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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 professional adviser immediately.

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PLB Group

PLB ENGINEERING BERHAD

Company No.: 199701002728 (418224-X)

(Incorporated in Malaysia)

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

The resolution in respect of the above proposal will be tabled as Special Business at the 28th Annual General Meeting ("AGM") to be held at PLB Engineering Berhad ("PLB"), 3rd Floor, Training Room, 1320, Jalan Baru, Taman Chai Leng, 13700 Perai, Penang on Tuesday, 21 January 2025 at 2.30 p.m. or at any adjournment thereof. The Notice of the 28th AGM and the Proxy Form are enclosed with PLB's 2024 Annual Report.

The Proxy Form must be completed and deposited at registered office of PLB at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang not less than twenty-four (24) hours before the time appointed for holding the meeting or any adjournment thereof should you be unable to attend PLB's 28th AGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Monday, 20 January 2025 at 2.30 p.m.

Date and time of the AGM : Tuesday, 21 January 2025 at 2.30 p.m.

This Circular is dated 20 December 2024

DEFINITIONS

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

AGM	:	Annual General Meeting
Act	:	The Companies Act, 2016, as amended from time to time, and any re-enactment thereof
Bursa Securities	:	Bursa Malaysia Securities Berhad
Board	:	Board of Directors of PLB Engineering Berhad
Constitution	:	Constitution of PLB, including any amendment thereto that may be made from time to time.
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 6 months of the date on which the terms of the transaction were agreed upon, a director of PLB or any other company which is its subsidiary or holding company or a chief executive officer of PLB, its subsidiary or holding company.
Desanova	:	Desanova Development Sdn Bhd (Company No.: 200701031676 / 789703-P)
EPS	:	Earnings Per Share
Era Pujaan	:	Era Pujaan Sdn. Bhd. (Company No.: 199901017254 / 492154-A)
Gaintrend	:	Gaintrend Sdn. Bhd. (Company No.: 199001006236 / 197805-T)
Hektar Pujaan	:	Hektar Pujaan Sdn. Bhd. (Company No.: 199901012885 / 487785-X)
IMDSB	:	Indah Mulia Development Sdn. Bhd. (Company No.: 199901017801 / 492701-K)
KHB	:	KH-Base Engineering Sdn. Bhd. (Company No.: 199001002127 / 193690-T)
LR	:	The Main Market Listing Requirements of Bursa Securities including any amendment thereto that may be made from time to time.
Landsdale	:	Landsdale Development Sdn. Bhd. (Company No.: 200101006581 / 542337-V)
Latest Practicable Date	:	29 November 2024
LBSB	:	Leading Builders Sdn. Bhd. (Company No.: 199501018197 / 347400-X)
Major Shareholder	:	A person who has an interest or interests in one or more voting shares in a company and the number, or the aggregate number of those shares, is (a) 10% or more of the a total number of voting shares in PLB or (b) 5% or more of the total number of all the voting shares in the company where such person is the largest shareholder of PLB. For the purpose of this definition, "interest in shares" shall have meaning given in Section 8 of the Act. A major shareholder includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the listed issuer or any other company which is its subsidiary or holding company.
NTA	:	Net Tangible Assets
PGC	:	PLB Green Construction Sdn. Bhd. (Company No.: 199901014471 / 489371-M)

DEFINITIONS (CONT'D)

PLB or the Company	:	PLB Engineering Berhad (Company No.: 199701002728 / 418224-X)
PLB Group or the Group	:	PLB and its subsidiary companies
PLB Cemerlang	:	PLB Cemerlang Sdn. Bhd. (Company No.: 199901018731 / 493631-P)
PLB Bio Green	:	PLB Bio Green Sdn. Bhd. (Company No.: 201301031137 / 1060966-P)
PLB Eco Solutions	:	PLB Eco Solutions Sdn. Bhd. (Company No.: 201301037083 / 1066912-D)
PLB Eco City	:	PLB Eco City Sdn. Bhd. (Company No.: 202001003088 / 1359407-M)
PLB Ecohab	:	PLB Ecohab Sdn. Bhd. (Company No.: 202001003141 / 1359460-T)
PLB Jelutong	:	PLB Jelutong Sdn. Bhd. (Company No.: 202001003233 / 1359553-M)
PLB-KH	:	PLB-KH Bina Sdn. Bhd. (Company No.: 198501011507 / 143959-V)
PLB Land	:	PLB Land Sdn.Bhd. (Company No.: 197501000959 / 22646-H)
PLB Landmark	:	PLB Landmark Sdn. Bhd. (Company No.: 202001003116 / 1359435-D)
PLB Terang	:	PLB Terang Sdn. Bhd. (Company No.: 201101001786 / 929923-U)
PLBGS	:	PLB Green Solar Sdn. Bhd. (Company No.: 201601042896 / 1213838-K)
PLB Ventures	:	PLB Ventures Sdn. Bhd. (Company No.: 199301024792 / 279530-A)
PLB Waterfront	:	PLB Waterfront Sdn. Bhd. (Company No.: 202001003073 / 1359392-H)
PRSB	:	Phoenix Residences Sdn. Bhd. (Company No.: 200901010900 / 853923-T)
Proposal	:	Proposed Renewal of Shareholders' Mandate
Proposed Renewal of Shareholders' Mandate	:	Shareholders' approval for a general mandate in relation to recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the PLB Group as set out in Section 2.2 of this circular.
Recurrent Related Party Transactions	:	Related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for PLB Group's day to day operations and which are made in the ordinary course of business of the Group.
Related Party	:	A Director, Major Shareholder or person connected with such Director or Major Shareholder of PLB
Related Party Transactions	:	A transaction entered into by PLB Group which involves the interest, direct or indirect, of a Related Party
RM	:	Ringgit Malaysia
Share(s)	:	Ordinary share(s)

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PLB Group

PLB ENGINEERING BERHAD

Company No.: 199701002728 (418224-X)

(Incorporated in Malaysia)

Registered Office:

51-8-A Menara BHL
Jalan Sultan Ahmad Shah
10050 George Town
Pulau Pinang

20 December 2024

Board of Directors:

Dato' Seri Ong Choo Hoon (*Group Executive Chairman*)
Dato' Ong Guat Beng (*Executive Director*)
Mr. Ong Seng Chye (*Executive Director*)
Madam Wein Siew Fen (*Independent Non-Executive Director*)
Mr. Lee Khai (*Independent Non-Executive Director*)
Madam Koay San San (*Independent Non-Executive Director*)

Dear Shareholders

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

1. INTRODUCTION

The Company had on 30 January 2024 obtained a shareholders' mandate for the PLB Group to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business and on terms that are not more favourable to the Related Party than those generally available to the public.

The shareholders' mandate, shall in accordance with the LR, lapse at the conclusion of the forthcoming AGM of the Company which is scheduled to be held on 21 January 2025 unless authority for its renewal is obtained from the shareholders of the Company at the AGM.

The purpose of this Circular is to provide you with the relevant information on the Proposed Renewal of Shareholders' Mandate together with Board's recommendation and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM.

You are advised to read and carefully consider the contents of this Circular before voting on the resolution relating to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Background Information

The Board now proposes to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate which will, take effect from the passing of the ordinary resolution in relation thereto at the forthcoming AGM, and will be in force until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which this mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after this date is required to be held pursuant to section 340(2) of the Act but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act; or
 - (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,
- whichever is earlier.

Thereafter, approval from shareholders for a renewal of the mandate will be sought at each subsequent AGM of the Company.

Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of transactions made pursuant to the shareholders' mandate during the financial year where:-

- (a) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
 - (b) the percentage ratio of such Recurrent Related Party Transactions is 1% or more,
- whichever is the higher.

The Proposed Renewal of Shareholders' Mandate is subject to the approval of the shareholders of the Company.

Details of these Recurrent Related Party Transactions, which are in the ordinary course of business and on terms not more favourable to the related party than those generally available to the public, are set out in the ensuing paragraphs.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)

2.2 Class of Related Parties and the Nature of Transactions Contemplated

- (a) The principal activities of PLB consists of investment holding and provision of management services.

The particulars of its subsidiary companies and their principal activities are as follows :

Name of Company	Effective Equity Interest %	Principal Activities
PLB-KH	100.0	Contracting and construction of industrial, residential and commercial buildings works, renovation works, property development, investment and property holdings and manufacturing of bricks.
Gaintrend	100.0	Building construction and property development
PLB Land	100.0	Property letting, investment holding and property development
PLB Ventures	100.0	Investment holding
PLB Terang	85.71	Solid Waste Management
PLB Eco City	100.0	Property Development, Construction & Waste Management
PLB Ecohab	100.0	Property Development, Construction & Waste Management
PLB Jelutong	100.0	Property Development, Construction & Waste Management
PLB Landmark	100.0	Property Development, Construction & Waste Management
PLB Waterfront	100.0	Property Development, Construction & Waste Management
Subsidiaries of PLB Terang		
PLBGS	60.0	Solar and Renewable Energy
Subsidiaries of PLB Ventures		
PLB Bio Green	100.0	Green Waste Management
PLB Eco Solutions	77.78	Recycling Activities
PGC	70.0	Contracting and construction of industrial, residential and commercial building works and renovation works
Subsidiaries of PLB Land		
Desanova	100.0	Property developer. However, the company did not undertake any development project during the financial year
Era Pujaan	100.0	Property developer. However, the company did not undertake any development project during the financial year. Instead the company rented out a portion of the development properties earmarked for development
Hektar Pujaan	100.0	Property developer. However, the company did not undertake any development project during the financial year
IMDSB	100.0	Property developer. However, the company did not undertake any development project during the financial year
Landsdale	100.0	Property developer. However, the company did not undertake any development project during the financial year
PLB Cemerlang	100.0	Property developer. However, the company did not undertake any development project during the financial year
PRSB	100.0	Property Developer

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)

2.2 Class of Related Parties and the Nature of Transactions Contemplated (Cont'd)

- (b) The details of the nature and estimated annual value of Recurrent Related Party Transactions in respect of PLB Group is seeking renewal mandate from its shareholders as contemplated under the Proposed Shareholders' Mandate are as follows:-

Name of company	Name of Related Party	Nature of transaction	Last Year Mandate ⁱ RM'000	Actual Value ⁱⁱ RM'000	Proposed Mandate ⁱⁱⁱ RM'000
PLB-KH	KHB ^v	Building and civil engineering construction works with KHB & sale of construction materials and rental of equipment to KHB	30,000	10,482	30,000
PLB	KHB ^v	Project management services encompassing planning, project co-ordination, monitoring, liaison with government authorities, contractors and financiers	10,000	NIL	20,000
The Group	Directors and/or Major Shareholders of the Group and Persons Connected with them ^v	Purchase of development properties and land or landbased properties from the Group in the ordinary course of business of not more than 10% of any one of the percentage ratios as defined in the Listing Requirements	* vi	* vi	* vi

Notes:-

- i Approved value of transactions as per Shareholders' Mandate dated 30 January 2024.
- ii Actual value of transactions from 30 January 2024 to 29 November 2024, the latest practicable date before the printing of the draft circular.
- iii Estimated value of transactions from the date of AGM, 21 January 2025 to the date of next AGM in January 2026. The estimated value is subject to changes.
- iv Datin Ong Guat Hung and Dato' Siow Kok Yong, who are Directors of KHB, whom are the daughter and son-in-law of Dato' Seri Ong Choo Hoon. Dato' Siow Kok Yong is also a Chief Operating Officer of the Company. KHB is primarily involved in construction activities.

Mr Tan Siew Huat, a director of Gaintrend, is the son-in law of Dato' Seri Ong Choo Hoon and the brother-in law of Datin Ong Guat Hung.

- v The Directors, Major Shareholders and/or Persons Connected with them who would be purchasing the properties from the Group could not be ascertained as at the date of this Circular.
- vi Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the Group in the ordinary course of business. However, in accordance with Paragraph 3.3 of Practice Note 12 of the Listing Requirements, the value of such transaction shall not exceed 10% of any one of the percentage ratios.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)

2.2 Class of Related Parties and the Nature of Transactions Contemplated (Cont'd)

The estimated values are based on historical records and budgets of the respective Recurrent Related Party Transactions. The value of these transactions may be subject to changes in the financial year ending 31 August 2025.

Dato' Seri Ong Choo Hoon is the Group Executive Chairman and Major Shareholder of PLB. Dato' Ong Guat Beng and Mr. Ong Seng Chye are the children of Dato' Seri Ong Choo Hoon and are therefore connected to each other. They are also Directors and Shareholders of PLB.

Mr Tan Siew Huat and Dato' Siow Kok Yong are the sons-in-law of Dato' Seri Ong Choo Hoon and brothers-in-law of Dato' Ong Guat Beng and Mr. Ong Seng Chye and are therefore connected to each other. Mr Tan Siew Huat is a shareholder of PLB and a Director of Gaintrend. Dato' Siow Kok Yong is a major shareholder and director of KHB. Dato' Siow Kok Yong is also the Chief Operating Officer of the Company.

Dato' Seri Ong Choo Hoon, Dato' Ong Guat Beng and Mr. Ong Seng Chye are the Directors and Major Shareholders of LBSB. As such, LBSB is deemed related to Dato' Seri Ong Choo Hoon, Dato' Ong Guat Beng and Mr. Ong Seng Chye by virtue of the fact that LBSB is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of Dato' Seri Ong Choo Hoon, Dato' Ong Guat Beng and Mr. Ong Seng Chye.

2.3 The Rationale And Benefits For the Recurrent Related Party Transactions

Companies within the PLB Group purchase their major building and construction materials via PLB-KH. This centralised purchasing function enables the PLB Group to reduce operating cost, improved efficiency through economics of scale and better utilisation of resources.

Construction works awarded to PLB-KH is contracted out to the related parties because of their reliability and their in depth understanding of PLB's corporate objectives especially on quality and timely deliveries of their civil projects.

By subcontracting out the construction works to these related parties with well established credentials, quality of finished projects and their timely hand-over are ensured.

In any case, all the construction works are awarded/secured via the normal tender process ensuring such works are competitively priced at normal commercial terms.

The Proposed Renewal of Shareholders' Mandate on an annual basis would eliminate the need to announce and/or convene separate general meetings for the purpose of seeking shareholders' approval as and when potential Recurrent Related Party Transactions arise, thereby reducing substantially administrative time and expense associated with the convening of such meetings, without compromising the corporate objectives or adversely affecting the business opportunities available to PLB Group.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)

2.4 The Procedures On Which Transactions Prices Will Be Determined

The procedure is to ensure that the Recurrent Related Party Transactions 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 minority shareholders :-

- i. The prices, terms and conditions of transactions are determined by market forces of supply and demand. A database of quotations obtained from third parties are being maintained by the Company. This information would provide true and fair suppliers' evaluations and ranking of the price, delivery, services and other terms and conditions before entering into such transactions and at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where quotations or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Company based on those offered by/to other unrelated parties for the same or substantially similar type of transaction to ensure that the Recurrent Related Party Transactions is not detriment to the Company. In addition, some transactions are entered into via normal tender process or on a cost plus basis.
- ii. All related parties are to be kept aware that all Recurrent Related Party Transactions entered into must be at arm's length basis and on normal commercial terms and such terms shall not be more favourable to the related parties than those generally available to the public through periodic updates and reminders.
- iii. All related transactions not included in this mandate, which are equal to or exceeding RM1 million will be approved by the Audit Committee before an announcement is being released to the Bursa Securities. The Audit Committee members at the next Audit Committee Meeting to be held shall ratify such transactions. All transactions equal to or exceeding 5% of the NTA of the PLB Group will be reviewed by the Audit Committee members and approved by the Directors before seeking shareholders' approval and the interested Director(s) shall abstain from deliberation.
- iv. Records will be maintained to monitor all transactions which are entered into pursuant to the shareholders' mandate and to capture any new transactions not included in the shareholders' mandate.
- v. The annual internal audit plan shall incorporate a review of all transactions which are entered into pursuant to the Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to.
- vi. The Audit Committee shall review the guidelines and procedures established to monitor the transactions and ensure that they have been complied with on a yearly basis. The Audit Committee shall review the findings of the internal audit reports (if any) on a quarterly basis. There is no specific individual threshold for approval of Recurrent Related Party Transactions in the Group.
- vii. The Directors and Audit Committee members shall have overall responsibility to determine and review the procedures and be authorised to sub-delegate such responsibilities to individuals or committees within the Company as they deem appropriate. If any member of the Board or Audit Committee has an interest in a transaction, as the case may be, he/she will abstain from any deliberation and voting in respect of the said transaction.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)

2.5 Audit Committee Statement

The Audit Committee of the Company has seen and reviewed the procedures and processes mentioned in Section 2.4 above and is of the view that:

- i. The procedures and processes are sufficient to ensure that the Recurrent Related Party Transactions 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 minority shareholders.
- ii. The Group have in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner, and such procedures and processes are reviewed on a yearly basis or whenever the need arises.

2.6 Amount Due and Owing to PLB Group By Related Parties

As at the latest practicable date before the printing of the draft circular, 29 November 2024, there is no amount due and owing to the PLB Group by its related parties arising from the Recurrent Related Party Transactions as set out in Section 2.2(b) of this Circular, which exceeded the credit term.

3. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Based on the Register of Directors' Shareholdings and Register of Substantial Shareholders of PLB as at 29 November 2024, the direct and/or indirect shareholdings in PLB of the interested directors, major shareholders and persons connected to them, are as follows:-

	No. of ordinary shares in PLB			
	Direct	%	Indirect	%
Interested Directors				
Dato' Seri Ong Choo Hoon	6,265,686	5.58	58,537,417 ⁱ	52.08 ⁱ
Dato' Ong Guat Beng	65,416	0.06	312,500 ^{**}	0.29 ^{**}
Mr. Ong Seng Chye	82,916	0.07	-	-
Interested Major Shareholders				
Dato' Seri Ong Choo Hoon	6,265,686	5.58	58,537,417 ⁱ	52.08 ⁱ
Dato' Dr. Ong Seng Soon	99,166	0.09	57,562,420 ⁱ	51.21 ⁱ
LBSB ⁱ	57,562,420	51.21	-	-
Persons Connected				
Mr. Tan Siew Huat	281,275	0.25	-	-
Mr. Ng Neoh Soo	47,500	0.04	-	-
Mr. Ong Ah Bah @ Ong Choo Teong	115,250	0.10	-	-
Yeap Cyndy	312,500	0.28	-	-

Notes:-

ⁱ Indirect interested by virtue of their substantial shareholdings in LBSB.

[©] Indirect Interest by virtue of the interest of his children in the Company pursuant to Section 59(11)(c) of the Act.

^{**} Indirect interest by virtue of the interest of her daughter in the Company pursuant to Section 59(11)(c) of the Act.

3. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS (CONT'D)

The interested Directors i.e. Dato' Seri Ong Choo Hoon, Dato' Ong Guat Beng and Mr. Ong Seng Chye have abstained and shall continue to abstain from all Board deliberations and voting in relation to their respective direct or indirect interest in the Proposed Renewal of Shareholders' Mandate. They will also abstain from voting in respect of their direct and/or indirect interests in PLB at the forthcoming AGM on the Proposed Renewal of Shareholder's Mandate.

Save as disclosed above, none of the other Directors and Major Shareholders and/or persons connected to the Directors/Major Shareholders has any interest direct or indirect in the Proposed Renewal of Shareholders' Mandate.

Interested Directors and interested Major Shareholders have undertaken that they shall ensure that the persons connected with them will abstain from voting on the resolution at the forthcoming AGM.

4. APPROVAL REQUIRED

The Proposed Renewal Shareholders' Mandate is subject to approval being obtained from the shareholders of PLB at the forthcoming AGM.

5. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate will not have any material impact on the share capital and substantial shareholdings of the Company and net assets and earnings of PLB Group.

6. DIRECTORS' RECOMMENDATION

The Board (save for Directors who are deemed interested in the Proposed Renewal of Shareholders' Mandate as mentioned in Section 3 above and have abstained from forming an opinion) is of the opinion that the Proposed Renewal of Shareholders' Mandate is fair, reasonable and in the best interests of the Company and the Group.

With the exception of Dato' Seri Ong Choo Hoon, Dato' Ong Guat Beng and Mr. Ong Seng Chye and as mentioned in Section 3 of this Circular, who are interested in the Proposed Renewal of Shareholders' Mandate and, have therefore refrained from making any recommendation in respect of this resolution, your directors recommend that you vote in favour of the ordinary resolution on the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM.

7. ANNUAL GENERAL MEETING

The notice dated 20 December 2024 convening the 28th AGM of the Company to, inter alia, consider and if thought fit, passing the ordinary resolution pursuant to the Proposed Renewal of Shareholders' Mandate is set out in the Company's 2024 Annual Report. The AGM will be held at PLB Engineering Berhad, 3rd Floor, Training Room, 1320, Jalan Baru, Taman Chai Leng, 13700 Perai, Penang on Tuesday, 21 January 2025 at 2.30 p.m.

FURTHER INFORMATION

Shareholders are advised to refer to the Appendix I of this Circular for further information.

Yours faithfully
For and on behalf of the Board of Directors of
PLB ENGINEERING BERHAD

KOAY SAN SAN
Independent Non-Executive Director

GENERAL INFORMATION**1.0 DIRECTORS' RESPONSIBILITY**

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

2.0 MATERIAL LITIGATION, CLAIMS OR ARBITRATION

The PLB Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the Directors of PLB Group do not have any knowledge of any proceedings pending or threatened against the PLB Group or of any facts likely to give rise to any proceedings which may materially or adversely affect the position or business of the PLB Group, financially or otherwise.

3.0 MATERIAL CONTRACTS

Save as disclosed below, neither the Company nor any of its subsidiary companies has entered into any contracts which is or may be material (not being contracts entered into in the ordinary course of business of the Group) during the 2 years immediately preceding the date of this Circular.

- (a) On 15 October 2024, PLB Terang Sdn Bhd, a 85.71% owned subsidiary of the Company had entered into a Share Sale Agreement with Koperasi Sahabat Amanah Ikhtiar Malaysia (Koop Sahabat) Berhad for the disposal of its 60% equity interest in PLB Green Solar Sdn Bhd for a total consideration of RM19,800,000.00.
- (b) On 7 February 2024, Desanova Development Sdn Bhd, a wholly-owned subsidiary of one of the Company's wholly owned subsidiary, PLB Land Sdn Bhd, had entered into a Sale and Purchase Agreement with Victorious Triumphant Sdn Bhd for the disposal of all that piece of land known as Geran No. Hakmilik 167230, Lot 10054, Bandar Tanjong Bungah, Daerah Timor Laut, Pulau Pinang with area measuring 1,922 square metres for a consideration of RM11,500,000.00.
- (c) On 7 August 2023, PLB Land Sdn Bhd, a wholly-owned subsidiary of the Company had disposed its property known as Lot 6435, Mukim 13, Daerah Timor Laut, Negeri Pulau Pinang held under Geran Mukim (First Grade) No. Hakmilik GM 1680 measuring approximately 4,563 square metres and Lot 6436, Mukim 13, Daerah Timor Laut, Negeri Pulau Pinang held under Geran Mukim (First Grade) No. Hakmilik GM 1681 measuring approximately 5,178 square metres to Milenium Baru Sdn. Bhd. [Company No. 202101014154 (1414454-M)] for a total consideration of RM26,212,812.00.

4.0 DOCUMENTS FOR INSPECTION

Copies of the following documents will be made available for inspection during normal office hours (except public holidays) at the registered office of PLB at 51-8-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang from the date of this Circular up to and including the date of the AGM :-

- (a) The Constitution;
- (b) The audited financial statements of PLB and its subsidiary companies for the past 2 financial years ended 31 August 2023 and 2024; and
- (c) All the relevant agreements referred to in item 3.0 above.



PLB Group

PLB ENGINEERING BERHAD

Company No.: 199701002728 (418224-X)

(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the Twenty-Eighth Annual General Meeting ("AGM") of the Company will be held at PLB Engineering Berhad, 3rd Floor, Training Room, 1320, Jalan Baru, Taman Chai Leng, 13700 Prai, Pulau Pinang on Tuesday, 21 January 2025 at 2.30 p.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 August 2024 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Notes**
2. To approve the payment of Directors' fees and Directors' benefits of up to RM200,000.00 for the financial year ending 31 August 2025. **Ordinary Resolution 1**
3. To re-elect the following Directors retiring in accordance with the Company's Constitution and being eligible, have offered themselves for re-election:-
 - a) Dato' Seri Ong Choo Hoon – Article 111 **Ordinary Resolution 2**
 - b) Mr Ong Seng Chye – Article 111 **Ordinary Resolution 3**
 - c) Ms Koay San San – Article 118 **Ordinary Resolution 4**
4. To re-appoint Messrs Grant Thornton Malaysia PLT as auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

As special business:-

To consider and if thought fit, to pass with or without modifications the following ordinary resolutions:-

5. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Ordinary Resolution 6**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the "Act") and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being.

AND THAT the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier."

6. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **Ordinary Resolution 7**

"THAT, approval be and is hereby given to the Company and/or subsidiary companies (the "Group") to enter into all arrangements and/or transactions as specified in Section 2.2 of the Circular to Shareholders of the Company dated 20 December 2024 (the "Circular"), involving the interests of directors, major shareholders or persons connected with such directors or major shareholders of the Company ("Related Parties") as detailed in Section 2.2 of the Circular, provided that such arrangements and/or transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for day-to-day operations; and
- (iii) carried out in the ordinary course of business or the normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to be detriment of the minority shareholders of the Company.

(the "Shareholders' Mandate")

THAT the Shareholders' Mandate shall take effect from this resolution and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which such Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) 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
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

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

7. To transact any other business of which due notices shall have been given.

By Order of the Board,

HING POE PYNG (MAICSA 7053526)
SSM PC NO. 202008001322

WONG YEE LIN (MIA 15898)
SSM PC NO. 201908001793

Joint Company Secretaries
Penang

Date: 20 December 2024

Notes :

1. A member of the Company entitled to appoint at least one (1) but not more than two (2) proxies to attend, speak and vote on his/her/its behalf. A proxy may but need not be a member of the Company.
2. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportions of shareholdings to be represented by each proxy are specified.
3. Where a Member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner in one (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.
4. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act. Where a member is a corporation, it may appoint a proxy or proxies under the Proxy Form, or appoint such person as its representative at the meeting in accordance with Section 333 of the Act.
5. To be valid, the proxy form duly completed must be deposited at the registered office of the Company, 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang not less than twenty-four (24) hours before the time for holding the meeting. Proxy Form via facsimile or electronic mail will not be accepted.
6. The instrument appointing a proxy or proxies 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 common seal or under the hand of an officer or attorney duly authorised.
7. For the purpose of determining a member who shall be entitled to attend the meeting, a Record of Depositors ("ROD") as at 10 January 2025 has been requested. Only a depositor whose name appears on the ROD shall be entitled to attend, speak and vote at this meeting or appoint proxies to attend, speak and vote on his/her/its behalf.
8. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be voted by poll.

Explanatory Notes on Ordinary Business:

1. **Agenda 1 - To receive the Audited Financial Statements for the financial year ended 31 August 2024 together with the Reports of the Directors and Auditors thereon.**
This item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.
2. **Ordinary Resolution 1- To approve the payment of Directors' fees and Directors' benefits of up to RM200,000.00 for the financial year ending 31 August 2025.**
The proposed Ordinary Resolution 1 is to facilitate payment of Directors' fees and Directors' benefits calculated based on the number of scheduled Board and Board Committee meetings for year ending 2025 and assuming that all Directors will hold office until the end of the financial year. In the event the Directors' fees and Directors' benefits proposed is insufficient (e.g. due to additional unscheduled Board/ Board Committee meetings or enlarged Board size), approval will be sought at the next AGM for additional fees and benefits to meet the shortfall.

Explanatory Notes on Special Business:

1. Ordinary Resolution 6 – Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6 is for the purpose of granting a new and renewed general mandate (the "Mandate"), if passed, will give authority to the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

The Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions.

As at the date of this Notice, there were no new shares issued pursuant to the Mandate granted to the Directors at the 27th AGM held on 30 January 2024 and which will lapse at the conclusion of the 28th AGM.

2. Ordinary Resolution 7 – Proposed Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

The proposed Ordinary Resolution 7, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the Main Market Listing Requirements of Bursa Securities without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholders' Mandate is subject to renewal on an annual basis. Please refer to the Circular dated 20 December 2024 for further information.

PERSONAL DATA POLICY

By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM, and any adjournment thereof.

Statement Accompanying Notice Of Twenty-Eighth Annual General Meeting (Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

No individual is standing for election as a Director at the forthcoming AGM of the Company.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Securities. Please refer to the proposed Ordinary Resolution 6 as stated in the Notice of 28th AGM of the Company for the details.

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Proxy Form

CDS ACCOUNT NO.											
			-			-					

*I/We
 (FULL NAME OF SHAREHOLDERS AS PER NRIC/PASSPORT/CERTIFICATE OF INCORPORATION IN CAPITAL LETTERS)

(NRIC/Passport/Company No.) of

(ADDRESS & TEL NO. & EMAIL ADDRESS)

being a * member/members of the abovenamed Company, hereby appoint

(FULL NAME OF PROXY AS PER NRIC/PASSPORT IN CAPITAL LETTERS)

(NRIC/Passport No.) of

(ADDRESS & TEL NO. & EMAIL ADDRESS)

or failing him/her,
 (FULL NAME OF PROXY AS PER NRIC/PASSPORT IN CAPITAL LETTERS)

(NRIC/Passport No.) of

(ADDRESS & TEL NO. & EMAIL ADDRESS)

or failing him/her, the Chairman of the meeting as * my /our proxy to vote for * me /us on * my /our behalf at the 28th Annual General Meeting ("AGM") of the Company to be held at PLB Engineering Berhad, 3rd Floor, Training Room, 1320, Jalan Baru, Taman Chai Leng, 13700 Prai, Pulau Pinang on Tuesday, 21 January 2025 at 2:30 p.m. and any adjournment thereof.

No	Resolutions	For	Against
Ordinary Resolution 1	To approve the payment of Directors' fees and Directors' benefits of up to RM200,000 for the financial year ending 31 August 2025.		
Ordinary Resolution 2	To re-elect Dato' Seri Ong Choo Hoon who retires pursuant to Article 111 of the Company's Constitution.		
Ordinary Resolution 3	To re-elect Mr Ong Seng Chye who retires pursuant to Article 111 of the Company's Constitution.		
Ordinary Resolution 4	To re-elect Ms Koay San San who retires pursuant to Article 118 of the Company's Constitution.		
Ordinary Resolution 5	To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.		
Ordinary Resolution 6	To authorise Directors to allot and issue shares pursuant to Sections 75 & 76 of the Companies Act 2016 (the "Act")		
Ordinary Resolution 7	To approve the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		

Please indicate with an "x" in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction for voting is given, the proxy may vote as he thinks fit.

No. of shares held

For appointment of two (2) proxies, percentage of shareholdings to be represented by the proxies:	
No. of shares	%
Proxy 1	
Proxy 2	
Total	100

Signed this day of ,2024/2025.

.....
 Signature(s)/Common Seal of Shareholder

Notes :

1. A member of the Company entitled to appoint at least one (1) but not more than two (2) proxies to attend, speak and vote on his/her/its behalf. A proxy may but need not be a member of the Company.
2. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportions of shareholdings to be represented by each proxy are specified.
3. Where a Member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner in one (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.
4. An exempt authorised nominee refers to an authorised nominee defined under the Security Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act. Where a member is a corporation, it may appoint a proxy or proxies under the Proxy Form, or appoint such person as its representative at the meeting in accordance with Section 333 of the Act.
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6. The instrument appointing a proxy or proxies 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 common seal or under the hand of an officer or attorney duly authorised.
7. For purpose of determining a member who shall be entitled to attend the meeting, a Record of Depositors ("ROD") as at 10 January 2025 has been requested. Only a Depositor whose name appears on the ROD shall be entitled to attend, speak and vote at this meeting or appoint proxies to attend, speak and vote on his/her/its behalf.
8. Pursuant to Paragraph 8.29A of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be voted by poll.

PERSONAL DATA POLICY

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Please fold across the lines and close

Affix
Postage
Stamp

The Company Secretaries

PLB Engineering Berhad

Company No.: 199701002728 (418224-X)

51-8-A Menara BHL

Jalan Sultan Ahmad Shah

10050 George Town

Pulau Pinang

Please fold across the lines and close