

THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad (“Bursa Securities”) has only perused Part A, Section 2.4(a) of this Circular in respect of the proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular. Bursa Securities has not perused the contents of this Circular in relation to the proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature and Proposed Share Buy-Back Authority (as defined herein) as it is prescribed as an exempt document pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities prior to the issuance of this Circular.



AJIYA BERHAD

Company Registration No. 199601005281 (377627-W)
(Incorporated in Malaysia)

PART A

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

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES

The above proposals will be tabulated as Special Business at the Thirtieth (30th) Annual General Meeting (“AGM”) of Ajiya Berhad (“Ajiya” or “the Company”) to be held at Menara Chin Hin, Level 19, 8th & Stellar, No. 1, Jalan Naga Emas, Sri Petaling, 57000 Kuala Lumpur on Friday, 5 June 2026 at 11.00 a.m. together with a Form of Proxy, are enclosed together with the Annual Report of the Company for the financial year ended 31 December 2025.

The Form of Proxy should be completed and returned in accordance with the instructions therein as soon as possible and should be deposited at the business address of the Company at Lot 153, Kawasan Perindustrian, Jalan Genuang, 85000 Segamat, Johor or email to vote2u@agmostudio.com on or before the date and time indicated below in order for it to be valid and return of the Form of Proxy will not preclude you from participating and voting in person at the meeting should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Thursday, 4 June 2026 at 11.00 a.m.

Date and time of the Thirtieth (30th) Annual General Meeting : Friday, 5 June 2026 at 11.00 a.m.

This Circular/Statement is dated 22 April 2026

DEFINITIONS

For the purposes of this Circular, except where the context otherwise requires, the following definitions shall apply:

“Act”	:	The Companies Act 2016 as may be amended, modified or re-enacted from time to time
“AGM”	:	Annual General Meeting
“Ajiya” or “the Company”	:	Ajiya Berhad [Company Registration No. 199601005281 (377627-W)]
“Ajiya Group” or “the Group”	:	Ajiya, and its subsidiaries
“Ajiya Share(s)” or “Share(s)”	:	Ordinary shares(s) of Ajiya Berhad
“Annual Report”	:	Annual Report of Ajiya issued for the financial year ended 31 December 2025
“Board”	:	The Board of Directors of Ajiya
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“Circular”	:	Circular to Shareholders in relation to the Proposed Shareholders’ Mandate
“CMSA”	:	Capital Markets and Services Act 2007
“Code”	:	Malaysian Code on Take-Overs and Mergers, 2016, as may be amended, modified or re-enacted from time to time
“Director(s)”	:	Has the meaning given in section 2(1) of the CMSA 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 or Chief Executive of the Company, its subsidiary or holding company.
“Divine Inventions”	:	Divine Inventions Sdn Bhd [Company Registration No. 201401043770 (1119952-P)]
“EPS”	:	Earnings Per Share
“LPD”	:	31 March 2026, being the latest practicable date prior to the printing and despatch of this Circular
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities
“Major Shareholder”	:	Means a person who has an interest or interests in one or more voting shares in the Company, and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company, where such person is the largest shareholder of the Company

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in section 8 of the Companies Act 2016.

It also 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 (as defined above) of the Company or its subsidiaries or holding company.

DEFINITIONS (Cont'd)

“NA”	:	Net assets attributable to ordinary equity holders of Ajiya
“person”	:	Includes a body of persons, corporate or unincorporated (including a trust)
“person(s) connected”	:	In relation to any person (referred to as “said Person”) means such person who falls under any one of the following categories: (a) a family member of the said Person; (b) a trustee of a trust (other than a trustee for share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; (c) a partner of the said person; (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body; or (g) a body corporate which is a related corporation of the said Person.
“PPCH Realty”	:	PP Chin Hin Realty Sdn Bhd [Company Registration No. 201101034966 (963099-V)]
“Proposals”	:	Proposed Shareholders’ Mandate and Proposed Share Buy-Back Authority, collectively
“Proposed Share Buy-Back Authority”	:	Proposal to seek for renewal of authority from the Shareholders of the Company for purchase by Ajiya of Ajiya Shares of an amount of up to 10% of the total number of issued shares of Ajiya, which was obtained on 27 May 2025, being the date of the last AGM
“Proposed New Shareholders’ Mandate”	:	Proposed New Mandate for Recurrent Related Party(ies) Transactions of a revenue or trading nature
“Proposed Renewal of Shareholders’ Mandate”	:	Proposed Renewal of Mandate for Recurrent Related Party(ies) Transactions of a revenue or trading nature, which was obtained on 27 May 2025, being the date of the last AGM
“Proposed Shareholders’ Mandate”	:	Proposed New Shareholders’ Mandate and Proposed Renewal of Shareholders’ Mandate for Ajiya Group to enter into RRPTs of a revenue or trading nature
“Purchased Share(s)”	:	Ajiya Shares to be purchased pursuant to the Proposed Share Buy-Back Authority
“RM” and “sen”	:	Ringgit Malaysia and sen, respectively
“Related Party(ies)”	:	Director(s), Major Shareholder(s), Chief Executive or person connected with such director(s), Major Shareholder(s) or Chief Executive
“RRPT(s)”	:	Related Party Transaction(s) involving recurrent transactions of a revenue or trading nature that are necessary for the day-to-day operations and are in the ordinary course of business of the Group

DEFINITIONS (Cont'd)

“Statement”	:	Statement to Shareholders in relation to the Proposed Share Buy-Back Authority
“Treasury Shares”	:	Purchased Shares which will be retained as treasury shares
“VWAMP”	:	Volume weighted average market price

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular/Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular/Statement shall be a reference to Malaysian time, unless otherwise specified.

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PART A

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



AJIYA BERHAD

Company Registration No. 199601005281 (377627-W)
(Incorporated in Malaysia)

Registered Office
22-09, Menara 1MK
No. 1, Jalan Kiara, Mont Kiara
50480 Kuala Lumpur

22 April 2026

Board of Directors

Datuk Seri Chiau Beng Teik, JP	<i>(Non-Independent Executive Chairman)</i>
Datuk Wira Chiau Haw Choon	<i>(Executive Director)</i>
Ng Wai Luen	<i>(Executive Director)</i>
Er Kian Hong	<i>(Independent Non-Executive Director)</i>
Teh Boon Beng	<i>(Independent Non-Executive Director)</i>
Datuk Hj Mohd Yusri Bin Md Yusof	<i>(Independent Non-Executive Director)</i>
Dato' Boey Chin Gan	<i>(Independent Non-Executive Director)</i>

To : The Shareholders of Ajiya Berhad

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the Twenty-Ninth AGM of Ajiya held on 27 May 2025, the shareholders, had inter-alia, granted a renewal of shareholders' mandate for Ajiya Group to enter into RRPTs which are necessary for Ajiya Group's day-to-day operations, in the ordinary course of business and on terms not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders. The said mandate shall expire at the conclusion of the forthcoming AGM, which will be held on 5 June 2026, unless by a resolution passed at the meeting, the authority is renewed.

Accordingly, the Board had on 13 April 2026 announced to Bursa Securities that the Company proposes to seek shareholders' approval for the Proposed Shareholders' Mandate as set out in Section 2.4 of this Circular for the RRPTs, which are necessary for the day-to-day operations and are in the ordinary course of business of the Ajiya Group pursuant to Paragraph 10.09 of the Main Market Listing Requirements.

The purpose of this Circular is to provide the shareholders of Ajiya with the relevant information on the Proposed Shareholders' Mandate, as well as to seek the approval from the shareholders of Ajiya for the resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM of the Company. The notice of AGM and the proxy form are enclosed in the Annual Report for the financial year ended 31 December 2025.

SHAREHOLDERS OF AJIYA ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 The Listing Requirements

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

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of the transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with an issued and paid-up capital of RM60.0 million and above:
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
 - (ii) the percentage ratio of such RRPT is 1% or more,whichever is the higher.
- (c) the listed issuers' circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested directors, interested major shareholders or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such directors or major shareholder, must not vote on the resolution to approve the RRPT. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Principal Activities of Ajiya Group

The principal activities of Ajiya is investment holding, whilst its subsidiaries are engaged in the business of manufacturing and trading of metal products, safety glass products and investment holding. The principal activities of Ajiya's subsidiaries with its effective interest as at LPD are set out in the table below:

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Name of Company	Effective Equity Interest	Principal Activities
Asia Roofing Industries Sdn Bhd [199001011649 (203219-U)]	100.00%	Manufacturing and trading of metal roll forming products
ARI Utara Sdn Bhd [199301018354 (273092-U)]	80.00%	Manufacturing and marketing of metal roll forming products
Ajiya Safety Glass Sdn Bhd [199501037187 (366389-A)]	100.00%	Manufacturing and trading of all kinds of safety glass
Ajiya Glass Marketing Sdn Bhd [202301043740 (1537656-H)]	100.00%	Sales and marketing of glass, building materials and other related products.
Ariteq Eco Sdn Bhd [197901000100 (44323-M)]	100.00%	The Company has ceased its manufacturing activities of metal, zinc and aluminium products for roof building, ceiling, window and door frame, and other similar products. The revenue derives from sub-letting of land.
ARI Timur (KB) Sdn Bhd [200501032449 (714587-K)]	60.00%	Manufacturing of metal, zinc and aluminium products for roof building, ceiling, window and door frame, and other similar products
ASG Marketing Sdn Bhd [199701003255 (418751-A)]	100.00%	Marketing and sales of safety glass and other glass related products
LTC Usaha Sdn Bhd [201001036419 (920343-T)]	100.00%	Investment Holding
Thai Ajiya Safety Glass Co Ltd (0105553123550)	100.00%	The Company has ceased its glasses related processing and trading activities.

2.3 Validity Period of the Proposed Shareholders' Mandate

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

- (a) the conclusion of the next AGM of Ajiya following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the general meeting, the mandate is renewed;
- (b) the expiration of the period within which the next AGM of the Company after the 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 in general meeting, whichever is earlier.

Thereafter, approval from shareholders will be sought for the renewal of the Proposed Shareholders' Mandate.

2.4 Classes of Related Parties and Nature of RRPTs

The Proposed Shareholders' Mandate will apply to the transactions with the following companies:

(a) Proposed New Shareholders' Mandate for RRPT of a Revenue or Trading Nature

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value to be transacted from the LPD up to the forthcoming AGM * (RM)	Estimated value of transaction for the period from the forthcoming Thirtieth (30 th) AGM to the next AGM * (RM)	Nature of relationship between Ajiya Group and the Related Party
Signature Alliance Group Berhad, its subsidiaries and associates ("SAG Group")	Ajiya Group	Supply of metal roll forming, zinc and aluminium products for roof building, ceiling, window and door frame, safety glass related products and other building materials by Ajiya Group based on prevailing market price.	6,306	6,000	5,000,000	<ul style="list-style-type: none"> Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya and Signature Alliance Group Berhad.
		Provision of kitchen systems, wardrobe systems and built-in kitchen appliances by Signatures Group based on prevailing market price.	0	0	1,000,000	
		Provision of project management solution and interior fit out solutions by Signature Group based on prevailing market price.	0	0	2,000,000	

(b) Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue or Trading Nature which was approved by the shareholders at the last AGM of the Company held on 27 May 2025

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value of transaction * for the period from the forthcoming Thirtieth (30th) AGM to the next AGM ** (RM)	Nature of relationship between Ajiya Group and the Related Party
PPCH Realty and its subsidiaries (“PPCH Realty Group”)	Ajiya Group	Supply of metal roll forming, safety glass, zinc and aluminium products for roof building, ceiling, window and door frame and other building materials by Ajiya Group based on prevailing market price.	50,000,000	0	50,000,000	<ul style="list-style-type: none"> Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are the directors of Ajiya and PPCH Realty. They are also the substantial shareholders of PPCH Realty. Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya. Datin Seri Wong Mee Leng is a Major Shareholders of Ajiya. She is also a shareholder of PPCH Realty.
		Leasing/renting of factory and office premises ⁽ⁱ⁾ from PPCH Realty Group based on market value and is payable on an equal pro-rated monthly basis.	3,000,000	916,402	3,000,000	
		Provision of hotel accommodations by PPCH Realty Group based on prevailing market price.	100,000	0	100,000	

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value of transaction * for the period from the forthcoming Thirtieth (30th) AGM to the next AGM ** (RM)	Nature of relationship between Ajiya Group and the Related Party
PPCH Realty and its subsidiaries (“PPCH Realty Group”) (Cont’d)	Ajiya Group	Provision of property development related services by PPCH Realty Group based on prevailing market price.	50,000,000	0	50,000,000	<ul style="list-style-type: none"> Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are the directors of Ajiya and PPCH Realty. They are also the substantial shareholders of PPCH Realty. Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya. Datin Seri Wong Mee Leng is a Major Shareholders of Ajiya. She is also a shareholder of PPCH Realty.
		Provision of hostel ⁽ⁱⁱ⁾ accommodations by PPCH Realty Group based on prevailing market price.	48,000	40,000	200,000	

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value of transaction * for the period from the forthcoming Thirtieth (30th) AGM to the next AGM ** (RM)	Nature of relationship between Ajiya Group and the Related Party
Chin Hin Group Berhad, its subsidiaries and associates (“CHGB Group”)	Ajiya Group	Supply of metal roll forming, safety glass, zinc and aluminium products for roof building, ceiling, window and door frame and other building materials by Ajiya Group based on prevailing market price.	50,000,000	6,240,652	50,000,000	<ul style="list-style-type: none"> Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are the directors of Ajiya and Chin Hin Group Berhad. Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya and Chin Hin Group Berhad. Shelly Chiau Yee Wern, the daughter of Datuk Seri Chiau Beng Teik, JP and sibling of Datuk Wira Chiau Haw Choon. She is the director and shareholder of Chin Hin Group Berhad.
		Provision of property development related services by CHGB Group based on prevailing market price.	50,000,000	0	50,000,000	
		Provision of construction services by CHGB Group based on prevailing market price.	50,000,000	0	50,000,000	
		Provision of concrete and polymer products by CHGB Group based on prevailing market price.	50,000,000	0	50,000,000	
		Provision of shared service by CHGB Group based on prevailing market price.	9,000,000	2,822,274	9,000,000	

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value of transaction * for the period from the forthcoming Thirtieth (30th) AGM to the next AGM ** (RM)	Nature of relationship between Ajiya Group and the Related Party
Chin Hin Group Berhad, its subsidiaries and associates (“CHGB Group”) (Cont’d)	Ajiya Group	Provision of green products by CHGB Group based on prevailing market price.	2,000,000	154,176	2,000,000	<ul style="list-style-type: none"> Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are the directors of Ajiya and Chin Hin Group Berhad. Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya and Chin Hin Group Berhad. Shelly Chiau Yee Wern, the daughter of Datuk Seri Chiau Beng Teik, JP and sibling of Datuk Wira Chiau Haw Choon. She is the director and shareholder of Chin Hin Group Berhad.
		Provision of commercial vehicles by CHGB Group based on prevailing market price.	2,000,000	0	2,000,000	
		Rental of forklift and other equipment from CHGB Group based on prevailing market price.	1,000,000	0	1,000,000	
		Provision of management services by CHGB Group based on prevailing market price.	3,500,000	2,520,273	5,000,000	

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM'000)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value of transaction * for the period from the forthcoming Thirtieth (30th) AGM to the next AGM ** (RM)	Nature of relationship between Ajiya Group and the Related Party
Fiamma Holdings Berhad, its subsidiaries and associates ("Fiamma Group")	Ajiya Group	Supply of electrical home appliances products by Fiamma Group based on prevailing market price	1,000,000	0	1,000,000	<ul style="list-style-type: none"> • Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are the directors of Ajiya and Fiamma Holdings Berhad. • Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya and Fiamma Holdings Berhad.
		Provision of Property development related services by Fiamma Group	10,000,000	0	10,000,000	
		Supply of metal roll forming, zinc aluminium, glass and glass related products by Ajiya Group based on prevailing market price.	20,000,000	0	20,000,000	

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)	Estimated value of transaction * for the period from the forthcoming Thirtieth (30th) AGM to the next AGM ** (RM0)	Nature of relationship between Ajiya Group and the Related Party
Signature International Berhad, its subsidiaries and associates ("Signature Group")	Ajiya Group	Supply of metal roll forming, zinc and aluminium products for roof building, ceiling, window and door frame, safety glass related products and other building materials by Ajiya Group based on prevailing market price.	5,000,000	0	5,000,000	<ul style="list-style-type: none"> • Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are the directors of Ajiya and Signature International Berhad. • Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, PPCH Realty and Divine Inventions are the Major Shareholders of Ajiya and Signature International Berhad. • Shelly Chiau Yee Wern, the daughter of Datuk Seri Chiau Beng Teik, JP and sibling of Datuk Wira Chiau Haw Choon. She is the director of Signature International Berhad.
		Provision of kitchen systems, wardrobe systems and built-in kitchen appliances by Signatures Group based on prevailing market price.	1,000,000	0	1,000,000	
		Provision of project management solution and interior fit out solutions by Signature Group based on prevailing market price.	2,000,000	0	2,000,000	

(c) Existing mandates on RRPTs which approval have been obtained at the last AGM and the renewal of mandate is not being sought during the forthcoming AGM are as follows:

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM)
Asteel Ajiya Sdn Bhd ⁽¹⁾	Asia Roofing Industries Sdn Bhd (“ARI”)	Sale of metal roll forming products by ARI	1,500,000	14,072
		Licensing agreement with ARI	200,000	15,529
	ARI Utara Sdn Bhd (“ARIU”)	Sale of metal roll forming products by ARIU	2,000,000	0
	Ajiya Safety Glass Sdn Bhd (“ASG”)	Sale of safety glass by ASG	6,000,000	831,508
		Letting of factory ⁽ⁱⁱⁱ⁾ by ASG	350,000	206,000
SA Aluminium & Glass Sdn Bhd ⁽¹⁾	Ajiya Group	Supply of metal roll forming, safety glass, zinc and aluminium products and other building materials by Ajiya Group	10,000,000	1,755,617
SA Metalworks Sdn Bhd ⁽¹⁾			10,000,000	96,893
SA Design & Technology Sdn Bhd ⁽¹⁾			10,000,000	1,093,345

Related Party	Ajiya Group - Transacting Party	Nature of Transaction with Ajiya Group	Estimated value as disclosed in the previous Circular to Shareholders dated 28 April 2025 (RM'000)	Actual value transacted (from date of last AGM held on 27 May 2025 to the LPD) (RM'000)
Firm Development Sdn Bhd ⁽²⁾	Asia Roofing Industries Sdn Bhd (“ARI”)	Sale of metal roll forming products by ARI	800,000	0
Seng Hiap Glass (Segamat) Sdn Bhd ⁽²⁾			3,000,000	0
Seng Hiap Glass Sdn Bhd ⁽²⁾			500,000	0
Jin Sing Sdn Bhd ⁽²⁾			1,000,000	0
Network Command Sdn Bhd ⁽²⁾			300,000	0
Super Golden Properties Sdn Bhd ⁽²⁾		Supply of metal roll forming, zinc and aluminium products and other building materials by ARI	3,000,000	0
Firm Development Sdn Bhd ⁽²⁾	Ajiya Safety Glass Sdn Bhd (“ASG”)	Sale of safety glass by ASG	3,000,000	0
Seng Hiap Glass Sdn Bhd ⁽²⁾			6,000,000	0
Seng Hiap Glass (Segamat) Sdn Bhd ⁽²⁾			2,000,000	0
Network Command Sdn Bhd ⁽²⁾			3,000,000	0

Notes on Nature of Transactions:

- * The estimated transaction value is calculated based on the preceding years' transactions and the anticipated business and project volumes. The estimates are made by the Management, considering various factors, including strategic alliances and synergies with the Related Parties, which enhance the potential for more business opportunities. The actual value of the transactions may vary from the estimated value disclosed above.
- ** The next AGM is expected to be held in the year 2027.
- (1) As the interested directors have no other interested relationships in the transactions entered with the Related Party other than their common directorships in respective companies, pursuant thereto, the transactions entered with the Related Party is not deemed as RRPT(s)/related party transaction pursuant to Paragraph 10.08(11)(c) of the Listing Requirements of Bursa Securities.
- (2) Mr Yeo Ann Seck had ceased as a Major Shareholders of Ajiya on 23 April 2025 and subsequently resigned as director of Ajiya on 29 May 2025, pursuant thereto, the transactions entered with Mr Yeo Ann Seck and/or persons connected with him are no longer deemed as RRPT(s)/related party transaction pursuant to Paragraph 10.08(11)(c) of the Listing Requirements of Bursa Securities.

Description of Properties

Description of Properties					
Note	Properties	Existing Use of Property	Total Area (Sq. ft.)	Rental Value Per Annum (RM)	Period of Tenancy
(i)	No. 6, Lot 61323, Jalan Teknologi 5, Taman Teknologi 2 @ Enstek, 71760 Bandar Enstek, Negeri Sembilan.	Office and Factory	73,432	881,184	2 Years Expires on 31-01-2027
(ii)	Block C, No.7, Jalan Teknologi 5, Taman Teknologi 2 @ Enstek, 71760 Bandar Enstek, Negeri Sembilan.	Hostel Foreign Worker	762	48,000	2 Years Expires on 31-12-2026
(iii)	Lot 1268, Block 8, Jalan Bako, Demak Laut Industrial Estate Phase IV, 93050 Kuching, Sarawak.	Factory	41,340	247,200	2 Years Expires on 31-05-2027

2.5 Review Methods or Procedures for the Recurrent Related Party Transactions

Ajiya Group has established various methods and procedures to ensure the RRPTs are undertaken at arms' length and on normal commercial terms, which are consistent with Ajiya Group's usual business practices and policies, on terms which are not more favourable to the Related Parties than those extended to the public and are not detrimental to the minority shareholders.

To ensure that RRPT are undertaken on the Group's normal commercial terms, and to supplement the existing internal control procedures of the Group, the Audit Committee has been tasked with the review and approval of such transactions.

All RRPT would be monitored by the Senior Management before tabled to the Audit Committee of Ajiya and subsequently to the Board for review quarterly and all members of the Board and Audit Committee who are directly or indirectly interested in any RRPT are abstain from deliberations and voting in respect of these RRPT. The Audit Committee shall present a list of related parties, the general nature of the RRPT and the class of the related party on a quarterly basis to the Board. The Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources or advisers.

Such RRPT which are proposed to be entered into will always take into account the pricing level of materials, quality of materials, delivery schedules and, where applicable, preferential rates, rebates or discounts accorded for bulk purchases, the terms offered are fair and reasonable and on the Ajiya Group's commercial rates and on competitive pricing in the open market.

The pricing of goods and services to be provided or supplied and/or received or purchased is determined in accordance with the Group's usual business practices and policies, i.e. taken into consideration all of the above factors, consistent with the usual margin of the Group with unrelated third parties.

At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities have been used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on the prevailing market prices/rates that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms.

There is no specific threshold for approval of RRPT. All transactions will be reviewed and approved by Executive Director and/or Key Senior Management who has no interest in the transaction and the said transaction has been approved pursuant to the Proposed Shareholders' Mandate obtained at an AGM for RRPT.

When the actual value of RRPT entered into by the Group exceeded the estimated value of the RRPT disclosed in the Circular to Shareholders by 10% or more, the Company will make an immediate announcement to Bursa Securities.

Records would be maintained by each company within the Group to record all transactions with Related Parties which are entered into pursuant to the Proposed Shareholders' Mandate.

2.6 Amount Due and Owing Under Recurrent Related Party Transactions

As of the financial year ended 31 December 2025, the amount due and owing to Ajiya Group by the Related Parties, which has exceeded the credit term given arising from the RRPT(s) as per Section 2.4 are as follows:

Total Outstanding Amount Due Which Exceeded Credit Terms		
Total Outstanding Amount (RM)	By Ageing Analysis (RM)	
	Less Than One Year	One to Two Years
3,307,227.30	3,307,227.30	Nil

Note:

The overdue balances are subjected to late payment charges based on normal trade terms.

The management monitors and reviews the outstanding amounts regularly and follows up on the status of the cases. Appropriate actions, such as discussions with the above debtors for early settlement of outstanding amounts, are taken to recover the outstanding amounts. The Board of Directors had reviewed the outstanding amounts and is of the opinion that there is no recoverability issue, as it was part of the Group's normal business operations. As of LPD, the Company has collected RM2,619,292.88, for the settlement of the above outstanding.

2.7 Statement by Audit Committee

The Audit Committee of Ajiya has seen and reviewed the terms of the Proposed Shareholders' Mandate and is satisfied that the review procedures and processes for the RRPT (as set out in section 2.5 above) are sufficient to monitor, track and identify the RRPT in a timely and orderly manner; and to ensure that such transactions will be carried out at arm's length basis, and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and hence will not be prejudicial to the minority shareholders or disadvantageous to the Group.

The Audit Committee shall review and ascertain at least once a year whether the established guidelines and procedures to monitor the RRPT have been complied with. If, during its review, the Audit Committee should be of the view that such guidelines and procedures are no longer appropriate or adequate to ensure that RRPT will be carried out on normal commercial terms or will be prejudicial to the interests of the minority shareholders, the Company will then seek a fresh mandate from the shareholders based on new guidelines and procedures.

2.8 Disclosure of Recurrent Related Party Transactions

Disclosure will be made in the annual report of the Company in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered into during the financial year based on the following information:

- (a) the type of the RRPTs made; and
- (b) the names of the Related Parties involved in each type of RRPTs made and their relationships with Ajiya Group.

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

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is all in the ordinary course of business and intended to meet the business needs of Ajiya Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes, which will enhance the Group's cost effective controls.

The Proposed Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities as and when RRPT(s) with the specified classes of Related Parties arise. As such, the Board is seeking a shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements for the RRPT described herein to allow Ajiya Group to enter into such recurrent transactions made at arm's length basis and on normal commercial terms and which are not prejudicial to the interests of the minority shareholders.

Hence, the Proposed Shareholders' Mandate would result in a saving of administrative time, costs and expenses for the Company, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the share capital and the Major Shareholders' shareholdings in the Company, and is not expected to have any material effect on the net assets and earnings of the Group.

5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSON CONNECTED TO THEM

As at LPD, the direct and indirect interests of the Directors, Major Shareholders, Chief Executive and/or person connected to them who are interested and/or do not consider themselves independent in the RRPT(s) are as follows:

Interested Directors	Direct Shareholding		Indirect Shareholding	
	No of Shares	%	No. of Shares	%
Datuk Seri Chiau Beng Teik, JP	-	-	404,260,294***	73.73
Datuk Wira Chiau Haw Choon	-	-	404,260,294***	73.73

Major Shareholders	Direct Shareholding		Indirect Shareholding	
	No of Shares	%	No. of Shares	%
Chin Hin Group Berhad	404,260,294	73.73	-	-
Divine Inventions	-	-	404,260,294*	73.73
PPCH Realty	-	-	404,260,294**	73.73
Datuk Seri Chiau Beng Teik, JP	-	-	404,260,294***	73.73
Datuk Wira Chiau Haw Choon	-	-	404,260,294***	73.73
Datin Seri Wong Mee Leng	-	-	404,260,294***	73.73

Notes:

* Deemed interest pursuant to Section 8 of the Act by virtue of its shareholdings in Chin Hin Group Berhad.

** Deemed interest pursuant to Section 8 of the Act by virtue of its shareholdings in Divine Inventions Sdn Bhd, which in turn holds shares in Chin Hin Group Berhad.

*** Deemed interest pursuant to Section 8 of the Act by virtue of their shareholdings in PPCH Realty, which is the holding company of Divine Inventions, which in turn holds shares in Chin Hin Group Berhad.

Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon, being the interested Directors (collectively referred to as “Interested Directors”), have and will continue to abstain from board deliberations and voting in the Proposed Shareholders’ Mandate. The Interested Directors will abstain from voting in respect of their direct and/or indirect shareholdings in Ajiya at the forthcoming AGM on the resolution in relation to the Proposed Shareholders’ Mandate.

The interested Major Shareholders, namely Datuk Seri Chiau Beng Teik, JP, Datuk Wira Chiau Haw Choon, Datin Seri Wong Mee Leng, PPCH Realty, Chin Hin Group Berhad and Divine Inventions (collectively referred to as “Interested Major Shareholders”), will abstain from voting in respect of their direct and/or indirect shareholdings in Ajiya at the forthcoming AGM on the resolution in relation to the Proposed Shareholders’ Mandate.

The Interested Directors and Interested Major Shareholders will ensure that persons connected with them will abstain from voting in respect of their direct and indirect shareholdings in relation to the resolution deliberating or approving the Proposed Shareholders’ Mandate at the forthcoming AGM to be convened.

Save as disclosed above, none of the Directors, Major Shareholders, Chief Executive and/or Persons Connected with them have any interest, direct and/or indirect, in the Proposed Shareholders’ Mandate.

6. APPROVALS REQUIRED

The Proposed Shareholders’ Mandate is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM to be convened.

7. DIRECTORS’ RECOMMENDATION

The Directors of Ajiya, save and except for the Interested Directors, having considered all aspects of the Proposed Shareholders’ Mandate and after careful deliberation, are of the opinion that the Proposed Shareholders’ Mandate is in the best interest of the Company and accordingly, the Board, save and except for the Interested Directors, recommended that the shareholders of Ajiya vote in favour of the ordinary resolution pertaining to the Proposed Shareholders’ Mandate to be tabled at the forthcoming AGM.

8. ANNUAL GENERAL MEETING

The Notice of Thirtieth (30th) AGM which is enclosed in the Annual Report, is scheduled to be held at Menara Chin Hin, Level 19, 8th & Stellar, No. 1, Jalan Naga Emas, Sri Petaling, 57000 Kuala Lumpur, Malaysia on Friday, 5 June 2026 at 11.00 a.m.

If you are unable to attend and vote in person at the AGM, you may complete, sign and return the Form of Proxy enclosed in the 2025 Annual Report of the Company for the financial year ended 31 December 2025 in accordance with the instructions printed therein as soon as possible to arrive at the business address of the Company at Lot 153, Kawasan Perindustrian, Jalan Genuang, 85000 Segamat, Johor or email to vote2u@agmostudio.com not less than 24 hours before the time appointed for holding the AGM or adjourned meeting. The lodging of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
AJIYA BERHAD

DATUK SERI CHAU BENG TEIK, JP
Non-Independent Executive Chairman

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PART B

**STATEMENT TO SHAREHOLDERS IN RELATION TO PROPOSED RENEWAL OF
SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY
SHARES**



AJIYA BERHAD
Company Registration No. 199601005281 (377627-W)
(Incorporated in Malaysia)

Registered Office
22-09, Menara 1MK
No. 1, Jalan Kiara, Mont Kiara
50480 Kuala Lumpur

22 April 2026

Board of Directors

Datuk Seri Chiau Beng Teik, JP	<i>(Non-Independent Executive Chairman)</i>
Datuk Wira Chiau Haw Choon	<i>(Executive Director)</i>
Ng Wai Luen	<i>(Executive Director)</i>
Er Kian Hong	<i>(Independent Non-Executive Director)</i>
Teh Boon Beng	<i>(Independent Non-Executive Director)</i>
Datuk Hj Mohd Yusri Bin Md Yusof	<i>(Independent Non-Executive Director)</i>
Dato' Boey Chin Gan	<i>(Independent Non-Executive Director)</i>

To : The Shareholders of Ajiya Berhad

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

At the AGM of the Company held on 27 May 2025, the Company obtained the approval of its shareholders to purchase up to ten percent (10%) of the total number of issued shares of the Company at any point in time. The aforesaid shareholders' approval for the Company to purchase its own shares is subject to the annual renewal and will lapse at the conclusion of the forthcoming AGM unless such authority is renewed by an ordinary resolution passed at the general meeting.

On 13 April 2026, the Board announced that the Company proposed to seek the approval of its shareholders for the renewal of the authority for the Company to purchase up to 10% of the total number of issued shares of the Company. The Proposed Share Buy-Back Authority is subject to compliance with Section 127 of the Act and any prevailing laws, orders, requirements, guidelines, rules and regulations issued by any relevant authorities at the time of purchase.

The purpose of this Statement is to provide the shareholders of Ajiya with the relevant information on the Proposed Share Buy-Back Authority, as well as to seek the approval from the shareholders of Ajiya for the resolutions pertaining to the Proposed Share Buy-Back Authority to be tabled at the forthcoming AGM of the Company. The notice of AGM and the proxy form are enclosed in the Annual Report for the financial year ended 31 December 2025.

SHAREHOLDERS OF AJIYA ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

2.1 Proposed Share Buy-Back Authority

The Board is proposing to seek the shareholders' approval for the renewal of the authority for the Company to purchase its own Shares for an aggregate amount of up to ten percent (10%) of the total number of issued shares at any point in time.

For information, the Company had, on 28 October 2025, completed the bonus issue of 304,584,484 new ordinary shares in Ajiya, on the basis of 1 bonus share for every 1 existing ordinary share in Ajiya ("Bonus Issue").

As at LPD, the Company had purchased 60,889,500 Treasury Shares in accordance with Section 127 of the Act, and the details of the share capital as at LPD are as follows:

	Number of Shares
Total number of issued shares of the Company before the Bonus Issue	304,584,484
Bonus Issue completed on 28 October 2025	304,584,484
Enlarged total number of issued shares of the Company	609,168,968
10% of the total number of issued shares <i>(including the 60,889,500 Ajiya Shares held as Treasury Shares as at LPD)</i>	60,916,896
Total number of Treasury Shares held as at LPD	60,889,500
Balance for Proposed Share Buy-Back Authority	27,396

Section 127 (2) of the Act states that a company shall not purchase its own shares unless:

- (a) the Company is solvent at the date of the purchase and will not become insolvent by incurring the debts involved in the obligation to pay for the shares so purchased;
- (b) the purchase is made through the stock exchange on which the shares of the company are quoted and in accordance with the relevant rules of the stock exchange; and
- (c) the purchase is made in good faith and in the interests of the Company.

The Proposed Share Buy-Back Authority, once approved by the shareholders, shall take effect from the passing of the ordinary resolution pertaining thereto at the forthcoming AGM and shall continue to be in force until:

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

whichever occurs first.

The Proposed Share Buy-Back Authority does not impose an obligation on the Company to purchase its own Shares. Rather, it will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

2.2 Maximum Amount of Funds to be Allocated and the Source of Funds

The Listing Requirements stipulate that the proposed purchase by a listed company of its own shares must be made wholly out of retained profits of the listed company. Therefore, the maximum amount of funds to be allocated for the Proposed Share Buy-Back Authority shall not exceed the amount stated in the retained profits of the Company. Based on the latest audited financial statements of the Company, the retained profits of Ajiya are as follows:

	Retained Profits (RM'000)
Audited financial statement as at 31 December 2025	531,165,589

The Proposed Share Buy-Back Authority will be funded by internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, the actual number of Ajiya Shares to be purchased and other relevant factors. The actual number of Ajiya Shares to be purchased and/or held, and the timing of such purchases, will depend on, amongst others, the market conditions and sentiments of the stock markets as well as the retained profits and financial resources available to the Company. In the event that the Proposed Share Buy-Back Authority is to be partly financed by external borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have a material effect on the cash flow of the Group.

2.3 Treatment of the Purchased Shares

The Purchased Shares will be dealt by the Board in accordance with Section 127 of the Act, in the following manner:

- (i) cancel the Ajiya Shares so purchased; or
- (ii) retain the Ajiya Shares so purchased as Treasury Shares and held by the Company; or
- (iii) retain part of the Ajiya Shares so purchased as Treasury Shares and cancel the remainder; or
- (iv) distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or
- (v) transfer all or part of the treasury shares for purposes of an employees' share scheme, and/or as purchase consideration; or

in any other manner as prescribed by the Act, rules, regulations and guidelines pursuant to the Act, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authority for the time being in force.

The decision whether to retain the Purchased Shares as treasury shares, cancel the Purchased Shares, distribute the Treasury Shares as share dividends or resell the Treasury Shares on Bursa Securities will be made by the Board at the appropriate

time. The distribution of Treasury Shares as share dividends may be applied as a reduction of the retained profits of the Company.

If such Purchased Shares are held as Treasury Shares, the rights attached to them in relation to voting, dividends and participation in rights, allotments and/or other distributions are suspended and the Purchased Shares shall not be taken into account in calculating the number or percentage of shares or a class of shares in the Company for any purpose including determination of substantial shareholders, takeovers, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on a resolution at meetings of the shareholders.

2.4 Purchase/Resale Price

Pursuant to the Listing Requirements, the Company may only purchase Ajiya Shares at a price which is not more than fifteen percent (15%) above the weighted average share price for the five (5) Market Days immediately preceding the date of the purchase(s). The Company may only resell the Purchased Shares held as Treasury Shares at a price which is:

- (a) not less than the weighted average share price of Ajiya Shares for the five (5) Market Days immediately prior to the resale; or
- (b) at a discount of not more than 5% to the weighted average share price of Ajiya Shares for the five (5) Market Days immediately prior to the resale, provided that:
 - (i) the resale takes place no earlier than thirty (30) days from the date of the purchase; and
 - (ii) the resale price is not less than the cost of purchase of the shares being resold.

The Proposed Share Buy-Back Authority and/or resale of the Purchased Shares shall only be effected on the market of Bursa Securities via its automated trading system and shall exclude any direct business transactions as defined in accordance with the rules of Bursa Securities. The Company shall ensure that all dealing(s) in its own Shares/Purchased Shares are made through the stockbroker(s) appointed by the Company.

2.5 Potential Advantages and Disadvantages of the Proposed Share Buy-Back Authority

The potential advantages of the Proposed Share Buy-Back Authority to the Company and its shareholders are as follows:

- (a) The Proposed Share Buy-Back Authority will enable the Company to take preventive measures against speculation, particularly when the shares are undervalued, and this would, in turn, stabilise the market price of Ajiya Shares and hence, enhance investors' confidence;
- (b) The Proposed Share Buy-Back Authority will provide the Company the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;
- (c) The Proposed Share Buy-Back Authority will provide the Company opportunities to increase its financial resources if the Purchased Shares, which are retained as Treasury Shares, are resold at prices higher than the purchase prices

- (d) The Proposed Share Buy-Back Authority allows the Company to utilise its surplus financial resources to purchase the Ajiya Shares to enhance the value of shareholders' investments in the Company if there is no immediate use of the financial resources; and
- (e) In the event the Treasury Shares are distributed as share dividends by the Company, it will serve to reward the shareholders of the Company.

The potential disadvantages of the Proposed Share Buy-Back Authority to the Company and its shareholders are as follows:

- (a) The Proposed Share Buy-Back Authority will reduce the financial resources of Ajiya, which may result in the Company foregoing other investment opportunities that may emerge in the future; and
- (b) The Proposed Share Buy-Back Authority will result in a reduction of financial resources available for distribution to shareholders in the immediate future, whereby the funds can only be made out of retained earnings of the Company.

The Proposed Share Buy-Back Authority is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be exercised only after in-depth consideration of the financial resources of Ajiya Group, the alternative business opportunities available and the resultant impact on its shareholders. The Directors in exercising any decision on the Proposed Share Buy-Back Authority shall be mindful of the interests of the Company and its shareholders.

2.6 Public Shareholding Spread

The Proposed Share Buy-Back Authority shall be carried out in accordance with Paragraph 8.02(1) of the Listing Requirements, of which 25% of the total number of issued shares of the Company must be in the hands of public shareholders. The public shareholding spread of Ajiya as at the LPD was 26.27%.

2.7 Implication Relating to the Code

As at the date of this Statement, the Company has yet to decide on the percentage of its own shares to be purchased pursuant to the Proposed Share Buy-Back Authority. In any case, it is not the intention of the Company to cause any shareholder to trigger an obligation to undertake a mandatory general offer under the Code, and the Company will be mindful of the above implication of the Code when making any purchase of its own shares under the Proposed Share Buy-Back Authority.

Pursuant to the Code, a person and any parties acting in concert with him will be required to make a mandatory offer for the remaining Ajiya Shares not already owned by him/her/them if his/her/their stake in the Company is increased to beyond 33.0% or if his/her/their shareholdings are between 33.0% and 50.0% and increases by another 2.0% in any six (6) months period.

However, an exemption from mandatory offer obligation may be granted by the Securities Commission Malaysia under the Code, subject to the parties acting in concern complying with the conditions stipulated in the Code.

The Company intends to implement the Proposed Share Buy-Back Authority in a manner that will not result in any of the shareholders having to undertake a mandatory offer pursuant to the Code. In this respect, the Board will be mindful of the requirements of the Code when implementing the Proposed Share Buy-Back Authority.

2.8 Purchase, Resale and Cancellation of Shares Made in the Previous Twelve (12) Months

In the preceding twelve (12) months up to the LPD, the Company did not cancel or resell any Ajiya Shares and/or Treasury Shares.

During the preceding twelve (12) months up to the LPD, the Company purchased 60,889,500 Ajiya Shares for a total consideration of RM63,969,291.00. Details of the purchased are as follows:

Date of Purchased	Number of Shares	Purchased Price Per Share		RM
		Lowest Price RM	Highest Price RM	
23/7/2025	852,000	1.70	1.70	1,448,400.00
24/7/2025	1,139,500	1.70	1.70	1,937,150.00
25/7/2025	1,523,500	1.70	1.70	2,589,950.00
30/7/2025	1,253,800	1.70	1.70	2,131,460.00
31/7/2025	1,106,600	1.71	1.71	1,892,286.00
1/8/2025	1,033,500	1.72	1.73	1,784,420.00
4/8/2025	1,483,100	1.74	1.75	2,591,137.00
5/8/2025	1,431,300	1.75	1.81	2,551,850.00
6/8/2025	1,058,200	1.85	1.94	1,995,501.00
7/8/2025	602,600	1.95	2.00	1,203,774.00
8/8/2025	357,800	2.10	2.10	751,380.00
11/8/2025	820,500	2.13	2.17	1,765,465.00
13/8/2025	1,117,600	2.07	2.11	2,343,560.00
14/8/2025	318,100	2.14	2.16	686,815.00
15/8/2025	355,500	2.26	2.30	814,096.00
18/8/2025	693,900	2.31	2.37	1,626,509.00
19/8/2025	313,900	2.30	2.34	729,660.00
20/8/2025	1,496,500	2.26	2.31	3,439,680.00
21/8/2025	602,100	2.26	2.35	1,390,051.00
22/8/2025	229,200	2.33	2.35	536,730.00
25/8/2025	397,600	2.33	2.41	937,801.00
26/8/2025	102,100	2.42	2.43	248,101.00
27/8/2025	954,100	2.39	2.47	2,331,249.00
28/8/2025	1,003,700	2.36	2.43	2,426,963.00
29/8/2025	437,200	2.33	2.39	1,035,526.00
2/9/2025	181,500	2.34	2.36	427,302.00
3/9/2025	494,900	2.33	2.38	1,169,718.00
4/9/2025	158,800	2.30	2.34	368,711.00
8/9/2025	62,200	2.33	2.38	146,536.00
9/9/2025	230,000	2.35	2.39	544,800.00

10/9/2025	315,700	2.34	2.36	741,140.00
11/9/2025	428,200	2.29	2.33	992,061.00
12/9/2025	153,200	2.33	2.34	357,756.00
17/9/2025	49,700	2.32	2.34	115,462.00
18/9/2025	158,400	2.33	2.35	371,612.00
19/9/2025	250,000	2.33	2.36	587,000.00
22/9/2025	23,300	2.33	2.34	54,489.00
23/9/2025	148,100	2.32	2.38	346,414.00
24/9/2025	204,600	2.38	2.40	489,494.00
25/9/2025	213,000	2.39	2.41	511,630.00
26/9/2025	104,600	2.38	2.39	249,948.00
29/9/2025	20,000	2.40	2.40	48,000.00
30/9/2025	422,200	2.43	2.50	1,042,680.00
1/10/2025	348,000	2.47	2.48	861,960.00
2/10/2025	320,000	2.48	2.50	798,400.00
3/10/2025	184,100	2.45	2.47	453,745.00
6/10/2025	57,500	2.47	2.48	142,400.00
7/10/2025	180,000	2.48	2.50	449,800.00
8/10/2025	156,000	2.50	2.51	391,500.00
8/10/2025	156,000	2.50	2.51	391,500.00
10/10/2025	105,000	2.46	2.48	258,950.00
13/10/2025	256,000	2.40	2.47	621,454.00
14/10/2025	233,700	2.46	2.48	577,252.00
15/10/2025	252,100	2.46	2.48	620,024.00
16/10/2025	95,900	2.45	2.46	235,455.00
17/10/2025	254,700	2.41	2.43	616,477.00
21/10/2025	256,200	2.39	2.43	618,352.00
23/10/2025	645,600	2.29	2.42	1,519,181.00
13/11/2025	39,900	1.09	1.10	43,791.00
14/11/2025	10,000	1.09	1.09	10,900.00
17/11/2025	162,000	1.05	1.10	174,750.00
18/11/2025	88,000	1.04	1.05	91,900.00
19/11/2025	145,500	1.01	1.04	149,385.00
20/11/2025	114,900	1.03	1.06	120,281.00
21/11/2025	48,600	1.03	1.04	50,258.00
24/11/2025	120,000	1.02	1.03	123,100.00

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority, if implemented, will enable the Group to utilise its financial resources that have no immediate usage and is expected to stabilise the supply and demand of Ajiya Shares in the open market and ultimately the market price of Ajiya Shares.

Should Ajiya Shares be cancelled, either immediately or subsequently after being held as Treasury Shares, the Proposed Share Buy-Back Authority is expected to strengthen the EPS of the Group and benefit the shareholders of the Company.

The Purchased Shares could also be kept as treasury shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain for the Company without affecting the total number of issued shares of the Company. In the event that the treasury shares are distributed as share dividend, it will serve to reward the shareholders of the Company.

4. EFFECTS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The effects of the Proposed Share Buy-Back Authority on share capital, NA, working capital, earnings and shareholdings of Directors and substantial shareholders of the Company are set out below:

4.1 Share Capital

The effect of the Proposed Share Buy-Back Authority on the issued share capital of the Company will depend on whether the Purchased Shares are cancelled or retained as treasury shares. The Proposed Share Buy-Back Authority will result in a reduction of the issued share capital of the Company if the Purchased Shares are cancelled.

Based on the Company's issued share capital as at LPD, the effect of the Proposed Share Buy-Back Authority, assuming that the Purchased Shares will be cancelled, are as follows:

	No. of Shares
Number of Ajiya Shares as at LPD	609,168,968
Less:- Maximum number of ordinary shares which may be purchased and cancelled pursuant to the Proposed Share Buy-Back Authority (assuming all Purchased Shares are fully cancelled)	(60,916,896)
Resultant number of Ajiya Shares	548,252,072

However, the Proposed Share Buy-Back Authority will not affect the issued share capital of the Company if all the Purchased Shares are to be retained as treasury shares, resold or distributed to the shareholders.

4.2 NA

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

If the Treasury Shares are distributed as share dividends, the NA per share of the Group will decrease by the cost of the Treasury Shares at the point of purchase.

In the event the Purchased Shares, which are retained as Treasury Shares, are resold, the NA per share of the Group will increase or decrease depending on whether a gain or a loss is realised upon the resale. However, the quantum of the increase or decrease in NA per share will depend on the actual selling price of the Treasury Shares and the number of Treasury Shares resold to the stock market.

4.3 Working Capital

The Proposed Share Buy-Back Authority will reduce the working capital of the Company, the quantum of which depends on, amongst others, the number of Shares purchased and the purchase prices of the Ajiya Shares.

For the Purchased Shares, which are kept as Treasury Shares, upon its resale, the working capital and cash flow of the Company will increase. The quantum of the increase in the working capital and cash flow will depend on the actual selling price(s) of the Treasury Shares and the number of Treasury Shares resold.

4.4 Earnings and EPS

The Proposed Share Buy-Back Authority may increase or reduce the EPS of the Group, depending on the number of and prices paid for the Purchased Shares, the effective funding cost to Ajiya to finance the purchase of such Shares, or any loss in interest income to Ajiya or opportunity cost in relation to other investment opportunities.

Assuming that the Purchased Shares are retained as Treasury Shares and subsequently resold, the extent of the effects on the earnings of the Group will depend on the actual selling price, the number of Treasury Shares resold and the effective gain arising from the exercise.

If the Purchased Shares are cancelled, the Proposed Share Buy-Back Authority shall increase the EPS of the Group, provided that the income forgone and interest expense incurred on the Purchased Shares are less than the EPS before the share purchase.

4.5 Dividends

The Proposed Share Buy-Back Authority is not expected to have any material impact on the dividend payment as the Board will take into consideration the Company's profit, cash flow and the capital commitments before proposing any dividend payment. However, the Board will have the option of distributing the treasury shares as share dividends to the shareholders of Ajiya.

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4.6 Directors' and Substantial Shareholders' Shareholdings

The effect of the Proposed Share Buy-Back Authority on the shareholdings of the Directors and the substantial shareholders of Ajiya, based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD, assuming the Proposed Share Buy-Back Authority is undertaken in full by the Company, is as follows:

(a) Directors' Shareholdings

Director	Shareholdings as at the LPD (i)				After Proposed Share Buy-Back (ii)			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Datuk Seri Chiau Beng Teik, JP	-	-	404,260,294**	73.73	-	-	404,260,294**	73.74
Datuk Wira Chiau Haw Choon	-	-	404,260,294**	73.73	-	-	404,260,294**	73.74
Ng Wai Luen	-	-	-	-	-	-	-	-
Datuk Hj Mohd Yusri Bin Md Yusof	-	-	-	-	-	-	-	-
Dato' Boey Chin Gan	-	-	-	-	-	-	-	-
Teh Boon Beng	-	-	-	-	-	-	-	-
Er Kian Hong	-	-	-	-	-	-	-	-

(b) Substantial Shareholders' Shareholdings

Substantial Shareholders	Shareholdings as at the LPD (i)				After Proposed Share Buy-Back (ii)			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
PPCH Realty	-	-	404,260,294*	73.73	-	-	404,260,294*	73.74
Chin Hin Group Berhad	404,260,294	73.73	-	-	404,260,294	73.73	-	-
Divine Inventions	-	-	404,260,294*	73.73	-	-	404,260,294*	73.74
Datuk Seri Chiau Beng Teik, JP	-	-	404,260,294**	73.73	-	-	404,260,294**	73.74
Datuk Wira Chiau Haw Choon	-	-	404,260,294**	73.73	-	-	404,260,294**	73.74
Datin Seri Wong Mee Leng	-	-	404,260,294**	73.73	-	-	404,260,294**	73.74

Notes:

(i) Excluding a total of 60,889,500 Ajiya Shares bought back by the Company and retained as Treasury Shares as at LPD.

(ii) Assuming 10% of Ajiya Shares are fully purchased and cancelled pursuant to the Proposed Share Buy-Back Authority.

* Deemed interest pursuant to Section 8 of the Act by virtue of its shareholdings in Chin Hin Group Berhad.

** Deemed interest pursuant to Section 8 of the Act by virtue of their shareholdings in PPCH Realty, which is the holding company of Divine Inventions, which in turn hold shares in Chin Hin Group Berhad.

5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSON CONNECTED TO THEM

Save for the proportionate increase in the percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Share Buy-Back Authority, none of the Directors, Major Shareholders and Chief Executive of the Company and/or persons connected with them have any interests, direct or indirect, in the proposed purchase of shares or resale of Treasury Shares, if any, in the future.

6. APPROVALS REQUIRED

The Proposed Share Buy-Back Authority is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM to be convened.

7. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of Ajiya Shares traded on Bursa Securities for the past twelve (12) months from April 2025 to March 2026 are as follows:

	Highest RM	Lowest RM
2025		
April	1.680	1.550
May	1.830	1.670
June	1.780	1.680
July	1.780	1.670
August	2.480	1.720
September	2.590	2.290
October	2.550	2.040
November	1.240	0.910
December	1.080	0.970
2026		
January	1.050	1.010
February	1.090	0.975
March	1.050	0.990

The last transacted price of Ajiya Shares on 31 March 2026, being the LDP, was RM1.03.

8. DIRECTORS' RECOMMENDATION

The Board, after having considered all aspects of the Proposed Share Buy-Back Authority, is of the opinion that the Proposed Share Buy-Back Authority is fair, reasonable, and in the best interests of the Company and accordingly recommended that the shareholders of the Company vote in favour of the ordinary resolution for the Proposed Share Buy-Back Authority to be tabled at the forthcoming AGM.

9. ANNUAL GENERAL MEETING

The Notice of Thirtieth (30th) AGM which is enclosed in the Annual Report, is scheduled to be held at Menara Chin Hin, Level 19, 8th & Stellar, No. 1, Jalan Naga Emas, Sri Petaling, 57000 Kuala Lumpur, Malaysia on Friday, 5 June 2026 at 11.00 a.m.

If you are unable to attend and vote in person at the AGM, you may complete, sign and return the Form of Proxy enclosed in the 2025 Annual Report of the Company for the financial year ended 31 December 2025 in accordance with the instructions printed therein as soon as possible deposit it to the business address of the Company at Lot 153, Kawasan Perindustrian, Jalan Genuang, 85000 Segamat, Johor or email to vote2u@agmostudio.com not less than 24 hours before the time appointed for holding the AGM or adjourned meeting. The lodging of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently wish to do so.

10. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Statement for further information.

Yours faithfully,
For and on behalf of the Board of
AJIYA BERHAD

DATUK SERI CHIAU BENG TEIK, JP
Non-Independent Executive Chairman

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APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, Ajiya and its subsidiaries have not entered into any material contracts (including contracts not reduced into writing), not being contracts entered into in the ordinary course of business, within the two (2) years immediately preceding the date of this Circular/Statement:

- (i) Loan Agreement dated 10 May 2024 (subsequently varied via a Supplemental Loan Agreement dated 21 June 2024) entered into between the Company and Chin Hin Group Berhad (“CHGB”), the holding company of the Company, for the provision of financial assistance of up to RM250 million.

The loan facility, available for drawdown over a 24-month period, carries an interest rate of 7.5% per annum and is intended to support CHGB’s corporate initiatives, including acquisitions, expansion of its building materials and construction divisions, and other investment purposes.

The financial assistance is deemed to be a related party transaction under Paragraphs 8.23(2)(b) and 10.08(2) of the Listing Requirements in view of the following relations:

- (a) CHGB is a major shareholder of Ajiya;
- (b) Datuk Seri Chiau Beng Teik, JP and Datuk Wira Chiau Haw Choon are both Directors and major shareholders of Ajiya and CHGB;
- (c) Datuk Hj Mohd Yusri Bin Md Yusof is an Independent Non-Executive Director in both Ajiya and CHGB.

Datuk Seri Chiau Beng Teik, JP, who is the director and major shareholder of CHGB has provided a personal guarantee in favour of Ajiya for the purpose of guaranteeing the repayment of the loan by CHGB. The principal repayment structure and interest payment schedule as set out in the agreement.

The transaction was approved by non-interested shareholders at the Extraordinary General Meeting (“EGM”) held on 15 July 2024.

- (ii) On 3 May 2024, Thai Ajiya Safety Glass Co., Ltd., a 99.99% owned subsidiary of Ajiya, had entered into a Sale and Purchase Agreement with Atlan (Thailand) Co., Ltd. for the disposal of all that piece of land held under Title Deed No. 154477 Land Marking No. 5325 IV2284, Land No. 1741, Survey No. 8549, measuring approximately 8.465 rai (13,544 square metres), together with a 3 storey office building and a factory erected thereon including furniture fitting, overhead crane transformer, other facilities and improvements situated in Amata City Chonburi Industrial Estate, 700/609, Soi Amata 26 (Zone B), Amata Industrial Road, Don Hua Lo Subdistrict, Mueang Chonburi District, Chonburi Province, Thailand for a total

cash consideration of 208,000,000.00 Baht (equivalent to RM26,790,659) only. This said disposal had completed in July 2024.

- (iii) Ajiya Safety Glass Sdn Bhd (“ASG”) and Asia Roofing Industries Sdn Bhd (“ARI”) have within a period of 12 months, entered into 2 separate Sale and Purchase Agreements on 24 June 2025 and 4 August 2025, respectively, for the disposal of 2 adjoining parcels of vacant industrial land for a total disposal consideration of RM51,944,345.20 only, details as follows:
 - (a) Sale and purchase agreement dated 24 June 2025 entered into between ASG and Kumkang Kind (M) Sdn Bhd for the disposal of all that piece of freehold vacant land with the individual document of title detail of H.S (D) 264454, P.T 35360, Mukim Setul, Daerah Seremban, Negeri Sembilan, in an area measuring approximately 36,967 square meter, for a total cash consideration of RM29,763,593.20 only (“Disposal 1”); and
 - (b) Sale and purchase agreement dated 4 August 2025 entered into between ARI and H.H Hardware Sdn Bhd for the disposal of all that piece of freehold vacant land with the individual document of title detail of H.S (D) 264453, P.T 35359, Mukim Setul, Daerah Seremban, Negeri Sembilan, in an area measuring approximately 27,102 square meter, for a total cash consideration of RM22,180,752.00 only (“Disposal 2”).

The Disposal 1 and Disposal 2 are currently pending for completion.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, the Board confirmed that neither the Company nor its subsidiaries are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position or financial performance of the Group and the Board confirmed that there are no proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or financial performance of the Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the shareholders of Ajiya at the Registered Office of Ajiya at 22-09, Menara 1MK, No. 1, Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur during normal office hours between Monday and Friday (except public holidays) from the date of this Circular/Statement up to and including the date of the AGM:

- (i) The Constitution of Ajiya;
- (ii) The material contracts referred to in Section 2 of this Appendix I; and
- (iii) The audited consolidated financial statements of Ajiya for the past two (2) financial years ended 31 December 2024 and 31 December 2025.

**AJIYA BERHAD**

Company Registration No. 199601005281 (377627-W)
(Incorporated in Malaysia)

EXTRACT OF THE NOTICE OF THIRTIETH (30TH) ANNUAL GENERAL MEETING

8.	<p>Proposed Renewal of Share Buy-Back Authority for the Purchase of its Own Ordinary Shares (“Proposed Share Buy-Back Authority”)</p> <p>THAT, subject to the Act, the provisions of the Constitution of the Company, the Listing Requirements and the approvals of all relevant governmental and/or relevant authorities, where required, the Company be and is hereby authorised to purchase and/or hold such number of Ajiya Shares under the Proposed Renewal of Share Buy-Back Authority (“Purchased Share(s)”) upon such terms and conditions as the Board may deem fit in the interest of the Company provided that:</p> <ul style="list-style-type: none">a) the aggregate number of Purchased Shares does not exceed 10% of the total number of issued shares of the Company at the time of purchase(s);b) the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the aggregate amount of the retained profits of the Company; <p>THAT The Board be and is hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:</p> <ul style="list-style-type: none">a) cancel all the shares so purchased;b) distribute the shares as share dividends to the shareholders;c) resell the shares through Bursa Securities in accordance with the Rules of Bursa Securities;d) retain all the shares so purchased as treasury shares;e) retain part of the shares so purchased as treasury shares and cancel the remainder of the shares; orf) deal with the treasury shares in the manners as allowed by the Act from time to time. <p>AND THAT the authority conferred by this resolution shall commence upon passing this resolution until:</p> <ul style="list-style-type: none">a) the conclusion of the next AGM of the Company, at which time the said authority will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; orb) the expiration of the period within which the next AGM after that date is required by law to be held; orc) revoked or varied by ordinary resolution passed by the shareholders in general meeting, <p>whichever is earlier.</p>	(Ordinary Resolution 8)
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	<p>THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things (including the maintaining of a central depositories account(s) under the Securities Industry (Central Depositories) Act, 1991 as may be required to give effect to and to complete the aforesaid Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority.</p>	
<p>9.</p>	<p>Proposed New Shareholders’ Mandate and Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)</p> <p>THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Part A, Section 2.4 of the Circular to Shareholders dated 22 April 2026 for the purposes of Paragraph 10.09, Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), subject to the following:</p> <p>(i) the transactions are necessary for the day-to-day operations of the Company’s subsidiary in the ordinary course of business, at arm’s length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;</p> <p>(ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:</p> <p>(a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;</p> <p>(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</p> <p>(c) revoked or varied by a resolution passed by the shareholders in a general meeting,</p> <p>whichever is earlier.</p> <p>(iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial year, and amongst others, based on the following information:</p> <p>(a) the type of Recurrent Related Party Transactions made; and</p> <p>(b) the names of the related parties involved in each type of Recurrent Related Party Transactions made and their relationships with Ajiya.</p>	<p>(Ordinary Resolution 9)</p>

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.	
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