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JAYA TIASA HOLDINGS BERHAD

Registration No. 196001000095 (3751-V)

(Incorporated in Malaysia)

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

The above proposal will be tabled as Special Business at the 64th Annual General Meeting (“AGM”) of Jaya Tiasa Holdings Berhad (“the Company”) which will be held at the Auditorium, Ground Floor, No.62, Lorong Upper Lanang 10A, 96000 Sibu, Sarawak on Thursday, 28 November 2024 at 10.00 a.m. The notice of the AGM and Proxy Form can be downloaded from the Company’s website at <https://www.jayatiasa.net/usr/ar.html>.

The completed Proxy Form must be deposited at the Registered Office of the Company at No.1-9, Pusat Suria Permata, Lorong Upper Lanang 10A, 96000 Sibu, Sarawak not less than 48 hours before the time set for holding the AGM, after which the Proxy Form shall be treated as invalid.

Last date and time for lodging the Proxy Form : Tuesday, 26 November 2024 at 10.00 a.m.

Date and Time of the AGM : Thursday, 28 November 2024 at 10.00 a.m.

This Circular is dated 30 October 2024

DEFINITIONS

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

Act	- The Companies Act, 2016 as amended from time to time and any re-enactment thereof
AGM	- Annual General Meeting
64th AGM	- Sixty-Fourth Annual General Meeting of the Company to be held on Thursday, 28 November 2024
Annual Report 2024	- Annual Report for the financial year ended 30 June 2024
Board	- The board of Directors of the Company
Bursa Securities	- Bursa Malaysia Securities Berhad
Company or JTH	- Jaya Tiasa Holdings Berhad [Registration No. 196001000095 (3751-V)]
Director	- shall have the same meaning given in Section 2(1) of the Malaysian 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 the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company.
Group	- The Company and its subsidiaries unless the context indicates otherwise.
Major Shareholder	- as defined under the Main Market Listing Requirements of Bursa Securities, a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares is: (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act.
Person Connected	- shall have the same meaning given in Chapter 1, Paragraph 1.01 of the Listing Requirements of Bursa Securities.
Proposed Shareholder Mandate	- The Proposed Renewal of the Existing Shareholder Mandate for Recurrent Related Party Transactions
RM	- Ringgit Malaysia
Related Party(ies)	- Director(s), major shareholder(s) or person connected with such director(s) and/or major shareholder(s).
Related Party Transaction	- A transaction entered into by the Company and/or the Group involving the interests, direct or indirect, of a Related Party
RRPT	- Related Party Transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of the Company and/or the Group
Share(s)	- The ordinary share(s) of the Company
Substantial Shareholder	- shall have the same meaning given in Section 136 of the Act.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. Words importing persons include corporations.

Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act and used in this circular shall have the meaning assigned to it under the Act.

Any reference to a time of day shall be a reference to Malaysian time.

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



JAYA TIASA HOLDINGS BERHAD

Registration No. 196001000095 (3751-V)
(Incorporated in Malaysia)

Registered Office:-

No.1-9, Pusat Suria Permata
Lorong Upper Lanang 10A
96000 Sibul
Sarawak

30 October 2024

Board of Directors:-

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun	- Independent Non-Executive Chairman
Dato' Jin Kee Mou	- Chief Executive Officer
Mr Tiong Chiong Hee	- Executive Director
Clara Tiong Siew Ee	- Executive Director
Dato' Sri Dr. Tiong Ik King	- Non-Independent Non-Executive Director
Mdm Tiong Choon	- Non-Independent Non-Executive Director
Dato' Wong Lee Yun	- Non-Independent Non-Executive Director
Mr Yong Voon Kar	- Independent Non-Executive Director
Tuan Haji Ikhwan Bin Zaidel	- Independent Non-Executive Director

To: The Shareholders of Jaya Tiasa Holdings Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF THE EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At the AGM held on 30 November 2023, the shareholders of the Company approved, among others, the shareholder mandate for the Group to enter into recurrent related party transactions ("RRPT"). The authority conferred by the said mandate will expire at the conclusion of the forthcoming 64th AGM of the Company which will be held on 28 November 2024.

On 22 October 2024, the Board announced the Company's intention to seek shareholder approval for the Proposed renewal of the existing Shareholder Mandate for RRPT (the "Proposed Shareholder Mandate") at the forthcoming 64th AGM.

The purpose of this Circular is to provide you with relevant information and seeks your approval for the ordinary resolution pertaining to the Proposed Shareholder Mandate to be tabled at the 64th AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDER MANDATE

2.1 Provisions in the Listing Requirements

Paragraph 10.09(2) of the Listing Requirements states that with regard to related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations, a public listed company may seek the shareholder mandate, 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 shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial period where the aggregate value is equal to or more than the threshold prescribed under paragraph 10.09(1) of the Listing Requirements as stated below:-
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is equal to or exceeds RM1 million; or
 - (ii) the percentage ratio of such RRPT is equal to or exceeds 1%.

whichever is the higher;

- (c) the public listed company's circular to shareholders for the shareholder mandate shall include information set out in Annexure PN12-A of the Listing Requirements;
- (d) in a meeting to obtain shareholder mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions, and
- (e) the public listed company immediately announces to the Bursa Securities when the actual value of a RRPT entered into by the public limited company, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information set out in Annexure PN12-B of the listing requirements.

Paragraph 10.09(3) of the Listing Requirements provides that where a public listed company has procured a shareholder mandate pursuant to the above, provisions from paragraph 10.08 of the Listing Requirements shall not apply.

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2.2 Principal Business Activities of the Group

The principal activities of the Company are investment holding, provision of management services, logging and sale of logs. The principal activities of the operating subsidiaries of the Company are as follows: -

Name of Subsidiary	Equity Interest held (%)	Principal Activities
Eastern Eden Sdn Bhd	100	Development of oil palm plantations and related activities
Erajaya Synergy Sdn Bhd	100	Development of oil palm plantations and related activities
Poh Zhen Sdn Bhd	100	Development of oil palm plantations and related activities
Simalau Plantation Sdn Bhd	100	Development of oil palm plantations and related activities
Hariyama Sdn Bhd	100	Development of oil palm plantations, palm oil processing and related activities
Wealth Houses Development Sdn Bhd	55	Operation of oil palm plantation on joint venture basis
JT Oil Palm Development Sdn Bhd	100	Palm oil processing and related activities
Maujaya Sdn Bhd	100	Palm oil processing and related activities
Maxiwealth Holdings Sdn Bhd	100	Palm oil processing and related activities
Curiah Sdn Bhd	88.9	Extraction and sale of logs
Mantan Sdn Bhd	100	Logging Contractor
Jaya Tiasa Plywood Sdn Bhd	100	Manufacturing and sale of sawn timber, veneer, blockboard and plywood
Jaya Tiasa Timber Products Sdn Bhd	100	Sale of plywood
Hak Jaya Sdn Bhd	100	Marketing of timber logs
Jaya Tiasa Forest Plantation Sdn Bhd	100	Development and maintenance of planted forests and forest plantation contractor
Rimbunan Hijau Plywood Sdn Bhd	100	Fabrication and workshop services
Jaya Tiasa R&D Sdn Bhd	100	Production and trading of coconuts
Multi Greenview Sdn Bhd	100	Investment holding
Guanaco Sdn Bhd	100	Cultivation and trading of bird's nest
Jaya Tiasa Aviation Sdn Bhd	100	Provision of private air transportation services
Kunari Sdn Bhd (Formerly known as Kunari Timber Sdn Bhd)	100	Trading in groceries and sundry goods
Jaya Tiasa Agriculture Sdn Bhd (Formerly known as JT Logging Sdn Bhd)	100	Cultivation of paddy

2.3 Class of Related Party, Nature of RRPT, Estimated Value and Actual Value

The transacting Related Parties are companies in which certain directors of the Group, major shareholders of the Company and/or person(s) connected with them have interests.

The name of the transacting Related Party, nature of the RRPT between the transacting Related Party and the companies within the Group, the estimated aggregate value of the respective RRPT contemplated under the Proposed Shareholder Mandate, the estimated value of each RRPT as disclosed in the preceding year Circular to Shareholders and the actual value transacted of each RRPT are set out in Table A on page 4 of this Circular.

Interested Related Parties and Relationship with the Company

The name of the interested Related Parties, their relationship with the Company and nature of their interests in the RRPT are set out in the Annexure to this Circular on page 10.

TABLE A:**RRPT for Renewal**

Transacting related party	Nature of RRPT between the transacting related party and the Group	Existing Mandate		Estimated Value ⁽²⁾ (RM'000)
		Estimated value as disclosed in the preceding year Circular (RM'000)	Actual Value Transacted ⁽¹⁾ (RM'000)	
Borneo Edible Oils Sdn Bhd	Sale of crude palm oil and palm kernel by the Group	650,000	355,658	650,000
Oriental Group ⁽³⁾	Freight service charges payable by the Group	7,000	4,714	7,000
	Construction cost on quarter, storage building and other assets	6,000	468	6,000
	Sale of fuel, lubricants and spare parts by the Group	500	280	500
R.H. Forest Corporation Sdn Bhd	Land premium payable by the Group ^{(4) & (5)}	9,000	5,924	9,000
Rejang Height Sdn Bhd	Land premium payable by the Group ⁽⁴⁾	4,500	2,466	4,500
Wealth Houses Development Sdn Bhd	Land premium payable by the Group ⁽⁴⁾	3,000	857	3,000
R H Selangau Palm Oil Mill Sdn Bhd	Sale of fresh fruit bunches by the Group	5,000	-	5,000
Rimbunan Hijau Auto Services Sdn Bhd	Purchase of motor vehicles (pick-up and van) for operational use by the Group	2,000	818	2,000
Rimbunan Hijau General Trading Group ⁽⁶⁾	Purchase of fuel, lubricant and spare parts by the Group	6,000	4,016	6,000
Palm Biolab Sdn Bhd	Biolab testing fees payable by the Group	100	139	200
	Total:	693,100	375,340	693,200

Notes to Table A:

- Actual value transacted from 30 November 2023 (the date of the last AGM) up to 30 September 2024, being the Latest Practicable Date prior to printing of this Circular.*
- The Estimated Value from 28 November 2024 (the date of the 64th AGM) up to the next AGM is based on information available at the point of estimation and is subject to changes.*
- Oriental Group comprises Oriental Evermore Sdn Bhd and its wholly-owned subsidiaries, Bintara Perkasa Sdn Bhd, Empayar Semarak Sdn Bhd, Globular Sdn Bhd, Trans-Allied Sdn Bhd and Moverstar (M) Sdn Bhd.*
- Lease period exceeding 3 years, but payment of land premium is based on monthly sales of fresh fruit bunches produced from the land.*
- Lease period exceeding 3 years, but payment of land premium is based on monthly production volume of merchantable planted timber harvested from the land.*
- Rimbunan Hijau General Trading Group comprises Rimbunan Hijau General Trading Sdn Bhd and its wholly-owned subsidiary, Kejuruteraan Utama Sentiasa Sdn Bhd.*

2.4 Deviation where the Actual Value exceeds the Estimated Value by 10% or more

The actual value of the transaction with Palm Biolab Sdn Bhd up to 31 July 2024 was RM120,435 against the Estimated Value of RM100,000. This was due to higher fertilizer application which required more frequent testing being conducted on fertilizer samplings and foliage for analysis purpose.

This deviation had been announced to Bursa Securities on 8 August 2024.

2.5 Amount Due and Owing by Related Parties

As at 30 June 2024, there were no amounts due and owing to the Group which exceeded the credit term.

2.6 Rationale and Benefits of the RRPT

It is envisaged that in the ordinary course of business, transactions of revenue or trading nature between companies within the Group and the Related Parties are likely to occur from time to time.

The Proposed Shareholder Mandate is intended to facilitate the Companies within the Group to pursue business opportunities which are time-sensitive in nature and to eliminate the need to convene separate general meetings on a case to case basis before entering into such RRPT. This will substantially reduce the administrative time and expenses associated with the convening of general meetings on an ad-hoc basis and allow the Company to channel resources towards attaining other corporate objectives.

The Group is able to secure the products and services from the Related Parties with the desired capability and capacity to meet the Group's requirements. Additionally, the Related Parties have been reliable suppliers and/or customers of the Group for many years and the Group has benefited in terms of competitive pricing and business efficiency.

2.7 Methods and Procedures

The Group has established the following methods and procedures to ensure that the RRPT are undertaken on arm's length basis on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company: -

- (i) A list of Related Parties is circulated to the Management within the Group to notify them that all RRPT are to be undertaken at arm's length basis and on normal commercial terms.
- (ii) The thresholds for the approval of RRPT within Group are as follows:-

Authority Limit	Approving Authority
RM3,000,000 or less*	- Any two of the Executive Directors
More than RM3,000,000	- Audit Committee

** Transaction of RM3,000,000 or less involving the interest of the Executive Directors or person connected with them would be approved by the Audit Committee.*

- (iii) Records will be maintained to capture all RRPT. The Accounts Department monitors actual value transacted of each RRPT. The Company will announce to Bursa Securities in the event the actual value exceeds 10% or more of the estimated value disclosed in the Circular.
- (iv) The transaction prices, terms and conditions on purchases and sales will be determined by market forces, under similar commercial terms for transactions with third parties which depend on demand and supply of the products and subject to the availability of the products in the market. At least 2 other contemporaneous transactions with unrelated third parties for similar products 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 produces and/or quantities.

- (v) In the event quotation or comparative pricing from unrelated third parties cannot be obtained, the Board and Audit Committee will:-
 - (a) either rely on the management's market knowledge of prevailing industry norms taking into account the urgency of the transactions to be entered into and efficiency and reliability of the supplier or service provider; or
 - (b) use cost plus method in the determination of fair price or contract rates. This method determines the arm's length price or rate by adding an appropriate mark-up to the cost of production. The appropriate mark-up is the percentage earned based on the industry standard, where applicable, or companies on unrelated party transactions which are similar to the Related Party Transaction.
- (vi) The internal audit department shall review the RRPT entered into pursuant to the shareholder mandate to ensure that the procedures in respect of such transactions are adhered to. The Audit Committee shall review the internal audit report on RRPT to ascertain that the established procedures for monitoring the RRPT are complied with.
- (vii) The Audit Committee has the overall responsibility of determining the methods and procedures. Such review methods and procedures may be modified, supplemented or replaced from time to time by the Audit Committee.
- (viii) Where a member of the Board or Audit Committee has interest in the RRPT, he shall declare the nature of his interest and abstain from deliberation and voting in respect of such RRPT.

2.8 Disclosure

Disclosure will be made in accordance with the Listing Requirements in the annual report of the Company of the aggregate value of the RRPT conducted pursuant to Proposed Shareholder Mandate during the financial year ending 30 June 2025.

2.9 Audit Committee Statements

The members of the Audit Committee as at the date of this Circular are as follows:-

	<u>Designation</u>	<u>Directorship</u>
1. Yong Voon Kar	Chairman	Independent Non-Executive Director
2. Dato' Wong Lee Yun	Member	Non-Independent Non-Executive Director
3. Tuan Haji Ikhwan Bin Zaidel	Member	Independent Non-Executive Director

The Audit Committee has seen and reviewed the procedures mentioned in Section 2.7 above and is of the view that:

- (i) the said procedures are sufficient to ensure that the RRPT as set out in Table A Section 2.3 of this Circular are not more favorable to the Related Party than those generally available to the public and hence are not to the detriment of the minority shareholders; and
- (ii) the Group has in place adequate procedures to monitor, track and identify RRPT in a timely and orderly manner and such procedures and processes are reviewed on a yearly basis.

2.10 Validity Period of the Proposed Shareholder Mandate

The Proposed Shareholder Mandate, if approved by the shareholders at the forthcoming 64th AGM, will take effect from the date of passing the ordinary resolution pertaining to the Proposed Shareholder Mandate at the 64th AGM and continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the shareholder mandate is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

3. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

The interested directors, namely Dato' Sri Dr Tiong Ik King, Mdm Tiong Choon, Mr Tiong Chiong Hee and Ms Clara Tiong Siew Ee have abstained and will abstain from deliberation and voting on the relevant resolution regarding the Proposed Shareholder Mandate at the Board Meeting. The aforesaid interested directors, and the interested major shareholders, namely Tiong Toh Siong Holdings Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd and Tan Sri Datuk Sir Tiong Hiew King and all persons connected with them will abstain from voting in respect of their direct and/or indirect interests in the Company at the 64th AGM approving the resolution on the Proposed Shareholder Mandate. In addition, the interested directors and interested major shareholders have undertaken that they will ensure that the persons connected with them will abstain from voting in respect of their direct and/or indirect interests in the Company at the 64th AGM approving the resolution on the Proposed Shareholder Mandate. Save as disclosed herein, none of the other directors and major shareholders and/or person connected with them, has any interest, direct or indirect, in the Proposed Shareholder Mandate.

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The direct and indirect shareholdings of the interested directors, interested major shareholders and persons connected with them in the Company as at 30 September 2024 were as follows: -

	← No. of shares held →			
	Direct	%	Indirect	%
Directors of the Company				
Dato' Sri Dr Tiong Ik King	341,790	0.04	-	-
Tiong Choon	-	-	1,432,428 (a)	0.15
Tiong Chiong Hee	-	-	130,000 (b)	0.01
Clara Tiong Siew Ee	-	-	795,936(c)	0.08
Director of the Subsidiary				
Datuk Tiong Thai King	3,600,135	0.37	130,000 (b)	0.01
Major Shareholders of the Company				
Tiong Toh Siong Holdings Sdn Bhd	208,730,471	21.56	943,545 (d)	0.10
Tiong Toh Siong Enterprises Sdn Bhd	50,449,008	5.21	-	-
Teck Sing Lik Enterprise Sdn Bhd	1,270,080	0.13	50,449,008 (e)	5.21
Tan Sri Datuk Sir Tiong Hiew King	8,871,408	0.92	283,257,149 (f)	29.26
Persons Connected				
Puan Sri Datin Ngu Yii Chuo ¹	172,542	0.02	-	-
Tiong Chiong Ong ²	2,920,896	0.30	-	-
The late Tiong Chiong Hoo ²	45,936	0.01	-	-
Dato' Tiong Ing ³	1,249,220	0.13	16,000 (g)	0.00
Tiong Ching ³	661,500	0.07	-	-
Tiong Chiew ³	706,889	0.07	-	-
Ko Yeu Ying ⁴	1,432,428	0.15	-	-
Dato' James Tai Cheong @ Tai Chiong ⁴	16,000	0.00	-	-
Tiong Toh Siong & Sons Sdn Bhd ⁵	943,545	0.10	-	-
Pertumbuhan Abadi Asia Sdn Bhd ⁵	21,864,045	2.26	-	-
Fatherland Enterprise Sdn Bhd ⁶	130,000	0.01	-	-
Hoojin Holding Sdn Bhd ⁷	750,000	0.08	-	-

Notes:

- (a) Deemed interested in shares held by her spouse, Ko Yue Ying.
(b) Deemed interested in shares held by Fatherland Enterprise Sdn Bhd.
(c) Deemed interested in shares held by the late Tiong Chiong Hoo and Hoojin Holding Sdn Bhd.
(d) Deemed interested in shares held by Tiong Toh Siong & Sons Sdn Bhd.
(e) Deemed interested in shares held by Tiong Toh Siong Enterprises Sdn Bhd.
(f) Deemed interested in shares held by Tiong Toh Siong Holdings Sdn Bhd, Tiong Toh Siong & Sons Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd and Pertumbuhan Abadi Asia Sdn Bhd.
(g) Deemed interested in shares held by her spouse, Dato' James Tai Cheong @ Tai Chiong.

1. Wife of major shareholder, Tan Sri Datuk Sir Tiong Hiew King (TSTHK).
2. Son of TSTHK.
3. Daughter of TSTHK.
4. Son-in-law of TSTHK.
5. Company in which TSTHK has substantial interests.
6. Company in which Datuk Tiong Thai King and Tiong Chiong Hee have substantial interests.
7. Company in which Clara Tiong Siew Ee has deemed interest by virtue of Section 8(6) of the Companies Act 2016.

4. APPROVAL REQUIRED

The Proposed Shareholder Mandate is subject to the approval of the shareholders of the Company at the forthcoming 64th AGM.

5. DIRECTORS' RECOMMENDATION

The Board, with the exception of Dato' Sri Dr Tiong Ik King, Mdm Tiong Choon, Mr Tiong Chiong Hee and Ms Clara Tiong Siew Ee, having considered all the aspects of the Proposed Shareholder Mandate, is of the opinion that the Proposed Shareholder Mandate is in the best interest of the Shareholders of the Company and the Group.

Accordingly, save for Dato' Sri Dr Tiong Ik King, Mdm Tiong Choon, Mr Tiong Chiong Hee and Ms Clara Tiong Siew Ee, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholder Mandate to be tabled at the 64th AGM.

6. ANNUAL GENERAL MEETING

The 64th AGM of the Company will be held at the Auditorium, Ground Floor, No.62, Lorong Upper Lanang 10A, 96000 Sibu, Sarawak on Thursday, 28 November 2024 at 10.00 a.m. for the purpose of considering and if thought fit, pass the ordinary resolutions set out in the Notice of the AGM which include the resolution on the Proposed Shareholder Mandate. The extract of the notice of AGM is attached with this Circular as Appendix II.

If you are unable to attend and vote in person at the AGM, you are requested to complete and deposit the proxy form at the Registered Office of the Company at No.1-9, Pusat Suria Permata, Lorong Upper Lanang 10A, 96000 Sibu, Sarawak not later than 10.00 a.m. on Tuesday, 26 November 2024. 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.

7. FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board of Directors

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun
Independent Non-Executive Chairman

NAME OF INTERESTED RELATED PARTIES, RELATIONSHIP AND NATURE OF THEIR INTERESTS

Transacting Related Party	Name of Interested Related Party and Relationship with the Company <i>Director of the Company (D)</i> <i>Director of Subsidiary (DS)</i> <i>Major shareholder of the Company (MS)</i> <i>Person Connected (PC)</i>	Nature of interest in the transacting Related Party			
		Director	Substantial Shareholder	Shareholding of Substantial Shareholder	
				Direct	Indirect
Borneo Edible Oils Sdn Bhd	Tiong Choon (D) ^{*3}	√	X	-	-
	Datuk Tiong Thai King (DS) ^{*4}	√	X	-	-
	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	√	√	-	100%
	Rimbunan Hijau (Sarawak) Sdn Bhd (PC)	X	√	86.25%	-
	Subur Tiasa Holdings Berhad (PC)	X	√	7.50%	-
	Rimbunan Sawit Berhad (PC)	X	√	6.25%	-
Oriental Group ^{*5}	Clara Tiong Siew Ee (D)	√	√	-	100%
R.H. Forest Corporation Sdn Bhd	Tiong Choon (D) ^{*3}	√	X	-	-
	Datuk Tiong Thai King (DS) ^{*4}	√	X	-	-
	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	√	√	0.50%	99.50%
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√	30.00%	-
	Teck Sing Lik Enterprise Sdn Bhd (MS)	X	√	30.00%	-
	Pertumbuhan Abadi Asia Sdn Bhd (PC)	X	√	39.50%	-
Rejang Height Sdn Bhd	Tiong Choon (D) ^{*3}	√	X	-	-
	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	√	√	1.00%	99.00%
	Tiong Toh Siong Enterprises Sdn Bhd (MS)	X	√	80.00%	-
	Pertumbuhan Abadi Asia Sdn Bhd (PC)	X	√	15.00%	-
Wealth Houses Development Sdn Bhd	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	X	√	-	30.00%
	Tiong Choon (D) ^{*3}	√	X	-	-
	Pertumbuhan Abadi Asia Sdn Bhd (PC)	X	√	30.00%	-
R H Selangau Palm Oil Mill Sdn Bhd	Dato' Sri Dr Tiong Ik King (D) ^{*4}	√	X	-	-
	Tiong Choon (D) ^{*3}	√	X	-	-
	Datuk Tiong Thai King (DS) ^{*4}	√	X	-	-
	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	√	√	1.80%	89.10%
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√	25.66%	-
	Tiong Toh Siong Enterprises Sdn Bhd (MS)	X	√	27.87%	-
	Teck Sing Lik Enterprise Sdn Bhd (MS)	X	√	29.84%	-
Rimbunan Hijau Auto Services Sdn Bhd	Dato' Sri Dr Tiong Ik King (D) ^{*4}	X	√	15.60%	-
	Tiong Chiong Hee (D) ^{*2}	X	√	-	30.00%
	Datuk Tiong Thai King (DS) ^{*2}	√	√	5.60%	30.00%
	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	X	√	-	22.00%
	Teck Sing Lik Enterprise Sdn Bhd (MS)	X	√	22.00%	-
	Fatherland Enterprise Sdn Bhd (PC)	X	√	30.00%	-
Rimbunan Hijau General Trading Group ^{*6}	Tiong Choon (D) ^{*3}	√	X	-	-
	Datuk Tiong Thai King (DS) ^{*4}	√	X	-	-
	Tan Sri Datuk Sir Tiong Hiew King (MS) ^{*1}	√	√	2.46%	82.02%
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√	49.36%	-
	Rimbunan Hijau Southeast Asia Sdn Bhd (PC)	X	√	23.30%	-
Palm Biolab Sdn Bhd	Tiong Chiong Hee (D) ^{*2}	√	√	-	100%
	Datuk Tiong Thai King (DS) ^{*4}	√	√	-	100%

Notes:

^{*1} Deemed interested through Tiong Toh Siong Holdings Sdn Bhd and/or Teck Sing Lik Enterprise Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd, Subur Tiasa Holdings Berhad and Rimbunan Sawit Berhad.

^{*2} Deemed interested through Fatherland Enterprise Sdn Bhd.

^{*3} Daughter of major shareholder, Tan Sri Datuk Sir Tiong Hiew King.

^{*4} Brother of major shareholder, Tan Sri Datuk Sir Tiong Hiew King.

^{*5} Oriental Group comprises Oriental Evermore Sdn Bhd and its wholly-owned subsidiaries, Bintang Perkasa Sdn Bhd, Empayar Semarak Sdn Bhd, Globular Sdn Bhd, Trans-Allied Sdn Bhd and Moverstar (M) Sdn Bhd.

^{*6} Rimbunan Hijau General Trading Group comprises Rimbunan Hijau General Trading Sdn Bhd and its wholly-owned subsidiary, Kejuruteraan Utama Sentiasa Sdn Bhd.

ADDITIONAL INFORMATION

1. Directors' Responsibility Statement

This Circular has been seen and approved by the Directors of the Company who collectively and individually accept full responsibility for the accuracy of the information given in this Circular 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.

2. Material Contracts

Save as disclosed below, the Company and its subsidiaries have not entered into any contract which is or may be material other than contracts entered into in the ordinary course of business during the two (2) years preceding the date of this Circular.

The Company had on 4 July 2023 entered into a conditional Share Sale Agreement ("SSA") with Tiong Toh Siong Holdings Sdn. Bhd., Tiong Toh Siong Enterprises Sdn. Bhd. and Knightbridge Venture Sdn. Bhd. to acquire 825,000 ordinary shares representing 55% equity interest in Wealth Houses Development Sdn. Bhd. ("WHD") for a cash consideration of RM52,250,000. ("The Acquisition")

The Acquisition was completed on 29 August 2023 in accordance with the terms and conditions of the SSA and WHD became a 55%-owned subsidiary of the Company upon completion of the Acquisition.

3. Material Litigation

Neither the Company nor any of its subsidiary companies is engaged in any material litigation, claims or arbitration either as a plaintiff or defendant, and the Directors are not aware of any proceedings, pending or threatened, against the Company and its subsidiaries or of any fact likely to give rise to any proceedings which might materially or adversely affect the position or business of the Company and its subsidiaries.

4. Documents for Inspection

Copies of the following documents are available for inspection during normal business hours at the Registered Office of the Company at No.1-9, Pusat Suria Permata, Lorong Upper Lanang 10A, 96000 Sibul, Sarawak from the date of this Circular up to and including the date of the 64th AGM:-

- (i) The Constitution of the Company;
- (ii) The audited financial statements of the Company for the two (2) financial years ended 30 June 2023 and 30 June 2024;
- (iii) The material contract referred to in Section 2 above.

EXTRACT OF NOTICE OF THE 64TH ANNUAL GENERAL MEETING

**JAYA TIASA HOLDINGS BERHAD**

Registration No. 196001000095 (3751-V)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the 64th Annual General Meeting of the Company will be held at the Auditorium, Ground Floor, No.62, Lorong Upper Lanang 10A, 96000 Sibu, Sarawak on Thursday, 28 November 2024 at 10.00 a.m. for the following purposes:-

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following Ordinary Resolution:-

PROPOSED RENEWAL OF THE EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“THAT approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 30 October 2024 with specific classes of Related Parties which are necessary for the day- to-day operations and in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

AND THAT such mandate shall commence upon the passing of this resolution until:-

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
 - (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,
- whichever occurs first.

THAT the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholder Mandate.”