

THIS 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.

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BINA PURI HOLDINGS BHD.

[Registration No. 199001015515 (207184-X)]
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS

IN RELATION TO

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

The above proposal will be tabled as Special Business at the Thirty-Second (32nd) Annual General Meeting (“AGM”) of Bina Puri Holdings Bhd. (“Bina Puri” or “the Company”) which will be conducted on a fully virtual basis and entirely via remote participation and electronic voting via online meeting platform at TIIH online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. from broadcast venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 12 December 2023 at 11.00 a.m. for any adjournment thereof.

The Notice of the 32nd AGM and the Form of Proxy are set out in the Annual Report of Bina Puri for the financial year ended 30 June 2023 which are available to download from the Company’s website at <http://www.binapuri.com.my/>.

If you decide to appoint a proxy to attend and vote on your behalf at the 32nd AGM, the Form of Proxy should be completed and lodged at the office of the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time stipulated for holding the meeting. You can also have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> before the proxy form lodgement cut-off time as mentioned below. For further information on the electronic lodgement of proxy form, kindly refer to the Administrative Details. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day, date and time for lodging the Form of Proxy: Sunday, 10 December 2023 at 11.00 a.m.

Day, date and time of the 32nd AGM : Tuesday, 12 December 2023 at 11.00 a.m.

This Statement is dated 31 October 2023

DEFINITIONS

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

“Act”	: The Companies Act 2016 as amended from time to time, and includes every statutory modification or any re-enactment thereof for the time being in force
“AGM”	: Annual General Meeting
“Audit Committee”	: The Audit Committee of Bina Puri
“Board”	: The Board of Directors of Bina Puri
“Bursa Securities”	: Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
“Bina Puri” or “the Company”	: Bina Puri Holdings Bhd. [Registration No.: 199001015515 (207184-X)]
“Bina Puri Group” or “the Group”	: Collectively, Bina Puri and its subsidiaries as defined in Section 4 of the Act.
“Bina Puri Shares” or “the Shares”	: Ordinary shares in the Company
“Statement”	: Statement to Shareholders in relation to the Proposal
“Directors”	: Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of the Bina Puri Group
“EPS”	: Earnings Per Share
“LPD”	: 2 October 2023, being the latest practicable date prior to the printing of this Statement
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
“Market Day”	: A day which Bursa Securities is open for the trading of securities, which may include a surprise holiday

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DEFINITIONS (CONT'D)

“Major Shareholder(s)”	: Means a person who has an interest or interests in one or more voting shares in a company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is: (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company, and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, such major shareholder of the company or any other company which is its subsidiary or holding company For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act
“NA”	: Net assets attributable to ordinary equity holders of Bina Puri
“Proposed Renewal of Share Buy-Back Authority”	: Proposed renewal of authority for the purchase by Bina Puri of up to ten percent (10%) of the issued share capital of the Company
“Proposal”	: Proposed Renewal of Share Buy-Back Authority
“Purchased Bina Puri Shares”	: Shares purchased by Bina Puri pursuant to Section 127 of the Act
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Shareholders”	: Shareholders of Bina Puri
“Substantial Shareholder(s)”	: A person who has interest or interests in one or more voting Shares in the Company and the nominal amount of that Share, or aggregate of the nominal amount of those shares, is not less than 5% of the aggregate of the nominal amount of all the voting Shares in the Company
“Surprise Holiday”	: A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.
“SIS”	: Share Issuance Scheme of the Company which took effect on 1 March 2019 for a period of 10 years
“Warrants B”	: Warrants 2023 / 2028 issued by the Company pursuant to the Deed Poll B and expiring on 17 April 2028. Each Warrant B holder is entitled to subscribe for 1 new Share at the exercise price of RM0.04, subject to adjustments under circumstances prescribed in accordance with the terms and provisions of the Deed Poll B
“2023 Annual Report”	: Annual Report of Bina Puri issued for the financial year ended 30 June 2023

DEFINITIONS (CONT'D)

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

Any reference in this 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 a day in this Statement shall be a reference to Malaysian time, unless otherwise specified.

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BINA PURI HOLDINGS BHD.
[Registration No. 199601001919 (374265-A)]
(Incorporated in Malaysia)

Registered Office:
Wisma Bina Puri
88, Jalan Bukit Idaman 8/1
Bukit Idaman, 68100 Selayang
Selangor Darul Ehsan

31 October 2023

Board of Directors:

Datuk Amar Jaul Anak Samion (Chairman / Independent Non-Executive Director)
Tan Sri Datuk Tee Hock Seng, JP (Deputy Executive Chairman)
Dr. Tony Tan Cheng Kiat (Founder Director)
Datuk Matthew Tee Kai Woon (Group Executive Director)
Chai Chan Tong (Group Managing Director cum Group Chief Executive Officer)
Ooi Hee Kah (Executive Director)
Lee Hui Zien (Independent Non-Executive Director)
Ir Azman Bin Bujang (Independent Non-Executive Director)
Chee Su Kyun (Independent Non-Executive Director)

Dear Shareholders,

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

At the 31st AGM of the Company held on 5 December 2022, the Company had obtained the approval of its shareholder 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 32nd AGM unless such authority is renewed by an ordinary resolution passed at the general meeting.

On 27 October 2023, the Board announced that the Company proposes to undertake the Proposed Renewal of Share Buy-Back Authority at the forthcoming 32nd AGM of the Company. The Proposed Renewal of 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 you with the relevant information of the Proposed Renewal of Share Buy-Back Authority and to seek your approval on the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM. The notice of the AGM together with the Form of Proxy is enclosed in the 2023 Annual Report of the Company for the financial year ended 30 June 2023.

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

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

2.1 Proposed Renewal of 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.

Based on the Company's issued and paid-up share capital of RM299,457,799 comprising 3,369,713,826 Bina Puri Shares. As at the LPD, the maximum number of Bina Puri Shares which may be purchased by the Company pursuant to the proposed renewal of share buy-back authority shall not exceed 336,971,382 Bina Puri Shares in aggregate. However, the actual number of Bina Puri Shares to be purchased and the timing of any purchase will depend on the market conditions and sentiments of Bursa Securities, the availability of financial resources and retained profits of our Company. In addition, the Board will ensure that the purchase of Bina Puri Shares will not result in the Company's public shareholding spread falling below the minimum public shareholding spread of twenty-five percent (25%) of the issued and paid-up share capital.

The Proposed Renewal of 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 general meeting,

whichever occurs first.

The Proposed Renewal of 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 Renewal of Share Buy-Back Authority shall not exceed the amount stated in the retained profits of the Company. Based on the latest audited financial statements for the financial year ended 30 June 2023 of the Company, the accumulated losses of Bina Puri amounted to approximately RM21,922,000.

The Proposed Renewal 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, actual number of Bina Puri Shares to be purchased and other relevant factors. The actual number of Bina Puri 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 Renewal of 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 Bina Puri Shares

Pursuant to Section 127(4) of the Act, where the Company has purchased the Shares, the Board may, at their discretion, resolve: -

- i) to cancel the shares so purchased;
- ii) to retain the shares so purchased in treasury, which is referred to as “treasury shares” in the Act; or
- iii) to retain part of the shares so purchased as treasury shares and cancel the remainder of the shares.

Accordingly, based on Section 127(7) of the Act, where such Shares are held as treasury shares, the Board may, at their discretion: -

- i) distribute the shares as dividends to shareholders, such dividend to be known as “share dividends”;
- ii) resell the shares or any of the shares in accordance with the relevant rules of Bursa Securities;
- iii) transfer the shares, or any of the shares for the purposes of or under an employees’ share scheme;
- iv) transfer the shares, or any of the shares as purchase consideration;
- v) cancel the shares or any of the shares; or
- vi) sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe.

Upon each Proposed Renewal of Share Buy-Back Authority, an immediate announcement will be made to Bursa Securities in respect of the intention of the Board to either retain the Shares purchased as treasury shares or cancel them or a combination of both. An immediate announcement will also be made to Bursa Securities of any resale, transfer or cancellation of Shares so purchased.

2.4 Purchase/Resale Price

Pursuant to the Listing Requirements, the Company may only purchase Bina Puri 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 Bina Puri Shares held as treasury shares at a price which is:

- (a) not less than the weighted average share price of Bina Puri 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 Bina Puri 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 Renewal of Share Buy-Back Authority and/or resale of the Purchased Bina Puri 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 Bina Puri Shares are made through stock broker(s) appointed by the Company.

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

The potential advantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (a) allows the Company to take preventive measures against speculation particularly when its shares are undervalued, which would in turn, stabilise the market price of Bina Puri Shares and hence, enhance investors' confidence;
- (b) allows the Company flexibility in achieving the desired capital structure, in terms of debt and equity composition as well as size of equity;
- (c) if the purchased shares which are retained as treasury shares are resold at a higher price, it will provide the Company with opportunities for potential gains, and
- (d) if the treasury shares are distributed as dividends by the Company, it may then serve to reward the shareholders of the Company.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (a) reduce the financial resources of the Company which may otherwise be retained and used for the businesses of the Group. Nevertheless, the Board will be mindful of the interests of the Group and its shareholders in undertaking the Proposed Renewal of Share Buy Back; and
- (b) as the Proposed Renewal of Share Buy-Back can only be made out of retained earnings, it may result in the reduction of financial resources available for distribution as dividends and bonus issues to the shareholders of the Company.

Nevertheless, the Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact. The Board is mindful of the interest of the Company and the shareholders and will be prudent with respect to the above exercise.

2.6 Public Shareholding Spread

Pursuant to the Listing Requirements, the Proposed Renewal of Share Buy-Back Authority will be carried out in accordance with the prevailing laws at the time of the purchase including compliance of twenty-five (25%) public spread. Based on the Company's Record of Depositors as at LPD, the public spread of the Company was 46.68%. The Board will endeavor to ensure that the Company complies with the public spread requirements and shall not buy back the Company's own shares if the purchase would result in the public spread requirements not being met.

2.7 Implication Relating To the Malaysian Code on Take-Overs and Mergers 2016 ("Code") And Rules on Take-Overs, Mergers and Compulsory Acquisitions ("Rules")

Pursuant to the Code, a person and/or any person acting in concert with him will be required to make a mandatory offer for the remaining shares not already owned by him/them if his and/or their holding of voting shares in a company is increased beyond 33% or, if his and/or their holding of voting shares is more than 33% but less than 50%, his and/or their holding of voting shares is increased by more than 2% in any 6 months period. However, an exemption from undertaking a mandatory offer when the company

purchases its own voting shares may be granted by the Securities Commission Malaysia under Rule 4.15 of the Rules.

The Board takes cognizance of the requirements of the Code and the Rules and will be mindful of the requirements when making any purchases of shares pursuant to the Proposed Renewal of Share Buy-Back

As at LPD, the Proposal Renewal of Share Buy-Back is not expected to result in any shareholder triggering an obligation to undertake a mandatory general offer under the Code.

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

There were no purchase, resale, transfer or cancellation of shares made by Bina Puri in the previous twelve (12) months preceding the date of this Statement.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back, if implemented, will enable Bina Puri to utilise any of its surplus financial resources, which is not immediately required for other uses, to purchase its own shares from the market. The Proposed Renewal of Share Buy-Back is expected to stabilise the supply and demand, as well as the price of Bina Puri Shares.

If Bina Puri Shares purchased are subsequently cancelled, the Proposed Renewal of Share Buy-Back may strengthen the EPS of the Group. Consequently, long-term and genuine investors are expected to enjoy a corresponding increase in the value of their investments in the Company.

The purchased shares can also be held as treasury shares and resold on Bursa Securities at a higher price therefore realising a potential gain. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

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4. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

As at the LPD, the Company has 3,369,713,826 issued Shares and the following convertible securities:

- (i) 258,554,471 Warrants B, which have an exercise price of RM0.04 each and expiring on 17 April 2028; and
- (ii) 26,447,263 SIS Options granted but not exercised.

The Company does not intend to grant any SIS Options prior to the 32nd AGM.

The effects of the Proposed Renewal of Share Buy-Back Authority are illustrated as follows:-

<i>Minimum Scenario</i>	: Assuming that the Proposed Renewal of Share Buy-Back Authority is undertaken in full and that none of the Warrants B and SIS Options are exercised into new Bina Puri Shares as at the LPD.
<i>Maximum Scenario</i>	: Assuming that the Proposed Renewal of Share Buy-Back Authority is undertaken in full and that all of the existing Warrants B and SIS Options are exercised into new Bina Puri Shares.

4.1 Share Capital

	Minimum Scenario No. of Shares	Maximum Scenario No. of Shares
As at LPD**	3,369,713,826	3,369,713,826
To be issued assuming full exercise of the existing Warrants B	-	258,554,471
To be issued assuming full exercise of existing SIS Options which has been granted	-	26,447,263
Resultant issued and paid-up share capital	3,369,713,826	3,654,715,560
Maximum number of Bina Puri Shares that may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority	336,971,382	365,471,556
Resultant share capital after cancellation of Bina Puri Shares bought back	3,032,742,444	3,289,244,004

Note:

** Based on 3,369,713,826 issued Shares as at the LPD.

However, the implementation of the Proposed Renewal of Share Buy-Back Authority will not have any effect on the share capital of Bina Puri if the Bina Puri Shares purchased are retained as Treasury Shares.

4.2 NA

The effect of the Proposed Renewal of Share Buy-Back on the consolidated net assets of the Company will depend on the actual number of shares purchased, the purchase prices of the shares, the effective cost of funding or any loss in interest income to the Company, and the treatment of the shares so purchased.

The Proposed Renewal of Share Buy-Back will reduce the consolidated net assets per share when the purchase price exceeds the consolidated net assets per share of the Company at the time of purchase. On the contrary, the consolidated net assets per share will increase when the purchase price is less than the consolidated net assets per share of the Company at the time of purchase.

If the shares purchased under the Proposed Renewal of Share Buy-Back are held as treasury shares and subsequently resold on Bursa Securities, the consolidated net assets per share would increase if the Group realise a gain from the resale or vice versa. If the treasury shares are distributed as share dividends, it will decrease the consolidated net assets by the cost of the treasury shares redistributed.

4.3 Working Capital

The implementation of the Proposed Renewal of Share Buy-Back is likely to reduce the working capital of the Group, the quantum being dependent on the number of the purchased shares, the purchase price(s) and the amount of financial resources to be utilised for the purchase of the shares.

For the purchased shares retained as treasury shares as per Section 127 of the Act, upon its resale, the working capital of the Company will increase. Again, the quantum of the increase in the working capital will depend on the actual selling price of the treasury shares resold, the effective gain or interest saving arising and the gain or loss from the disposal.

4.4 Earnings

The effect of the Proposed Renewal of Share Buy-Back on the consolidated earnings per share of the Company will depend on the purchase prices paid for the shares, the effective funding cost to the Group to finance the purchase of the shares or any loss in interest income to the Group if internally generated funds are utilised to finance the purchase of the shares.

Assuming that any shares so purchased are retained as treasury shares as per Section 127 of the Act and resold on Bursa Securities, the effects on the consolidated earnings of the Company will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising from the exercise.

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4.5 Directors' and Major/Substantial Shareholders' Shareholdings

The proforma effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors and the major/substantial shareholders of Bina Puri based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD assuming the Proposed Renewal of Share Buy-Back Authority is undertaken as per the scenarios by the Company, are as follows:

<i>Minimum Scenario</i>	:	<i>Assuming that the Proposed Renewal of Share Buy-Back Authority is undertaken in full and that none of the Warrants B and SIS Options are exercised into new Bina Puri Shares as at the LPD.</i>
<i>Maximum Scenario</i>	:	<i>Assuming that the Proposed Renewal of Share Buy-Back Authority is undertaken in full and that all of the existing Warrants B and SIS Options are exercised into new Bina Puri Shares.</i>

Minimum Scenario

	No of Shares held as at the LPD				After Proposed Renewal of Share Buy-Back Authority			
	Direct	% [^]	Indirect	% [^]	Direct	% [#]	Indirect	% [#]
<u>Directors</u>								
Tan Sri Datuk Tee Hock Seng, JP	215,219,173*	6.387	400,031,931**	11.871	215,219,173*	7.097	400,031,931**	13.190
Dr Tony Tan Cheng Kiat	96,308,710	2.858	-	-	96,308,710	3.176	-	-
Datuk Matthew Tee Kai Woon	398,698,598	11.832	216,552,506***	6.426	398,698,598	13.146	216,552,506***	7.140
Chai Chan Tong	801,204,633	23.777	-	-	801,204,633	26.418	-	-
Ooi Hee Kah	114,142,858	3.387	-	-	114,142,858	3.764	-	-
Lee Hui Zien	-	-	-	-	-	-	-	-
Datuk Amar Jaul Anak Samion	-	-	-	-	-	-	-	-
Ir Azman Bin Bujang	-	-	-	-	-	-	-	-
Chee Su Kyun	-	-	-	-	-	-	-	-
<u>Major/Substantial Shareholder</u>								
Maju Offshore Capital Sdn. Bhd	169,656,188	5.035	-	-	169,656,188	5.594	-	-
Tan Sri Datuk Tee Hock Seng, JP	215,219,173*	6.387	400,031,931**	11.871	215,219,173*	7.097	400,031,931**	13.190
Datuk Matthew Tee Kai Woon	398,698,598	11.832	216,552,506***	6.426	398,698,598	13.146	216,552,506***	7.140
Chai Chan Tong	801,204,633	23.777	-	-	801,204,633	26.418	-	-

Notes:-

[^] Calculated based on the 3,369,713,826 issued Shares as at the LPD.

[#] Calculated based on the 3,032,742,444 issued Shares, under the Minimum Scenario.

* including shares held through nominee company.

** Deemed interest via the shareholdings of his son, Datuk Matthew Tee Kai Woon and his son & immediate family members interest in Tee Hock Seng Holdings Sdn Bhd

*** Deemed interest via the shareholdings of his father, Tan Sri Datuk Tee Hock Seng, JP and his interest in Tee Hock Seng Holdings Sdn Bhd

4.5 Directors' and Major Shareholders' Shareholdings (cont'd)

Maximum Scenario

	No. of Shares held as at the LPD				(I) Assuming After Full Exercise of Warrants B			
	Direct	%^	Indirect	%^	Direct	%@	Indirect	%@
<u>Directors</u>								
Tan Sri Datuk Tee Hock Seng, JP	215,219,173*	6.387	400,031,931**	11.871	244,036,706*	6.726	451,394,484**	12.441
Dr Tony Tan Cheng Kiat	96,308,710	2.858	-	-	96,308,710	2.654	-	-
Datuk Matthew Tee Kai Woon	398,698,598	11.832	216,552,506**	6.426	449,954,485	12.401	245,476,705***	6.766
			*					
Chai Chan Tong	801,204,633	23.777	-	-	876,786,779	24.165	-	-
Ooi Hee Kah	114,142,858	3.387	-	-	125,571,429	3.461	-	-
Lee Hui Zien	-	-	-	-	-	-	-	-
Datuk Amar Jaul Anak Samion	-	-	-	-	-	-	-	-
Ir Azman Bin Bujang	-	-	-	-	-	-	-	-
Chee Su Kyun	-	-	-	-	-	-	-	-
<u>Major/Substantial Shareholder</u>								
Maju Offshore Capital Sdn. Bhd	169,656,188	5.035	-	-	169,656,188	4.676	-	-
Tan Sri Datuk Tee Hock Seng, JP	215,219,173*	6.387	400,031,931**	11.871	244,036,706*	6.726	451,394,484**	12.441
Datuk Matthew Tee Kai Woon	398,698,598	11.832	216,552,506**	6.426	449,954,485	12.401	245,476,705***	6.766
			*					
Chai Chan Tong	801,204,633	23.777	-	-	876,786,779	24.165	-	-

Notes:-

^ Calculated based on the 3,369,713,826 issued Shares as at the LPD.

@ Calculated based on the 3,628,268,297 issued Shares, assuming after full exercise of Warrants B

* including shares held through nominee company.

** Deemed interest via the shareholdings of his son, Datuk Matthew Tee Kai Woon and his son & immediate family members interest in Tee Hock Seng Holdings Sdn Bhd

*** Deemed interest via the shareholdings of his father, Tan Sri Datuk Tee Hock Seng, JP and his interest in Tee Hock Seng Holdings Sdn Bhd

4.5 Directors' and Major Shareholders' Shareholdings (cont'd)

Maximum Scenario

	(II) Assuming After Full Exercise of SIS option				(III) Assuming After (II) and the Proposed Renewal of Share Buy-Back			
	Direct	%#	Indirect	%#	Direct	%##	Indirect	%##
Directors								
Tan Sri Datuk Tee Hock Seng, JP	244,036,706*	6.677	452,234,484**	12.374	244,036,706*	7.419	452,234,484**	13.749
Dr Tony Tan Cheng Kiat	98,174,473	2.686	-	-	98,174,473	2.985	-	-
Datuk Matthew Tee Kai Woon	450,794,485	12.335	245,476,705***	6.717	450,794,485	13.705	245,476,705***	7.463
Chai Chan Tong	876,786,779	23.991	-	-	876,786,779	26.656	-	-
Ooi Hee Kah	125,571,429	3.436	-	-	125,571,429	3.818	-	-
Lee Hui Zien	-	-	-	-	-	-	-	-
Datuk Amar Jaul Anak Samion	-	-	-	-	-	-	-	-
Ir Azman Bin Bujang	-	-	-	-	-	-	-	-
Chee Su Kyun	-	-	-	-	-	-	-	-
Major/Substantial Shareholder								
Maju Offshore Capital Sdn. Bhd	169,656,188	4.642	-	-	169,656,188	5.158	-	-
Tan Sri Datuk Tee Hock Seng, JP	244,036,706*	6.677	452,234,484**	12.374	244,036,706*	7.419	452,234,484**	13.749
Datuk Matthew Tee Kai Woon	450,794,485	12.335	245,476,705***	6.717	450,794,485	13.705	245,476,705***	7.463
Chai Chan Tong	876,786,779	23.991	-	-	876,786,779	26.656	-	-

Notes:-

Calculated based on the 3,654,715,560 issued Shares, assuming 26,447,263 SIS Options exercised under the Company.

Calculated based on the 3,289,244,004 issued Shares under the Maximum Scenario.

* including shares held through nominee company.

** Deemed interest via the shareholdings of his son, Datuk Matthew Tee Kai Woon and his son & immediate family members interest in Tee Hock Seng Holdings Sdn Bhd

*** Deemed interest via the shareholdings of his father, Tan Sri Datuk Tee Hock Seng, JP and his interest in Tee Hock Seng Holdings Sdn Bhd

5. INTEREST OF DIRECTORS AND MAJOR SHAREHOLDERS

Save for the proportionate increase in percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Renewal of Share Buy-Back Authority, none of the Directors and Major Shareholders 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 Renewal of 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 Bina Puri shares traded on Bursa Securities for the past twelve (12) months from October 2022 to LPD are as follows:-

Month/Year	High (RM)	Low (RM)
2022		
October	0.040	0.025
November	0.040	0.025
December	0.045	0.030
2023		
January	0.050	0.035
February	0.050	0.040
March	0.040	0.025
April	0.035	0.030
May	0.040	0.030
June	0.040	0.030
July	0.045	0.035
August	0.045	0.035
September	0.040	0.035

The last transacted price of Bina Puri Holdings shares on LPD was RM0.040.

8. DIRECTORS' RECOMMENDATION

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

9. ANNUAL GENERAL MEETING

The 32nd AGM of the Company, the notice of which is enclosed in the 2023 Annual Report of the Company, will be held on a virtual and entirely via remote participation and electronic voting via online meeting platform at <https://tjih.online> operated by Tricor Investor & Issuing House Services Sdn. Bhd. from the Broadcast Venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Tuesday, 12 December 2023 at 11.00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, to pass with or without modification, the resolution to give effect to the Proposal.

If you are unable to attend and vote in person at the 32nd AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the 2023 Annual Report in accordance with the instructions printed therein as soon as possible so as to arrive at Share Registrar Office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time set for the 32nd AGM.

You can also have the option to lodge the proxy appointment electronically via TIH Online at <https://tih.online> before the proxy form lodgement cut-off time as mentioned above. For further information on the electronic lodgement of proxy form, kindly refer to the Administrative Details.

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
BINA PURI HOLDINGS BHD.

DATUK AMAR JAUL ANAK SAMION
Chairman / Independent Non-Executive Director

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APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Directors of Bina Puri who individually and collectively accept full responsibility for the accuracy of the information contained in this 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. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company at Wisma Bina Puri, 88, Jalan Bukit Idaman 8/1, Bukit Idaman, 68100 Selayang, Selangor Darul Ehsan during normal business hours from Monday to Friday (except public holidays) from the date of this Statement up to the date of the AGM:-

- a) The Constitution of the Company;
- b) Audited consolidated financial statements for the past 2 financial years ended 30 June 2021 and 30 June 2022 and Audited consolidated financial statements for the financial year ended 30 June 2023;