shareholders' approval is obtained; or	
	(b) Vendor obtained the consent of the state authority and charged and delivered a copy of the same to MMIS' solicitors,	
	whichever is later	
Total		11,500

2.3 Basis and Justification of Arriving at the Purchase Consideration

The Purchase Consideration represents a discount of RM1.0 million or 8.0% to the Property's market value and was arrived at on a willing buyer willing seller basis after taking into consideration the Property's market value of RM12.5 million as appraised by the Valuer as at the Valuation Date using the comparison approach and cost approach valuation methodologies.

"Market value" is defined as the estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

2.4 Information on the Vendor

Foong Kim Yen & Sons Engineering Works Sdn Bhd was incorporated in Malaysia on 15 April 1972 as a private limited company. The Vendor is principally involved in the business of general contractors, investment holding and transportation.

As at the LPD, the issued share capital of the Vendor is RM560,000 comprising 5,600 ordinary shares and its shareholder is as follows:

<u>Name</u>	<u>Direct</u>		<u>Indirect</u>	
	<u>No. of shares</u>	<u>%</u>	<u>No. of shares</u>	<u>%</u>
Foong Nix Sun	5,600	100.0	-	-

As at the LPD, the sole director of the Vendor is Foong Nix Sun.

2.5 Original Cost and Date of Investment

Set out below is a summary of the Vendor's date and original cost of investment in the Property:

<u>Date of investment</u>	<u>Original cost of investment</u> <u>RM'000</u>
10 September 1992	5,000

2.6 Liabilities to be Assumed

Save for the obligations and liabilities in and arising from, pursuant to or in connection with the SPA which includes the legal costs and disbursements, the apportioned quit rent, assessment, and other outgoings, the costs in respect of the transfer of the Property as well as bank borrowings (if the same is obtained by our Group to partially finance the Proposed Acquisition), there are no other liabilities, contingent liabilities or guarantees to be assumed by our Group pursuant to the Proposed Acquisition.

2.7 Sources of Funding

The Purchase Consideration will be satisfied entirely in cash, which will be funded *via* a combination of internally generated funds and/or borrowings, the breakdown of which has not been finalised at this juncture.

Based on our Company's latest unaudited consolidated financial results as at 31 December 2021, our Group's cash and cash equivalents stood at approximately RM7.8 million.

3. RATIONALE AND BENEFITS OF THE PROPOSED ACQUISITION

The Proposed Acquisition forms part of our Group's strategy to increase the production capacity of our Group whereby the current facility of our Group is running at full capacity. The Property was identified as the location of the Property is nearby the current facility of our Group and has readily available factory buildings that can be utilised by our Group to house new machineries and storage.

Our Group expects to refurbish the Property within 2 months from the date of completion of the SPA and commence operations within 2 months thereafter. The estimated financial commitment required by our Group to put the refurbished facility on-stream is approximately RM1.0 million, which will be funded by internally generated funds. The refurbished facility will allow our Group to increase our annual production capacity by approximately 30%.

4. RISK FACTORS OF THE PROPOSED ACQUISITION

The potential risk factors in relation to the Proposed Acquisition, which may not be exhaustive, are as follows:

4.1 Non-completion of the Proposed Acquisition

The Proposed Acquisition is conditional upon the fulfilment of the conditions precedent of the SPA as disclosed in Appendix I of this Circular. If any of the conditions precedent are not fulfilled or obtained in a timely manner in accordance with the agreement, the completion of the Proposed Acquisition may be affected and in turn, it may result in our Company not being able to realise the expected benefits of the Proposed Acquisition as set out in Section 3 of this Circular. Our Board will endeavour to take reasonable steps to ensure that all the conditions precedent of the SPA are fulfilled within the stipulated timeframe in order to complete the Proposed Acquisition in a timely manner.

4.2 Financing Risk

The Purchase Consideration may be partially financed by bank borrowings. In that regard, our Group's ability to arrange for external financing and the cost of financing are dependent on amongst others, our Group's financial strengths as well as the prevailing interest rates. In the event our Group fails to seek sufficient bank borrowings to partially finance the Purchase Consideration, our Group may be required to utilise its existing financial resources and/or issue new securities in order to meet such shortfall in funding, failing which may lead to termination of the Proposed Acquisition. In the event of material adverse fluctuations in interest rates, our Group may incur higher borrowing costs which in turn may adversely affect our Group's future financial performance. Nevertheless, our Board will endeavour to seek appropriate bank borrowings to partially finance the Proposed Acquisition, if required, and will continue to closely monitor our Group's debt portfolio and financial gearing in order to ensure that our Group's financial obligations are well managed from time to time.

5. PROSPECTS OF THE PROPERTY

In order to cater for the increasing orders from our customers, we had expanded our current facility in April 2022 to increase our production capacity as well as outsource our manufacturing to third party manufacturers. Notwithstanding the expansion, our current facility is operating at full capacity as at the LPD.

Thus, the Proposed Acquisition will enable us to further expand our production capacity to cater for the increasing orders from our customers as well as reduce the need to outsource our manufacturing to third party manufacturers, which in turn is expected to contribute positively to our Group's future financial performance.

6. EFFECTS OF THE PROPOSED ACQUISITION

6.1 Issued Share Capital and Substantial Shareholders' Shareholdings

The Proposed Acquisition will not have any effect on the issued share capital and substantial shareholders' shareholdings in our Company as the Purchase Consideration will be fully satisfied in cash.

6.2 Earnings and EPS

The Proposed Acquisition is not expected to have an immediate or material effect on our Group's earnings and EPS for the FYE 30 June 2023. Nevertheless, the Proposed Acquisition is expected to contribute positively to our Group's future earnings when our Group benefits from the increase in production capacity in the future.

6.3 NA, NA per Share and Gearing

For illustrative purposes only, based on our Company's audited consolidated statement of financial position as at 30 June 2021 and assuming that the Proposed Acquisition has been completed as at that date, the pro forma effects of the Proposed Acquisition on our Group's NA, NA per Share and gearing are as follows:

	Audited as at 30 Jun 2021	After the Proposed Acquisition
	RM'000	RM'000
Share capital	14,768	14,768
Merger deficit	(8,850)	(8,850)
Retained earnings	14,990	⁽ⁱ⁾ 14,190
Total equity	20,908	20,108
No. of Shares in issue ('000)	600,000	600,000
Borrowings	11,306	⁽ⁱⁱ⁾ 21,081
NA per share (RM)	0.03	0.03
Gearing (times)	0.54	⁽ⁱⁱ⁾ 1.05

Notes:

- (i) After deducting the estimated expenses in relation to the Proposed Acquisition of approximately RM0.8 million.
- (ii) For illustrative purposes only, assuming our Group borrows RM9.8 million to partially finance the Proposed Acquisition, i.e. 85% of the Purchase Consideration.

7. APPROVALS REQUIRED

The Proposed Acquisition is subject to the following approvals being obtained:

- (i) our shareholders at our Company's forthcoming EGM; and
- (ii) State Authority of Perak in consenting to the transfer of the Property.

The Proposed Acquisition is not conditional upon any other proposals undertaken or to be undertaken by our Company.

The highest percentage ratio applicable to the Proposed Acquisition pursuant to Rule 7.02(f) of the Listing Requirements is approximately 55.0%, calculated based on our Company's audited consolidated financial statements for the FYE 30 June 2021.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders and/or chief executive of our Company, and/or persons connected with them have any interest, direct or indirect, in the Proposed Acquisition.

9. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, having considered all aspects of the Proposed Acquisition including but not limited to, the salient terms of the SPA, the basis and justification for the Purchase Consideration, the rationale and benefits of the Proposed Acquisition, and after careful deliberation, is of the opinion that the Proposed Acquisition is:

- (i) in the best interest of our Group;
- (ii) fair, reasonable and on normal commercial terms; and
- (iii) not detrimental to the interest of our shareholders.

Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Acquisition to be tabled at our Company's forthcoming EGM in order to give effect to the Proposed Acquisition.

10. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION

As at the LPD, save for the Proposed Acquisition, there are no other corporate exercises which have been announced by our Company but are pending completion.

11. EXPECTED TIMEFRAME FOR COMPLETION

The tentative timetable in relation to the Proposed Acquisition is as follows:

Date	Event
19 August 2022	EGM
November 2022	Fulfilment of all conditions precedent stipulated in the SPA
February 2023	Completion of the Proposed Acquisition

12. EGM

The EGM, the notice of which is enclosed with this Circular, will be held at PT 14495, Persiaran Batu Gajah Perdana 4, Kawasan Perindustrian Batu Gajah Perdana, 31000 Batu Gajah, Perak, Malaysia on Friday, 19 August 2022 at 2.00 p.m. or at any adjournment thereof for the purpose of considering, and if thought fit, passing with or without modification, the resolution so as to give effect to the Proposed Acquisition.

If you decide to appoint proxy or proxies for the EGM, you must complete, sign and return the Form of Proxy and deposit it at our registered office at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the time and date stipulated for the EGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently decide to do so, but if you do, your proxy shall be precluded from attending the EGM.

13. FURTHER INFORMATION

You are advised to refer to the ensuing appendices set out in this Circular for further information.

Yours faithfully
For and on behalf of the Board of
MMIS BERHAD

LOH CHIN SOON
Managing Director

SALIENT TERMS OF THE SPA

The following is a summary of the salient terms of the SPA:

1. CONDITIONS PRECEDENT

The SPA is conditional upon and subject to fulfilment of the following conditions precedent:

- (i) the Vendor to obtain the approval from the appropriate authority ("**State Authority Consent**"), within a period of 4 months from the date of the SPA, in respect of the following:
 - (a) the sale of the Property in connection with the restriction endorsed on the land title of the Property, whereby the land cannot be transferred, leased, charged, encumbered or otherwise disposed of without the prior written consent of the state authority; and/or
 - (b) to charge the Property to any bank or financial institution, as the case may be.

In the event that the Vendor fails to secure such approval from the appropriate authority within the specified time, Multi Mould shall have the right of choice to either:

- (a) grant to the Vendor a further extension of time to obtain such approval for consent from the appropriate authority; or
- (b) terminate the SPA whereupon the Vendor shall refund to Multi Mould whatever monies paid by Multi Mould free of any interest within 14 days from the date of notification, failing which the Vendor shall pay interest at the rate of 6% per annum on the amount to be refunded from due date to date of settlement. Upon payment thereafter, neither party shall have any claim against each other.

The Vendor will at its own expense forthwith take and carry to completion all necessary steps and proceedings and use its best endeavours to obtain by means of an application to the appropriate authority for its approval for the transfer and/or charge of the Property.

- (ii) the approval from our shareholders for the Proposed Acquisition ("**Shareholders' Approval**") whereupon after the signing of the SPA, steps as may be necessary shall be taken to secure the Shareholders' Approval within 3 months ("**Time Period**") from the date of the SPA, with an extension of 1 month at the request of Multi Mould subject to the Vendor's consent which shall not unreasonably be withheld.

In the event the Shareholder's Approval is not obtained, the SPA shall be rescinded and shall not be deemed to be a default on the part of Multi Mould, provided that Multi Mould shall furnish the Vendor during the Time Period with evidentiary proof of efforts (which includes but is not limited to notice, agenda and meeting invites) by our Company to convene the EGM to obtain the Shareholders' Approval. Under such circumstances, the Vendor shall refund the deposit to Multi Mould within 14 days of notification, failing which interest at the rate of 6% per annum shall be levied from the date of default of payment to the date of full satisfaction thereof.

- (iii) the Vendor shall, within 2 months from the date of settlement of the Purchase Consideration in accordance with the terms of the SPA, erect and construct the fencing parameter wall to delineate the Property with the adjacent land held under Lot 188808 Hakmilik No. 291566. The design and height are to be similar to the existing parameter wall.

The Vendor shall engage a qualified surveyor for the measurement of the demarcation at their own costs and deliver a copy of the report for Multi Mould's knowledge and records.

SALIENT TERMS OF THE SPA (Cont'd)**2. PURCHASE CONSIDERATION AND MODE OF PAYMENT**

The Purchase Consideration for the Property of RM11,500,000.00 shall be paid by Multi Mould to the Vendor in the following manner:

- (i) RM1,150,000.00 being the deposit, shall be paid upon the execution of the SPA; and
- (ii) RM10,350,000.00 being the balance of the Purchase Consideration, shall be paid on the date fixed for completion of the purchase ("**Completion Date**") which is to be within:
 - (a) 3 months from the date Multi Mould procures the Shareholders' Approval and deliver a copy of such approval to the Vendor's solicitors; or
 - (b) 3 months from the date the State Authority Consent is obtained by the Vendor and a copy of the same is delivered to Multi Mould's solicitors,

whichever of the abovementioned period is later, subject to the extension of time of 1 month subject to interest payable at the rate of 6% per annum, if any, ("**Extended Completion Date**") together with the payment of interest at the rate of 6% per annum on the balance sum payable, to be calculated on the basis of the actual number of days elapsed and such sum being interest for the extended completion period shall be payable on the date of full payment of the balance of the Purchase Consideration by Multi Mould.

3. DELIVERY OF VACANT POSSESSION

- (i) Vacant possession of the Property shall be delivered or caused to be delivered by the Vendor to Multi Mould or its duly authorised agents within 2 months from the date the balance of the Purchase Consideration is deposited or released to the Vendor's solicitors, plus any other monies due and payable under the terms of the SPA ("**Handover Period**"), failing which the Vendor shall pay to Multi Mould, liquidated damages calculated from day to day at the rate of 6% per annum of the Purchase Consideration, from date of default to the date vacant possession is eventually delivered; without prejudice to Multi Mould's rights to eviction proceedings and to further claim for all legal costs incurred on a solicitor-client basis.
- (ii) The Vendor shall remain on the Property for a period of 2 months, during the Handover Period, on a rent-free basis to enable the Vendor to remove all machinery, raw materials, apparatus, appliances, fixtures, and fittings (save for the 3 units of the existing overhead cranes, which are 2 units of 6.3 metric tonnes ("**MT**") each and 1 unit of 8 MT) from the Property.

4. DEFAULT BY THE PURCHASER

If Multi Mould shall fail to pay the balance of the Purchase Consideration together with interest (if any) on the Completion Date or the Extended Completion Date (as the case may be), the Vendor shall give Multi Mould notice to satisfy such condition or to remedy such breach within 7 working days.

In the event Multi Mould fails to satisfy such condition or to remedy such breach within such period:

- (i) the Vendor shall be at liberty to determine the SPA by notice in writing whereupon all Multi Mould's rights shall be at an end; and

SALIENT TERMS OF THE SPA (Cont'd)

- (ii) the deposit paid by Multi Mould to the Vendor shall be irrecoverably forfeited to the Vendor as agreed liquidated damages and the Vendor shall refund to Multi Mould the difference free of interest, if any, between the total amount paid by Multi Mould to the Vendor and the aforesaid forfeited sum.

Thereupon the Vendor shall be entitled to sell or otherwise deal with the Property at such price and in such manner and to such persons as the Vendor may think fit and the Vendor shall not be accountable to Multi Mould for any profit made on such resale or dealing. Multi Mould shall thereafter return all the documents relating to the transfer of the Property ("**Documents**"), if any (save for the memorandum of transfer if stamp duty has been paid on it, in which case Multi Mould is entitled to seek a refund of the stamp duty from the stamp duty office) and where vacant possession has been delivered, shall redeliver vacant possession of the Property to the Vendor and thereafter the SPA shall be deemed terminated and ceased to be of any further effect and neither party shall have any claim against the other save for any antecedent breaches.

5. DEFAULT BY THE VENDOR

In the event the Vendor refuses or fails to complete the transfer of the Property to Multi Mould in accordance with the provisions of the SPA, Multi Mould shall give the Vendor notice to satisfy such condition or to remedy such breach within 7 working days.

In the event the Vendor fails to satisfy such condition or to remedy such breach within such period, then Multi Mould is entitled to:

- (i) the remedy of specific performance; or
- (ii) terminate the sale.

If Multi Mould elects to terminate the sale, the Vendor shall refund whatever monies paid to him and to compensate Multi Mould an agreed liquidated damages equivalent to 10% of the Purchase Consideration within 7 days from the date of written notification; failing which Multi Mould is entitled to impose interest thereon at the rate of 6% per annum from the date due until the date of full realisation. In the event Multi Mould institutes legal proceedings against the Vendor to recover the same, Multi Mould shall in addition thereto, be entitled to claim all legal costs incurred thereon on a solicitor-client basis.

Multi Mould shall thereafter return all the Documents, if any (save for the memorandum of transfer if stamp duty has been paid on it, in which case, Multi Mould is entitled to seek a refund of the stamp duty from the stamp duty office) and where vacant possession has been delivered, shall redeliver vacant possession of the Property to the Vendor and thereafter the SPA shall be deemed terminated and neither party hereto shall have any claim against the other save for any antecedent breaches.

6. NON-REGISTRATION OF DOCUMENTS

In the event all or any of the relevant documents necessary for effecting registration of the memorandum of transfer of the Property in favour of Multi Mould, free from all encumbrances, cannot be registered, without any default, wilful neglect, omission or blameworthy conduct on any of the parties, then, subject to Multi Mould returning or causing to return the following to the Vendor:

- (i) the memorandum of transfer and all related documents which are still in the possession of Multi Mould; and
- (ii) vacant possession of the Property (if it has already been delivered to Multi Mould) at Multi Mould's own costs and expense (without any rental or compensation being payable by Multi Mould for the period Multi Mould is in occupation of the Property);

SALIENT TERMS OF THE SPA *(Cont'd)*

the Vendor shall upon demand from Multi Mould or Multi Mould's solicitors, forthwith refund to Multi Mould, all monies (including the amount of the deposit) paid by Multi Mould to the Vendor pursuant to the provisions of this SPA, without any interest or compensation being payable or charged; whereupon the SPA shall terminate and cease to be of any further effect, but without prejudice to any legal right, either party may be entitled to against the other in respect of any antecedent breach of the SPA and the Vendor shall be entitled to dispose of the Property in such manner as, he may, as the sole and unencumbered owner in his absolute discretion, deems fit, free of any claims on the Property by Multi Mould.

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Our Reference: V/PG/22/078/jj

PRIVATE & CONFIDENTIAL

Multi Mould Industries Sdn Bhd
PT14495 Persiaran Batu Gajah Perdana 4
Kawasan Perindustrian Batu Gajah Perdana
31000 Batu Gajah
Perak

29th June 2022

Attention: Mr Law Woo Hock

Dear Sir / Madam,

VALUATION CERTIFICATE OF PLOT 84, JALAN JOHAN 1/2, KAWASAN PERINDUSTRIAN PENGKALAN II, 31550 PUSING, PERAK
(HEREINAFTER REFERRED AS THE "SUBJECT PROPERTY")

We were instructed by Multi Mould Industries Sdn Bhd (hereinafter referred to as the 'Client') to ascertain the Market Value of the legal interest in the property listed above for **Intended Purchase** purposes.

The Valuation was prepared in conformity with the Asset Valuation Guidelines issued by the Securities Commission Malaysia and the Malaysian Valuation Standards published by the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia.

This Valuation Certificate is prepared in accordance with our Standard Terms of Business for Valuations ("Standard Terms of Business") and General Principles Adopted and Limiting Conditions ("Limiting Conditions") as enclosed at the end of this Certificate.

The basis of Valuation adopted is the **Market Value** which is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

Accordingly, we have inspected the Subject Property on **22nd June 2022** and adopted the date of inspection as our material date of Valuation. We have conducted a title search at the Perak Land Registry on 24th June 2022 but this is done to establish title particulars relevant to this Valuation only. We recommend that an **official title search** be conducted and further legal advice be sought to verify the abovementioned title particulars.

For the purpose of this Valuation Certificate, we have summarised the relevant facts and information to be included in our report and outlined the key factors which have been considered in arriving at our opinion of the Market Value. This Valuation Certificate does not contain all the necessary data and information included in our Valuation Report. For all intents and purposes, this Valuation Certificate should be read in conjunction with our formal Valuation Report which will be submitted to you in due course.

Brief summary of the Subject Property is attached overleaf.

Knight Frank Malaysia Sdn Bhd Co Reg. No. 200201017816 (585479-A) (VE (1) 0141/2)

Penang Branch
Suite 3.02, Level 3, Menara Boustead, No. 39, Jalan Sultan Ahmad Shah, 10050 Penang.
T + 604 229 3296 | **F** + 604 229 3216 | www.knightfrank.com.my





IDENTIFICATION OF PROPERTY



Legal Description / Type of Property Legal interest of an industrial complex held under Title No. Pajakan Negeri 291565, Lot 188807, Mukim Sungai Terap, District of Kinta, Perak (hereinafter referred to as the "Subject Property").

Property Address Plot 84, Jalan Johan 1/2, Kawasan Perindustrian Pengkalan II, 31550 Pusing, Perak.

Title Particulars The following table outlines the title particulars of the Subject Property.

Summary of Title Particulars	
Lot:	Lot 188807, Mukim Sungai Terap, District of Kinta, Perak.
Title No.:	Pajakan Negeri 291565
Tenure :	60-year leasehold interest expiring on 7 th May 2051 (unexpired term of about 29 years).
Land Area :	40,054 square metres.
Quit Rent (Land Tax) :	RM23,232.00
Registered Proprietor :	Foong Kim Yen & Sons Engineering Works Sdn. Bhd. – full share.
Category of Land Use :	"Perindustrian".
Express Condition :	"Perusahaan".
Restriction-in-interest :	"Tanah ini tidak boleh dipindahmilik, dipajak kecil atau dicagar tanpa kebenaran Menteri Besar Perak. Sekatan ini dikecualikan selagi tanah ini dimiliki oleh Perbadanan Kemajuan Negeri Perak."
Encumbrance :	Charged to Malayan Banking Berhad vide Presentation No. 00SC28533/2016, registered on 2 nd August 2016.
Endorsement :	Nil.



PROPERTY DESCRIPTION

Location	<p>The Subject Property is located along Jalan Johan 1/2, Kawasan Perindustrian Pengkalan II, Pusing, Perak. Kawasan Perindustrian Pengkalan II is located off the eastern side of Jalan Lahat. It is approximately 17 kilometres due south-west of the Ipoh City Centre.</p> <p>The Subject Property fronts onto Jalan Johan 1/2 and is easily accessible from the Ipoh City Centre via Jalan Dato Seri Ahmad Said, Jalan Raja Musa Aziz, Jalan Datuk Onn Jaafar, Jalan Lim Boh Seng, Jalan Panglima Bukit Gantang Wahab, Jalan Leong Boon Swee, Jalan Lahat, Jalan Johan 1 and thence onto Jalan Johan 1/2, all being well maintained metalled roads.</p>
Site Description	<p>The subject site is an intermediate detached industrial plot, rectangular in shape and has a surveyed land area of 40,054 square metres. The subject site faces south-east and enjoys a direct frontage onto Jalan Johan 1/2. Both side boundaries abut onto the neighbouring lots whilst the rear boundary abuts onto a river.</p> <p>The site is generally flat in terrain and lies at about the same level as the frontage metalled road. Other than the eastern boundary which is not demarcated by any form of fencing, the other site boundaries are generally demarcated by plastered brickwalls and plastered brickwalls surmounted with metal hoardings. The main entrance to the subject site is secured by sliding metal gates whilst the internal driveway and circulation within the compound are generally concreted / laterite.</p> <p>Presently, the subject site accommodates an industrial complex comprise a three-storey office building annexed with a single-storey factory building, a single-storey factory building and ancillary buildings.</p>
Building Description	<p>(i) The Three-Storey Office Building</p> <p>The building is generally constructed of reinforced concrete frameworks with brick infills rendered externally and plastered internally, supporting steel roof trusses laid over with metal roofing sheets. It has a gross floor area of about 1,009.30 square metres (10,864 square feet).</p> <p>(ii) The Annexed Single-Storey Factory Building & Single-Storey Factory Building</p> <p>The buildings are generally constructed of steel portal frameworks supporting steel roof trusses with purlins laid over with metal roofing sheets. The height-to-eaves of the annexed single-storey factory is approximately 12.5 metres whilst the single-storey factory have a height-to-eaves of about 9.1 metres.</p> <p>The gross floor area of the annexed single-storey factory and the single-storey factory is about 2,214.99 square metres (23,842 square feet) and 602.01 square metres (6,480 square feet) respectively.</p>



PROPERTY DESCRIPTION (CONT'D)

Building Description (Cont'd)	<p>(iii) The Ancillary Buildings</p> <p>The ancillary buildings comprise of a TNB substation, a guard house and a car park shed. The total gross floor area of the ancillary buildings is 552.49 square metres (5,947 square feet).</p> <p>At the date of our inspection, we also noted that there are a toilet block and a single-storey structure constructed near the rear boundary of the subject site. Our verbal enquiry with the Planning Department of Majlis Daerah Batu Gajah revealed that the structure was constructed beyond the permissible building lines. As such, for the purpose of this valuation, we have excluded the structures in our valuation.</p>
Gross Floor Area	4,378.79 square metres (47,133 square feet).
Occupancy Status	The Subject Property is currently owner-occupied.
State of Repair	The Subject Property is generally in a good state of decorative repair.
Planning	<p>The Subject Property is designated for industrial use as expressly stipulated in the title document.</p> <p>We noted that the Subject Property has been issued with a Certificate of Fitness for Occupation (CFO) by Majlis Bandaraya Ipoh, Perak vide Certificate No. 6104 dated 30th January 1999. However, we wish to draw attention that we have not sighted or been provided with the approved building plans. As such, our valuation is on the basis that the buildings are constructed and completed in accordance with the approved building plans and our valuation is subject to this limitation.</p> <p>Whilst every effort has been made to ascertain the above details are correct, we assume no responsibility for the accuracy of the said information and for any information which has not been revealed to us as at the date of valuation.</p>

MARKET VALUE

Date of Valuation / Inspection	We have conducted the site inspection on 22 nd June 2022 and adopted the date of inspection as the material date of valuation.
Basis of Valuation	The Market Value is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".



MARKET VALUE (CONT'D)

Valuation Methodology In arriving at our opinion of the Market Value of the Subject Property, we have adopted the **Comparison Approach** and the **Cost Approach** in our Valuation.

i. Comparison Approach

This approach considers the sales of similar or substitute properties and related market data, and establishes a value estimate by adjustments made for differences in factors that affect value. In general, a property being valued (Subject Property) is compared with sales of similar properties that have been transacted in the open market. Listings and offers may also be considered. We have identified and analyzed recent transactions of commercial premises and have summarized the details and our valuation approaches in the table attached overleaf.

Sales Comparison and Analysis of Industrial Premises			
	Comparable 1	Comparable 2	Comparable 3
Address	PT 5487, Jalan Johan 1/6, Kawasan Perindustrian Pengkalan II, Pusing, Perak.	34595, Jalan Johan 2/2, Kawasan Perindustrian Pengkalan II, Pusing, Perak.	60, Jalan Johan 2/6, Kawasan Perindustrian Pengkalan II, Pusing, Perak.
Type of Property	An industrial complex.	An industrial complex.	An industrial complex.
Tenure	60-year leasehold interest expiring on 7 th May 2051 (unexpired term of about 30 years)	60 year leasehold interest expiring on 23 rd May 2067 (unexpired term of about 48 years)	99 year leasehold interest expiring on 6 th May 2056 (unexpired term of about 38 years)
Land Area	6,054.00 square metres (65,165 square feet)	4,169.00 square metres (44,875 square feet)	4,897.00 square metres (52,711 square feet)
Consideration	RM3,500,000	RM3,780,000	RM3,000,000
Analysis	RM53.71 per square foot	RM84.23 per square foot	RM56.91 per square foot
Date	2 nd September 2021	18 th March 2019	23 rd October 2018
Vendor	Wong Fook Kuen+2	Prisma Lengkap Sdn Bhd	TS Metal Casting Sdn Bhd
Purchaser	Jazzing Marketing Sdn Bhd	Percetakan Wen Wai Sdn Bhd	Wellcall Hose (M) Sdn Bhd
Source	Jabatan Penilaian dan Perkhidmatan Harta (JPPH)		
Adjustments	General adjustments are made for tenure, built-area, size and adverse feature.	General adjustments are made for tenure, built-area, size, shape and building condition.	General adjustments are made for tenure, built-area, size and adverse feature.
Adjustment Analysis	RM31.99 per square foot	RM26.95 per square foot	RM29.56 per square foot



MARKET VALUE (CONT'D)

Valuation Rationale From the above adjusted value, we note that the derived values ranged between RM26.95 per square foot to RM31.99 per square foot.

In view of limited recorded transactions of similar factory transactions in the immediate and surrounding localities, we have resorted to adopt the selected comparable(s) in our assessment by Comparison Approach; as it is not possible to identify exactly alike properties to make reference to, hence appropriate adjustments are made to reflect the differences of the comparable(s) and the property being valued. Although total adjustments (in excess of 40%) were considered and made in our assessment, we are of the view that the selected comparable(s) adopted are considered relevant by virtue of the fact that most of the selected Comparable(s) are considered to have relatively similar attributes (in terms of location, accessibility and category of land use etc) as compared to the Subject Property. Having regards to the foregoing, we have adopted the average value of RM29.50 per square foot as fair representation of the Subject Property.

Valuation Methodology (Cont'd) ii. **Cost Approach**

The cost approach provides an indication of value using the economic principle that a buyer will not pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or construction, unless undue time, inconvenience, risk or other factors are involved. This cost approach by summation method is founded on the economic principle of substitution and expressed in methodology as the value of the land plus the depreciated building value.

In practice, the estimate of the land value component is arrived at principally by the Comparison Approach; where reference is made to recent recorded transactions of vacant land sales in the locality (by way of analysing and making diligent adjustments to those selected comparable sales for dissimilarities). The adjustment and reconciliation of adjusted values along with the selection of relevant comparables are made judgmentally based on our professional experience.

The building value component is arrived at by Depreciated Replacement Cost Method; whereby an estimate is made of the replacement cost new and then allowing for depreciation based on physical deterioration, functional obsolescence and economic obsolescence. In arriving at the replacement cost new, we have referred to the industry average costing as derived from analysis of other awarded contracts of similar development and the average building costs of similar type of properties published by JUBM and Arcadis Construction Cost Handbook Malaysia 2022.

Generally, the depreciation rate of a building is determined by way of depreciation in terms of physical deterioration, functional and economic obsolescence.

VALUATION CERTIFICATE OF THE PROPERTY (Cont'd)



MARKET VALUE (CONT'D)

Sales Comparison and Analysis of Vacant Industrial Lands			
	Comparable 1	Comparable 2	Comparable 3
Legal Description	PT 34584 & PT 34587, Mukim of Sungai Terap, District of Kinta, Perak.	Lots 302360, 302361, 302362 & 302363, Mukim of Sungai Terap, District of Kinta, Perak.	Lot 302252, Mukim of Sungai Terap, District of Kinta, Perak.
Locality	Located within Kawasan Perindustrian Pengkalan II, Pusing, Perak.	Located within Kawasan Perindustrian Pengkalan II, Pusing, Perak.	Located within Kawasan Perindustrian Pengkalan II, Pusing, Perak.
Type of Property	A parcel of vacant industrial land.	A parcel of vacant industrial land.	A parcel of vacant industrial land.
Tenure	60-year leasehold interest expiring on 23 rd May 2067 (unexpired term of about 47 years)	60-year leasehold interest expiring on 17 th December 2058 (unexpired term of about 38 years)	60-year leasehold interest expiring on 17 th December 2058 (unexpired term of about 39 years)
Land Area	48,099 square metres (517,733 square feet)	4,048 square metres (43,572 square feet)	1,087 square metres (11,700 square feet)
Consideration	RM11,390,134	RM1,023,944	RM280,000
Analysis	RM22.00 per square foot	RM23.50 per square foot	RM23.93 per square foot
Date	20 th November 2020	3 rd November 2020	19 th December 2019
Vendor	Prisma Lengkap Sdn Bhd	Jaganathan A/L Chindambaram + 1	Salehuddin Bin Shamsuddin
Purchaser	Rubberex Alliance Sdn Bhd	Putt Kah Chun	Sellamy A/L Vellu
Source	Jabatan Penilaian dan Perkhidmatan Harta (JPPH)		
Planning	Located within an area zoned for Industrial use.	Located within an area zoned for Industrial use.	Located within an area zoned for Industrial use.
Adjustments	General adjustments are made for tenure and adverse feature.	General adjustments are made for tenure, adverse feature and size.	General adjustments are made for tenure, adverse feature and size.
Adjustment Analysis	RM19.17 per square foot.	RM18.81 per square foot.	RM19.09 per square foot.

Valuation Rationale

From our analysis of the data obtained from the sources listed herein before, we note that the land value derived ranged from RM18.81 per square foot to RM19.17 per square foot.

In view of limited recorded transactions of similar land transactions in the immediate and surrounding localities, we have resorted to adopt the selected comparable(s) in our assessment by Comparison Approach; as it is not possible to identify exactly alike properties to make reference to, hence appropriate adjustments are made to reflect the differences of the comparable(s) and the property being valued. With total effective adjustments made for all Comparable(s); we have placed greater reliance on Comparable 1 after having considered and made diligent adjustments for various dissimilarities including but not limited to adverse feature and tenure. Having considered all relevant factors, we are of the opinion that the base land value of the Subject Property should be RM19.00 per square foot + site improvement of about RM3.00 per square foot (allocation for site preparation + landscape + roads + infrastructure) within the site.



MARKET VALUE (CONT'D)

**Valuation Rationale
(Cont'd)**

In assessing the depreciated building value of the property constructed thereon, we have made reference to the industry average costing as derived from analysis of other awarded contracts of industrial development and the average building costs of similar type of properties published by JUBM and Langdon Seah Construction Cost Handbook Malaysia 2022 for Penang State are as follow:-

- i) Single storey conventional factory of structural steelwork are ranging from RM119.00 per square foot to RM141.00 per square foot.
- ii) Owner operated factories, low rise are ranging from RM142.00 per square foot to RM175.00 per square foot.

In our assessment, we have adopted the building values for the main buildings ranging from RM110.00 per square foot to RM140.00 per square foot, and ancillary buildings ranging from RM40.00 per square foot to RM60.00 per square foot depending on the type, design, building specifications and finishes of the respective buildings to be fair after having taken into consideration of analysis of other awarded contract cost of similar property and the average cost estimates extracted from JUBM and Langdon Seah Construction Cost Handbook Malaysia 2022.


Generally, the depreciation rate adopted is based on a 40 - 50 years building lifespan. We have thus adopted depreciation rate of about 2% to 2.5% per annum in view of the subject buildings are well maintained and in good condition.

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**MARKET VALUE (CONT'D)**

Having regard to the foregoing, our opinion of the **Market Value** of the 60-year leasehold interest (remaining unexpired term of about 29 years) in the Subject Property, with vacant possession and subject to the titles being free from all encumbrance [including the existing charge to Malayan Banking Berhad], good, marketable and registrable, as at 22nd June 2022 is RM12,500,000 (Ringgit Malaysia Twelve Million And Five Hundred Thousand Only).

For and on behalf of
KNIGHT FRANK MALAYSIA SDN BHD
(signed and sealed by)


MARK SAW KHAY LIANG
Registered Valuer, V-525
PKT, PJK, FRICS, FRISM, FPEPS, FMIEA, FMIPFM



Date : 29th June 2022

Note: Please note that this certificate shall only be valid provided always that a signature of our authorised signatory and an official seal have been affixed hereto.

Encl: General Principles Adopted and Limiting Conditions and Standard Terms of Business for Valuations



GENERAL PRINCIPLES ADOPTED AND LIMITING CONDITIONS IN THE PREPARATION OF VALUATION REPORTS

These are the general principles and limiting conditions upon which our Valuation Reports are normally prepared; they apply unless we have specifically mentioned otherwise in the body of the report.

1) MALAYSIAN VALUATION STANDARDS

This Valuation Report is carried out in accordance with the Malaysian Valuation Standards published by the Board of Valuers, Appraisers, Estate Agents and Property Managers.

Where applicable, we have also made reference to other established valuation manuals and standards such as the International Valuation Standards (IVS) and the Royal Institution of Chartered Surveyors (RICS) Appraisal and Valuation Manual.

2) CONFIDENTIALITY

This Valuation Report is confidential to the client or to whom it is addressed and for the specific purpose to which it refers. It may only be disclosed to other professional advisors assisting the client in respect of that purpose, but the client shall not disclose the report to any other party and / or person. Accordingly, our Valuation Report is to be relied on by the client and no other party. No responsibility is accepted to any other party and neither the whole, nor any part of the Valuation Report or Certificate or reference thereto may be included in any published document, circular or statement, nor published in any way, nor in any communication with third parties, without our prior written approval of the form and context in which it may appear. We shall bear no responsibility nor be held liable to any party in any manner whatsoever in the event of any unauthorised publications of the Valuation Report, whether in part or in whole.

3) USE OF VALUATION REPORT

The opinion of value expressed in this Valuation Report shall only be used by the addressee for the purpose stated or intended in this Valuation Report. We are not responsible for any consequences arising from the Valuation Report or any part thereof being relied upon by any other party whatsoever or for any information therein being quoted out of context. You may not otherwise reproduce, distribute, transmit, post or disclose the content of the Report without our prior written consent.

4) SOURCE OF INFORMATION

This Valuation Report has been prepared on the basis that full disclosure of all information and facts which may affect the valuation have been made known to us and we cannot accept any liability or responsibility for information or facts that have been suppressed or not disclosed to us.

Where it is stated in the Valuation Report that information has been supplied by the sources listed, this information is deemed to be reliable and no responsibility is accepted should it be proven otherwise, be it express or implied. All other information stated without being attributed directly to another party is deemed to be from our searches of records, examination of documents or relevant sources. This Valuation Report has been prepared on the basis that full disclosure of all information and facts which may affect the valuation have been made known to ourselves and we cannot accept any liability or responsibility in any event, unless such full disclosure has been made to us.

5) TITLE SEARCH

Whenever possible, a private title search is conducted at the relevant Land Registry / Office but this is done to establish title particulars relevant to valuation only. Whilst we may have inspected the title of the property as recorded in the Register Document of Title, we cannot accept any responsibility for its legal validity or as to the accuracy and timeliness of the information extracted or obtained from the relevant Land Registry / Office. Legal advice may be sought to verify the title details, if required.

6) TOWN PLANNING AND OTHER STATUTORY REGULATIONS

Information on Town Planning is obtained from the Structure Plan, Local Plan and Development Plans published by the relevant Authority. Whilst we may make verbal enquiries, we do not normally carry out requisitions with the various public authorities to confirm that the property is not adversely affected by any public schemes such as road and drainage improvements. If reassurance is required, we recommend that verification be obtained from your lawyers or other professional advisors.

Our valuation is prepared on the basis that the premises and any improvements thereon comply with all relevant statutory regulations (including fire safety and building regulations). It is assumed that they have been, or will be issued with a Certificate of Fitness for Occupation / Certificate of Completion and Compliance by the competent authority.

7) LEASES AND TENANCIES

Enquiries as to the financial standing of actual or prospective lessees or tenants are not normally made unless specifically requested. Where properties are valued with the benefit of lettings, it is therefore assumed that the lessees or tenants are capable of meeting their obligations under the lease or tenancy and that there are no arrears of rent or undisclosed breaches of covenants and / or warranties.

**8) DEVELOPMENT AGREEMENTS**

Unless otherwise stated, no considerations are made in our valuation for any joint venture agreement, development rights agreement or other similar contracts.

9) MEASUREMENTS AND AGE OF BUILDING

All measurements are carried out in accordance with the Uniform Method of Measurement of Buildings issued by The Royal Institution of Surveyors, Malaysia or such other building measurement standards as acceptable and agreed to by the client. Where the age of the building is estimated, this is for guidance only.

For properties situated outside Malaysia, the appropriate / applicable methods of measurement such as the International Property Measurement Standards (IPMS) are used in parallel with the Uniform Method of Measurement of Buildings (UMMB).

10) SITE SURVEYS

We have not conducted any land survey to ascertain the actual site boundaries. For the purpose of this valuation, we have assumed that the dimensions correspond with those shown in the title document, certified plan or any relevant agreement.

11) STRUCTURAL SURVEYS

While due care has been taken to note building defects in the course of inspection, no structural surveys nor any testing of services were made nor we inspected any woodwork or other parts of the structure which were covered or inaccessible. We are therefore unable to express an opinion or advice on the condition of uninspected parts and this Report should not be taken as making any implied representation or statement on such parts. Whilst any defects or items of disrepair may be noted during the course of inspection, we are not able to give any assurance in respect of any rot, termite or pest infestation or other hidden defects.

12) SITE CONDITIONS, SOIL INVESTIGATION AND CONTAMINATION

We do not carry out investigations on the property or neighbouring land in order to determine the suitability of the ground conditions and services for the existing or any new development, nor have we undertaken any archaeological, ecological or environmental surveys. Unless we are otherwise informed, our valuation is on the basis that these aspects are satisfactory and that, where development is proposed, no extraordinary expenses or delays will be incurred during the construction period.

No soil investigation has been carried out to determine the suitability of soil conditions and / or availability of services for the existing or any future development or planting as well as the continued use of the property in its current condition or for any redevelopment.

We have not carried out investigations into the past and present use of either the property or of any neighbouring land to establish whether there has been any contamination or if there is any potential for contamination to the property and are therefore, unable to account and report for such contamination in our Valuation Report.

13) DELETERIOUS OR HAZARDOUS MATERIALS

No investigations have been carried out to determine whether or not any deleterious or hazardous materials had been used in the construction of the property (building) or had since been incorporated and we are, therefore, unable to account or report on any such material in our Valuation Report.

14) DISEASE OR INFESTATION

Whilst due care is taken to note the presence of any disease or infestation, we have not carried out any tests to ascertain possible latent infestations or diseases affecting crops or stock. We are therefore unable to account for such in our Valuation Report.

15) OUTSTANDING DEBTS

In the case of buildings where works are in hand or have recently been completed, no allowances are made for any liability already incurred, but not yet discharged, in respect of completed works, or obligations in favour of contractors, sub-contractors or any members of the professional or design team.

16) TAXATION, ENCUMBRANCES, STATUTORY NOTICES AND OUTGOINGS

Unless otherwise stated, no allowances are made in our valuation for any expense of realisation or for taxation which might arise in the event of a disposal, deemed or otherwise. We have considered the property as if free and clear of all charges, lien and all other encumbrances which may be secured thereon. We also assumed the property is free of statutory notices and outgoing (including all outstanding maintenance fee and / or service charges + sinking funds applicable for stratified properties).

17) ATTENDANCE

The instruction and the valuation assignment do not automatically bind us to attendance in court or to appear in any enquiry before any government or statutory body in connection with the valuation unless agreed when the instruction were given or subsequently agreed upon.

18) VALIDITY PERIOD OF VALUATION REPORT

A Valuation Report is current as at the valuation date only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. No warranty can be given as to the maintenance of this value into the future. A periodical valuation review is recommended.

19) LIMITATION OF LIABILITY

Although every care has been taken in preparing the Valuation Report, if it is proven that there is an apparent negligence on the part of the Valuer, the liability of this valuation (whether arising from this valuation, negligence or any other cause whatsoever) is limited in respect of any event or series of events to the actual loss or damage sustained subject to a liability cap to be mutually agreed between client and the Valuer and clearly set out in the terms of engagement.



STANDARD TERMS OF BUSINESS FOR VALUATION

These Standard Terms of Business comprise a part of our Letter of Engagement. The following Standard Terms of Business apply to all valuations and appraisals undertaken by Knight Frank Malaysia Sdn Bhd unless specifically agreed otherwise in confirming instructions and so stated within the main body of the valuation report.

1. DEFINITIONS

- 1.1 'Terms' means the terms of business set out in this agreement and include any other terms and conditions set out or referred to in our Letter of Engagement. These Terms apply to all services that you instruct us to provide and cannot be varied or amended except in writing and signed by you and Knight Frank.
- 1.2 'Client' (referred to throughout as 'you') means the person, company, firm or other legal entity named in our Letter of Engagement. Knight Frank will not accept instructions to act for any alternative person, company, firm or other legal entity nor will these Terms apply unless we have agreed in writing to act for that alternative entity.

We reserve the right to refuse to act for such an alternative entity until (if at all) we have undertaken due diligence to fulfill our internal credit, anti-money laundering and risk obligations. In the event that we are instructed to act for a single purpose corporate vehicle we reserve the right to require and be provided with a parent company guarantee for our fees before accepting instructions to act.
- 1.3 'Knight Frank' means Knight Frank Malaysia Sdn Bhd (Co. No. 585479-A).
- 1.4 'Letter of Engagement' means the instruction letter, proposal or tender which is sent to you with these Terms. In the event that there is any conflict between the terms set out in this agreement and the Letter of Engagement, the terms in the Letter of Engagement shall take precedence.
- 1.5 'Services' means the specific services set out in the Letter of Engagement and any other services which we agree to provide in writing.

2. OUR FEES

- 2.1 The client shall pay to Knight Frank fees as set out in our Letter of Engagement. In addition, the client will reimburse Knight Frank the cost of all reasonable out-of-pocket expenses that maybe incurred, unless stated otherwise.
- 2.2 We reserve the right to impose an interest of 10% per annum on the outstanding balance of the invoice which is not settled in full within 14 days from the date of the invoice. If we should find it necessary to use legal representatives or collection agents to recover monies due, you will be required to pay all costs and disbursements so incurred.
- 2.3 If before the valuation is concluded:-
 - (a) you end this instruction at any stage, we will charge abortive fees; or
 - (b) you delay the instruction by more than [6] months or materially alter the instruction
 And in each case such fees will be calculated on the basis of reasonable time and expenses incurred, or the amount specified in the Letter of Engagement.
- 2.4 Where the valuation is for loan security purposes, and we agree to accept payment of our fee from the borrower, the fee remains due from you until payment is received by us. Additionally, payment of our fee is not conditional upon the loan being drawn down or any conditions of the loan being met.

3. INVOICING AND PAYMENT

We will be entitled to issue an invoice and our fees will become due for payment free from any discount, deduction set-off or counter claim:

- i) within 14 days from the date of invoice; or
- ii) when you withdraw your instructions, in which case Clause 2.3 applies.

4. TAXES

The fees, disbursements and expenses referred to in these Terms unless otherwise stated in the Letter of Engagement are all subject to the addition of Service Tax / GST where applicable (and any other taxes worldwide which may arise).



5. LIMITATIONS ON LIABILITY

- 5.1 Our valuation is confidential to the party to whom it is addressed for the stated purpose as agreed between the client and Knight Frank and no liability is accepted to any third party for the whole or any part of its contents. Liability will not subsequently be extended to any other party save on the basis of written and agreed instructions; this may incur an additional fee.
- 5.2 Neither the whole or any part of Knight Frank's report / letter and valuation nor any reference thereto may be included in any document, circular or statement nor published in any way whatsoever whether in hard copy or electronically (including on any web-site) without our prior written approval of the form and context in which it may appear.
- 5.3 The client agrees not to bring any claims arising out of or in connection with this agreement against any member, employee, shareholder or consultant of Knight Frank.
- Those individuals will not have a personal duty of care to the client and any such claim for losses must be brought against Knight Frank.
- 5.4 Knight Frank will not be liable in respect of any of the following:
- i) for any services outside the scope of the services agreed to be performed by Knight Frank;
 - ii) to any third party; or
 - iii) in respect of any direct or indirect consequential losses or loss of profits.
- 5.5 Where any loss is suffered by you for which Knight Frank and any other person are jointly and severally liable to you, the loss recoverable by you from Knight Frank shall be limited so as to be in proportion to Knight Frank's relative contribution to the overall fault.
- 5.6 Our maximum total liability for any direct loss or damage whether caused by our negligence or breach of contract or otherwise is limited to RM20 million, unless otherwise stated.
- 5.7 Nothing in these Standard Terms (or in our Letter of Engagement) shall exclude or limit our liability in respect of fraud or for death or personal injury caused by our negligence or for any other liability to the extent that such liability may not be excluded or limited as a matter of law.

6. INDEMNITIES

You agree to indemnify Knight Frank against all costs, claims, charges and expenses which Knight Frank shall incur by reason of (but not limited to):

- i) Use of any of Knight Frank's work for purposes other than those agreed by Knight Frank.
- ii) Misrepresentation by you or with your authority to third parties of advice given by Knight Frank.
- iii) Misrepresentation to third parties of the extent of Knight Frank's involvement in any particular project.

7. ASSIGNMENT

Neither this agreement nor any of its terms may be assigned by either you or Knight Frank to any third party unless agreed in writing.

8. COMPLAINT PROCEDURE

If you have any concerns about our service, please raise them in the first instance with the valuer concerned. If this does not result in a satisfactory resolution, please contact the relevant Head of Department.

9. GOVERNING LAW

These Terms of Business shall be governed by and construed in accordance with the laws of Malaysia.

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. CONSENT AND CONFLICT OF INTEREST**(i) Approved Adviser**

Mercury Securities, being the Approved Adviser for the Proposed Acquisition, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

Mercury Securities confirms that there are no conflict of interests which exist or are likely to exist in its capacity as the Approved Adviser to our Company for the Proposed Acquisition.

(ii) Valuer

Knight Frank, being the independent registered property valuer for the Proposed Acquisition, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

Knight Frank confirms that there are no conflict of interests which exist or are likely to exist in its capacity as the independent registered property valuer to our Company for the Proposed Acquisition.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION**(i) Our Group**

As at the LPD, our Group is not engaged in any material litigation, claims and/or arbitration either as plaintiff or defendant which may have a material effect on the financial position or business of our Group, and our Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of our Group.

(ii) Property

As at the LPD, there are no material litigation, claims and/or arbitration involving the Property and the Vendor is not aware of any proceedings, pending or threatened which may involve the Property.

4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**(i) Material Commitments**

Save as disclosed below, as at the LPD, there are no material commitments incurred or known to be incurred by our Group, which upon becoming due or enforceable, may have a material impact on the financial position or business of our Group:

	RM'000
Approved and contracted for:	
(a) Balance of the Purchase Consideration	10,350
(b) Property, plant and equipment	4,068
Total	14,418

(ii) Contingent Liabilities

As at the LPD, there are no contingent liabilities incurred or known to be incurred by our Group, which upon becoming due or enforceable, may have a material impact on the financial position or business of our Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to the date of the forthcoming EGM:

- (i) our Company's Constitution;
- (ii) SPA as referred to in **Appendix I** of this Circular;
- (iii) our Company's audited consolidated financial statements for the FYE 30 June 2020 and FYE 30 June 2021 as well as our Company's unaudited consolidated financial statements for the financial period ended 31 December 2021;
- (iv) valuation certificate and report of the Property; and
- (v) letters of consent and conflict of interest as referred to in **Section 2 of this Appendix III**.



MMIS BERHAD

(Registration No. 201901006068 (1315395-W))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of MMIS Berhad (“**MMIS**” or “**Company**”) will be held at PT 14495, Persiaran Batu Gajah Perdana 4, Kawasan Perindustrian Batu Gajah Perdana, 31000 Batu Gajah, Perak, Malaysia on Friday, 19 August 2022 at 2.00 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF A PARCEL OF INDUSTRIAL LAND TOGETHER WITH BUILDINGS CONSTRUCTED THEREON LOCATED AT PLOT 84, JALAN JOHAN 1/2, KAWASAN PERINDUSTRIAN PENGKALAN II, 31550 PUSING, PERAK (“PROPERTY”) BY MULTI MOULD INDUSTRIES SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF MMIS (“MULTI MOULD”) FROM FOONG KIM YEN & SONS ENGINEERING WORKS SDN BHD FOR A CASH CONSIDERATION OF RM11.5 MILLION (“PROPOSED ACQUISITION”)

“**THAT** subject to the approvals of all relevant authorities and/or parties being obtained in respect of the Proposed Acquisition, approval be and is hereby given to Multi Mould to acquire the Property for a cash consideration of RM11.5 million, upon the terms and conditions as set out in the conditional sale and purchase agreement dated 8 July 2022 entered into between Multi Mould and Foong Kim Yen & Sons Engineering Works Sdn Bhd;

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised and empowered to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give effect to and complete the Proposed Acquisition with full power to assent to any conditions, variations, modifications and/or amendments as may be required or imposed by any relevant authorities and/or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Acquisition.”

BY THE ORDER OF THE BOARD

TEA SOR HUA (MACS 01324) (SSM PC No. 201908001272)

Company Secretary

Petaling Jaya, Selangor

4 August 2022

Notes:

- (i) *A member of the Company who is entitled to attend, participate, speak and vote at the EGM is entitled to appoint not more than 2 proxies to attend, participate, speak and vote at the EGM in his/her stead. Where a member appoints 2 proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.*
- (ii) *A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the EGM shall have the same rights as the member to speak at the EGM.*
- (iii) *Where a member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owners in 1 securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.*
- (iv) *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than 2 proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
- (v) *To be valid, the Form of Proxy must be duly completed and deposited at our registered office at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the date and time set for holding the EGM.*
- (vi) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.*
- (vii) *For the purpose of determining who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 39 of the Company's Constitution, to make available a Record of Depositors ("**ROD**") as at 12 August 2022. Only members whose names appear on such ROD shall be entitled to attend, participate, speak and vote at the EGM or appoint proxy(ies) to attend and/or speak and/or vote on his/her behalf.*
- (viii) *The resolution as set out in the Notice of EGM is to be voted by poll.*
- (ix) *Given the constantly evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of the EGM at short notice. Kindly check Bursa Malaysia Securities Berhad's and the Company's website at <https://mmisb.com/> for the latest updates on the status of the EGM.*



MMIS BERHAD

(Registration No. 201901006068 (1315395-W))
(Incorporated in Malaysia)

**ADMINISTRATIVE NOTES FOR THE EXTRAORDINARY GENERAL MEETING OF MMIS BERHAD
("MMIS" OR "COMPANY") ("EGM" OR "MEETING")**

Day and Date : Friday, 19 August 2022
Time : 2.00 p.m. or at any adjournment thereof
Venue : PT 14495, Persiaran Batu Gajah Perdana 4, Kawasan Perindustrian Batu Gajah Perdana, 31000 Batu Gajah, Perak, Malaysia

APPOINTMENT OF PROXY

1. A member who is entitled to attend, participate, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote at the EGM in his/her stead. If you are not able to participate in the EGM, you are encouraged to appoint the Chairman of the Meeting as your proxy and indicate the voting instructions in the Form of Proxy.
2. The Form of Proxy must be duly completed and deposited at our registered office at **Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia** not less than forty-eight (48) hours before the date and time set for holding the EGM.
3. If you wish to participate in the Meeting yourself, please do not submit any Form of Proxy for the Meeting. You will not be allowed to participate in the EGM together with the proxy(ies) appointed by you.
4. If you have submitted your Form of Proxy prior to the Meeting and subsequently decide to personally participate in the Meeting, please write in to registration@cospec.com.my to revoke the earlier appointment of your proxy(ies) at least forty-eight (48) hours before the time and date stipulated for the EGM. Upon revocation, your proxy(ies) will not be allowed to participate in the EGM. In such event, kindly advise your proxy(ies) accordingly.

PROCEDURES OF THE MEETING

In the interest of public health including the well-being of our members, members must cooperate with the following precautionary measures put in place by the Company should members or proxies wish to attend the Meeting in person. Your safety and health are the Company's top priority.

- (a) Members are required to register ahead of the Meeting to allow the Company to make the necessary arrangements in relation to the Meeting, i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants by providing the below details via email to registration@cospec.com.my:
 - (i) Full name;
 - (ii) Identity Card or Passport Number;
 - (iii) Contact number; and
 - (iv) CDS account number.

The date of Record of Depositors for the EGM is 12 August 2022. As such, only members whose name appears in the Record of Depositors of the Company as at 12 August 2022 shall be entitled to attend the EGM and to attend, participate, speak and vote thereat.

- (b) Members who are not able to participate in the EGM are encouraged to appoint the Chairman of the Meeting to act as a proxy to attend and vote at the Meeting on their behalf by submitting the Form of Proxy with predetermined voting instructions.
- (c) Members or proxies must sanitise their hands and wear a face mask throughout the Meeting if they are attending the Meeting in person. Please note that no face mask will be provided at the Meeting venue.
- (d) Members or proxies are advised to observe/maintain social distancing of at least 1 meter from each other throughout the Meeting.
- (e) Members or proxies are advised to arrive early at the Meeting venue given the above-mentioned precautionary measures which may cause a delay in the registration process.
- (f) **NO door gift** will be provided to the members/proxies.
- (g) The Company will closely monitor the situation and reserve the right to take further measures or short-notice arrangements as and when appropriate in order to minimise any risk to the Meeting.
- (h) **Recording/Photography**

By participating in the EGM, you agree that no part of the EGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronic, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the right to take appropriate legal actions against anyone who violates this rule.

Given the constantly evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of the EGM at short notice. Kindly check Bursa Malaysia Securities Berhad's website and the Company's website at <https://mmisb.com/> for the latest updates on the status of the EGM.

ENQUIRY

If you have any questions regarding the Meeting, please contact the following persons during office hours on Monday to Friday from 9.00 a.m. to 5.30 p.m. (except public holidays) prior to the Meeting: -

MMIS Berhad

Name : Mr. Wong Siew Wai/ Ms. Lisa Yip
Contact no. : +605 362 1388
Email : finance@mmisb.com



MMIS BERHAD
(Registration No. 201901006068 (1315395-W))
(Incorporated in Malaysia)

FORM OF PROXY

CDS Account No.
No. of Shares Held

I/We* _____ NRIC/Passport/Registration No.* _____
(Full name in block)
of _____
(Address)
with email address _____ mobile phone no. _____
being a member/members of **MMIS Berhad** hereby appoint(s):

Full name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address	Email address & contact number		

and/or* (*delete as appropriate)

Full name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address	Email address & contact number		

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting ("**EGM**" or "**Meeting**") to be held at PT 14495, Persiaran Batu Gajah Perdana 4, Kawasan Perindustrian Batu Gajah Perdana, 31000 Batu Gajah, Perak, Malaysia on Friday, 19 August 2022 at 2.00 p.m. or at any adjournment thereof, and to vote as indicated below:

Item	Agenda	Resolution	FOR	AGAINST
1.	Proposed Acquisition	Ordinary Resolution		

Please indicate with an 'X' in the space provided whether you wish your votes to be cast for or against the resolution. In the absence of a specific direction, your proxy may vote or abstain as he thinks fit.

Dated this

Signature / Common Seal
Member

Notes:

- (i) *A member of the Company who is entitled to attend, participate, speak and vote at the EGM is entitled to appoint not more than 2 proxies to attend, participate, speak and vote at the EGM in his/her stead. Where a member appoints 2 proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.*
- (ii) *A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the EGM shall have the same rights as the member to speak at the EGM.*
- (iii) *Where a member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owners in 1 securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.*
- (iv) *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than 2 proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
- (v) *To be valid, the Form of Proxy must be duly completed and deposited at our registered office at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the date and time set for holding the EGM.*
- (vi) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.*
- (vii) *For the purpose of determining who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 39 of the Company's Constitution, to make available a Record of Depositors ("**ROD**") as at 12 August 2022. Only members whose names appear on such ROD shall be entitled to attend, participate, speak and vote at the EGM or appoint proxy(ies) to attend and/or speak and/or vote on his/her behalf.*
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Fold this flap for sealing

Then fold here

AFFIX
STAMP

MMIS BERHAD

c/o Cospec Management Services Sdn Bhd
Third Floor, No. 77, 79 & 81,
Jalan SS21/60,
Damansara Utama,
47400 Petaling Jaya,
Selangor, Malaysia

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