THIS CIRCULAR 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 independent adviser immediately.

Bursa Malaysia Securities Berhad 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.

In line with the provision of Practice Note 18 on Perusal of Draft Circulars and other Documents, Bursa Malaysia Securities Berhad has not perused the Circular to Shareholders in relation to the Proposed Renewal of Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature and the Proposed Shareholders' Mandate for Share Buy-Back up to 10% of the Issued Shares of the Company as these transactions fall under the category of Exempt Circular as outlined in the aforesaid Practice Note.



H T V B

HIAP TECK VENTURE BERHAD
[Registration No. 199701005844 (421340-U)]
(Incorporated in Malaysia)

PART A

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

PART B

STATEMENT TO SHAREHOLDERS
IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK OF UP TO 10% OF THE ISSUED SHARES OF THE COMPANY

(collectively referred to as "Circular")

The Notice of the Thirtieth Annual General Meeting ("30th AGM") of **HIAP TECK VENTURE BERHAD** is enclosed in the Annual Report 2026 and sent to you together with this Circular. The 30th AGM will be held at Setia City Convention Centre, Function Room 8, 1st Floor, No. 1, Persiaran Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 17 December 2026 at 10.00 a.m. The Form of Proxy is included in the Annual Report 2026 and you are requested to complete the enclosed Form of Proxy and deposit it at the office of our Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan Malaysia or via electronic means through the Boardroom Smart Investor portal at https://investor.boardroomlimited.com, on or before the time and date indicated below should you be unable to attend the 30th AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 30th AGM of the Company should you subsequently wish to do so.

Last day, date and time for lodging the Form of Proxy	: Tuesday, 15 December 2026 at 10.00 a.m.
Day, date and time of the 30th AGM	: Thursday, 17 December 2026 at 10.00 a.m.

This Circular is dated 17 November 2026

DEFINITIONS

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

"Act"	:	The Companies Act, 2016 as amended from time to time and any re-enactment thereof.
"AGM"	:	Annual General Meeting.
"Amardale"	:	Amardale Offshore Inc. (BVI Co. No. 500174).
"APM"	:	Alpine Pipe Manufacturing Sdn. Bhd. [199301013106 (267844-V)], a wholly-owned subsidiary of HTVB.
"APMR"	:	APM Resources Sdn. Bhd. [202301045419 (1539334-U)], a wholly-owned subsidiary of APM.
"Constitution"	:	Constitution of HTVB, as amended from time to time.
"BD"	:	Briliant Decade Transport Agency Sdn. Bhd. [199301015521 (270261-D)], a wholly-owned subsidiary of HTVB.
"Board"	:	The Board of Directors of HTVB.
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [200301033577 (635998-W)].
"Code"	:	Malaysian Code on Take-Overs and Mergers, 2016
"CMSA"	:	Capital Markets and Services Act 2007.
"Director"	:	Has the meaning given in Section 2 (1) of the CMSA 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 of the Company, its subsidiary or holding company or a Chief Executive of the Company, its subsidiary or holding company.
"ECESIP"		East Coast Eastern Steel Industrial Park Sdn. Bhd. [202501028968 (1630380-V)], 27.3% equity interest owned by HTR.
"EPR"	:	Eastern Power Resources Sdn. Bhd. [202101035573 (1435873-T)], 51% equity interest owned by HTVB.
"EPS"	:	Earnings per share.
"ESSB"	:	Eastern Steel Sdn. Bhd. [200101021275 (557033-V)], 27.3% equity interest owned by HTVB.
"Geopintar"	:	Geopintar E&C Sdn. Bhd. [201601039476 (1210417-T)], 65% equity interest owned by HTVB.
"HC"	:	Huatraco Contracts Sdn. Bhd. [199301027982 (282720-D), a wholly-owned subsidiary of HS.
"HIPL"	:	Huatraco Investment Pte. Ltd. (201102260E), a wholly-owned subsidiary of HS.
"HS"	:	Huatraco Scaffold Sdn. Bhd. [199201009007 (240510-T)], a wholly-owned subsidiary of HTVB.

"HSPL"	:	Huatraco Singapore Pte. Ltd. (201103457N), a wholly-owned subsidiary of HIPL.
"HTH"	:	Hiap Teck Hardware Sdn. Bhd. [199301021598 (276336-A)], a wholly-owned subsidiary of HTVB.
"HTR"	:	Hiap Teck Resources Sdn. Bhd. [199601037570 (409923-P)], a wholly-owned subsidiary of HTVB.
"HTVB" or "the Company"	:	Hiap Teck Venture Berhad [199701005844 (421340-U)].
"HTVB Group" or "the Group"	:	HTVB and its subsidiary companies, collectively.
"Huatraco Sabah"	:	Huatraco Scaffold (Sabah) Sdn. Bhd. [202001007460 (1363780-P)], a wholly-owned subsidiary of HS.
"Interest in Shares"	:	Shall have the meaning given in Section 8 of the Act.
"JKJS"	:	JK Ji Seng Sdn. Bhd. [200601028536 (748292-A)].
"JAPS"		Jetama Alpine Pipe (Sabah) Sdn. Bhd. [202001025950 (1382270-T)], 49% equity interest owned by APM.
"Latest Practicable Date" or "LPD"	:	30 October 2026 being the latest practicable date prior to the printing of this Circular.
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities.
"Major Shareholder"	:	A person who has an interest or interests in one (1) or more voting shares in the company and the number, or the aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% 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 Act. A Major Shareholder 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 major shareholder of the Company or any other corporation which is its subsidiary or holding company.
"NA"	:	Net assets.
"NPP"	:	Nexus Pacific Property Sdn. Bhd. [199401027602 (313284-V)], a wholly-owned subsidiary of HTVB.
"Person(s) Connected"	:	In relation to a Director or a Major Shareholder, means such person who falls under any one of the following categories: (a) a family member of the Director or Major Shareholder; (b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder is the sole beneficiary; (c) a partner of the Director, Major Shareholder or a partner of a person connected with that Director or Major Shareholder; (d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;

"Person(s) Connected"		(e) a person in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate or its Directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder; (g) a body corporate or its Directors whose directions, instructions or wishes the Director or Major Shareholder is accustomed or under an obligation, whether formal or informal, to act; (h) a body corporate in which the Director, Major Shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (i) a body corporate which is a related corporation.
"PASB"	:	Pesona Asli Sdn. Bhd. [200801027909 (829236-W)], 50% equity interest owned by ESSB.
"Proposed Renewal of Shareholders' Mandate"	:	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature which are necessary for its day-to-day operations and are in the ordinary course of business of the Group as highlighted in Section 2.3.3 of this Circular.
"Proposed Share Buy-Back"	:	Proposal of the Company to grant its Directors a general mandate to exercise the authority to carry out a share buy-back of its own shares up to a maximum of 10% of its issued Shares Capital.
"Recurrent Transaction(s) /RRPT(s)"	:	Transactions entered into by the Company and/or its subsidiary companies involving the interest, direct or indirect, of related parties involving recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are in the ordinary course of business of the Group.
"Related Party(ies)"	:	A Director, Major Shareholder of the HTVB Group or Person Connected with such Director or Major Shareholder.
"RM or Sen"	:	Ringgit Malaysia and sen respectively.
"Share(s) or HTVB Share(s)"	:	Ordinary shares of HTVB.
"Substantial Shareholder"	:	Shall have the meaning given in Section 136 of the Act.
"THH"	:	Tiek Hong Hardware (B'worth) Sdn. Bhd. [199301023740 (278478-T)], a wholly-owned subsidiary of HTVB.
"TS Law"	:	T.S. Law Holding Sdn. Bhd. [198001012255 (66041-U)].
"TS Law Group"		TS Law and its subsidiary companies, collectively.
"TSLI"	:	TS Law Investments Limited (BVI Co. No. 1572156), major shareholder of HTVB.
"Vista Mining"	:	Vista Mining Sdn. Bhd. [201301006933 (1036773-K)], a 55% equity owned subsidiary of HTR.

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 and vice versa. Reference to persons shall include corporation, unless otherwise specified.

Any reference in this Circular 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 shall be a reference to a Malaysian time, unless otherwise stated.

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PART A

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

H T V B

HIAP TECK VENTURE BERHAD
[Registration No. 199701005844 (421340-U)]
(Incorporated in Malaysia)

Registered Office:
Lot 6096, Jalan Haji Abdul Manan
Batu 5 ½, Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

17 November 2026

Board of Directors:

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun *(Chairman/ Independent Non-Executive Director*)
Tan Sri Dato' Seri Law Tien Seng *(Executive Deputy Chairman)*
Mr. Sherman Lam Yuen Suen *(Senior Independent Non-Executive Director*)
Mr. Chen Thien Yin (*Independent Non-Executive Director*)
Dato' Ooi Lay See (*Independent Non-Executive Director*)
Mr. Foo Kok Siew *(Executive Director)*
Mr. Law Wai Cheong *(Executive Director)*
Mr. Law Wai Ho *(Executive Director)*

To: The Shareholders of HTVB

Dear Sir/Madam,

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

1. INTRODUCTION

On 17 December 2025, the Company obtained a general mandate from its shareholders for the Company and its subsidiaries to enter into RRPTs in the ordinary course of business of a revenue or trading nature which are necessary for the day-to-day operations based on commercial terms which are not more favourable to the Related Parties than those generally available to the public.

The said general mandate for RRPTs shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 30th AGM unless authority for its renewal is obtained from the shareholders of the Company.

On 24 September 2026, the Board of Directors of the Company announced that HTVB proposes to seek renewal of the existing shareholders' mandate for the RRPTs of a revenue or trading nature.

The purpose of this Circular is to provide you with the relevant details of the Proposed Renewal of Shareholders' Mandate and to seek your approval for the ordinary resolution therein to be tabled at the forthcoming 30th AGM, which will be convened at Setia City Convention Centre, Function Room 8, 1st Floor, No. 1, Persiaran Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 17 December 2026 at 10.00 a.m.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Provision under the Listing Requirements

Paragraph 10.09 of the Listing Requirements allows the Company to seek a shareholders' mandate 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 transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09 (1) of the Listing Requirements;

(c) The listed issuer's Circular to Shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The Circular to Shareholders 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 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 listed issuer will immediately announce to Bursa Securities when the actual value of an RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the Circular to Shareholders by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

It is anticipated that the companies within the Group will, in the ordinary course of business, continue to enter into RRPTs which are detailed in Section 2.3.3 below. It is likely that such transactions will occur with some degree of frequency and can arise at any time.

In view of the time-sensitive, confidential and frequent nature of such RRPTs, the Board is seeking the shareholders' approval for the Proposed Renewal of Shareholders' Mandate for the Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.3.1 below, provided that such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and which will not be to the detriment of the minority shareholders. The RRPTs will also be subject to the review procedures set out in Section 2.4 below.

The Proposed Renewal of Shareholders' Mandate will, if approved by shareholders at the forthcoming 30th AGM, be subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate shall only continue to be in force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution in respect of such Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier.

2.2 Principal Activities

The Company is principally an investment holding company whilst the principal activities of its subsidiaries are as follows:

HTVB's Subsidiaries	Equity Interest	Principal Activity
APM	100%	Manufacturing and selling of pipes, hollow sections and other steel products.
BD	100%	Provision of transportation services.
HS	100%	Manufacturing, selling, renting and transporting of scaffolding equipment and a range of steel products.
HTH	100%	Importer, exporter, general dealer and lessor of steel products, hardware and building materials.
THH	100%	Dormant.
HTR	100%	Investment holding company.
NPP	100%	Dormant.
Geopintar	65%	Contractor specialising in geotechnical and civil engineering work including special foundations, underground works, group improvements, pollution treatments and control.
EPR	51%	Sale of electricity

HTVB's Investment	Equity Interest	Principal Activity
ESSB	27.3%	Manufacturing, selling and dealing in a range of steel products using blast furnace plant.

ESSB's Subsidiary	Equity Interest	Principal Activity
PASB	50%	Manufacturer and trading of lime.

HTR's Subsidiary	Equity Interest	Principal Activity
Vista Mining	55%	Exploring, contracting and all activities related to the mining, processing and sale of iron ore.

HS's Subsidiaries	Equity Interest	Principal Activity
HC	100%	Selling, renting and transporting of scaffolding equipment and a range of steel products.
HIPL	100%	Investment holding company.
Huatraco Sabah	100%	Dormant.

HIPL's Subsidiary	Equity Interest	Principal Activity
HSPL	100%	Scaffolding works and wholesale of industrial, construction and related machinery and equipment.

APM's Subsidiary	Equity Interest	Principal Activity
APMR	100%	Dormant.

APM's Investment	Equity Interest	Principal Activity
JAPS	49%	Dormant.

HTR's Investment	Equity Interest	Principal Activity
ECESIP	27.3%	Industrial park management, and providing leasing and management services of industrial park.

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2.3 Classes and Nature of RRPTs

The Proposed Renewal of Shareholders' Mandate will apply to transactions with Related Parties comprising Directors and/or Major Shareholders of the HTVB Group and/or Persons Connected with such Directors and/or Major Shareholders and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a Director or Major Shareholder of HTVB or any other company which is its subsidiary.

The Related Parties are as described below:

2.3.1 Classes of Related Parties

Directors:

Related Parties	**Nature of Relationships**
Tan Sri Dato' Seri Law Tien Seng	• Director and Executive Deputy Chairman of HTVB. • Sole Shareholder of Amardale which has controlling interest in TSLI which in turn is the Major Shareholder of HTVB. • Director of TS Law. • Major Shareholder of JKJS by virtue of his major shareholdings in TS Law. • Spouse of Puan Sri Datin Seri Saw Geok Ngor. • Father of Law Wai Cheong and Law Wai Ho.
Law Wai Cheong	• Director of TS Law and Executive Director of HTVB. • Son of Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor. • Sibling of Law Wai Ho.
Law Wai Ho	• Director in HTVB subsidiaries and Executive Director of HTVB. • Son of Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor. • Sibling of Law Wai Cheong.

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Major Shareholders:-

Related Party	**Principal Activities**	**Nature of Relationships**
Tan Sri Dato' Seri Law Tien Seng	-	• Director and Executive Deputy Chairman of HTVB. • Sole Shareholder of Amardale which has 100% controlling interest in TSLI which in turn is the Major Shareholder of HTVB. • Director and Major Shareholder of TS Law. • Director and Major Shareholder of JKJS by virtue of his major shareholdings in TS Law. • Spouse of Puan Sri Datin Seri Saw Geok Ngor. • Father of Law Wai Cheong and Law Wai Ho.
Amardale	Investment Company	• Tan Sri Dato' Seri Law Tien Seng owns 100% of Amardale and is a Director of Amardale. • Law Wai Cheong, son of Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor, are Directors of Amardale. • Major Shareholder of HTVB through TSLI, its wholly-owned subsidiary.
TSLI	Investment Company	Major Shareholder of HTVB and is the wholly-owned subsidiary of Amardale.
CIMSEC Nominees (Asing) Sdn. Bhd.	Nominee Company	• Substantial shareholder of HTVB of which TSLI is deemed interested.
Citigroup Nominees (Asing) Sdn. Bhd.	Nominee Company	• Substantial Shareholder of HTVB of which TSLI is deemed interested.
Cartaban Nominees (Asing) Sdn. Bhd.	Nominee Company	• Substantial Shareholder of HTVB of which TSLI is deemed interested.

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Persons Connected To Directors or Major Shareholders:-

Puan Sri Datin Seri Saw Geok Ngor	-	• Director and Major Shareholder of TS Law which in turn is the holding Company of JKJS by virtue of her shareholding in TS Law is also a Director of JKJS. • Spouse of Tan Sri Dato' Seri Law Tien Seng. • Mother of Law Wai Cheong and Law Wai Ho.
Law Wai Cheong	-	• Director of TS Law and Executive Director of HTVB. • Son of Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor. • Sibling of Law Wai Ho.
Law Wai Ho	-	• Director in HTVB subsidiaries and Executive Director of HTVB. • Son of Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor. • Sibling of Law Wai Cheong.
TS Law	Investment Holding	• Tan Sri Dato' Seri Law Tien Seng and his spouse, Puan Sri Datin Seri Saw Geok Ngor are the Directors and Major Shareholders of TS Law which in turn is the holding company of JKJS. Their son, Law Wai Cheong is also a Director of TS Law.
Pedoman Cekap Sdn. Bhd.	Letting of properties, laying out & decorating of office building	• Pedoman Cekap Sdn. Bhd. is owned 100% by LTS Capital Sdn. Bhd. which is owned 100% by TS Law Land Holdings Sdn. Bhd. The shareholders of TS Law Land Holdings Sdn. Bhd. are Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor. • Tan Sri Dato' Seri Law Tien Seng and Law Wai Cheong are the Directors of TS Law Land Holdings Sdn. Bhd.
JKJS	Marketing company dealing in steel plates	• Tan Sri Dato' Seri Law Tien Seng and Puan Sri Datin Seri Saw Geok Ngor are the shareholders of TS Law Holdings Sdn. Bhd. which holds 100% of the shareholding in JKJS. • Tan Sri Dato' Seri Law Tien Seng, Puan Sri Datin Seri Saw Geok Ngor and Mr. Law Wai Cheong are the Directors of TS Law Holdings Sdn. Bhd. while Mr. Law Wai Cheong is the Directors of JKJS.

The details of the direct and indirect interests of the interested Directors, Major Shareholders and Persons Connected with them are indicated in Section 7 below.

2.3.2 Nature of RRPTs

The types of RRPTs which are to be covered by the Proposed Renewal of Shareholders' Mandate together with the estimated value of the RRPTs and the actual value transacted of each RRPT from the date on which the existing Shareholders' Mandate was obtained at the Twenty-Ninth AGM held on 17 December 2025 to 30 October 2026, being the latest practicable date before the printing of this Circular, together with the estimated value as disclosed in the Circular to Shareholders dated 17 November 2026 are disclosed in the following tabulation:

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2.3.3 Proposed Renewal of the Existing Shareholders' Mandate

Nature of RRPT	Parties Involved in the Transaction	Related Party	Interested Directors/Major Shareholders/ Persons Connected to Directors and Major Shareholders	Estimated value from Forthcoming 30th AGM to Next AGM (RM'000)	Actual value transacted from 18 December 2025 to 30 October 2026 (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 17 November 2025 (RM'000)	Reasons for deviation where the Actual Value exceeds the Estimated Value by 10% or more
Purchase of prime hot rolled steel plates by HTVB Group from JKJS	HTVB Group	JKJS	Tan Sri Dato' Seri Law Tien Seng, Puan Sri Datin Seri Saw Geok Ngor, Law Wai Cheong and Law Wai Ho	700,000	247,776	1,000,000	N/A
Supply of prime hot slab by HTVB Group to JKJS	HTVB Group	JKJS	Tan Sri Dato' Seri Law Tien Seng, Puan Sri Datin Seri Saw Geok Ngor, Law Wai Cheong and Law Wai Ho	200,000	-	200,000	N/A
Supply of office space by Pedoman Cekap Sdn. Bhd. to HTVB Group Location TS Law Tower, No. 39 Jalan Kemuning, 55100 Kuala Lumpur, W.P. Monthly Rental Payment	HTVB Group	Pedoman Cekap Sdn. Bhd.	Tan Sri Dato' Seri Law Tien Seng, Puan Sri Datin Seri Saw Geok Ngor, Law Wai Cheong and Law Wai Ho	1,500	523	3,000	N/A
Supply of geotechnical and civil engineering works and steel products by HTVB Group to TS Law Group	HTVB Group	TS Law Group	Tan Sri Dato' Seri Law Tien Seng, Puan Sri Datin Seri Saw Geok Ngor, Law Wai Cheong and Law Wai Ho	50,000	-	50,000	N/A
Aggregate				951,500	248,299	1,253,000	

Notes:

(a) The estimates are based on the information available at the point of estimation and the value in respect of each transaction referred to above is an annual amount based on prevailing prices obtained from the Related Parties which are reasonable market-competitive prices. The estimated amounts are derived from the sums incurred or received in the past years.

(b) Due to the nature of the transactions, the actual value of transactions may vary from the estimated value as disclosed above. Disclosure will be made in the Annual Report 2026 of the Company of the actual breakdown of the aggregate value of transactions conducted pursuant to the Proposed Renewal of Shareholders' Mandate for the financial year ended 31 July 2026.

2.3.4 Amount Due and Owing by Related Parties

There was no amount due and owing by the related parties which had exceeded the credit term as at 31 July 2026.

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2.4 Review Methods or Procedures of RRPTs

2.4.1 Review Methods or Procedures

To ensure that RRPTs which are in the ordinary course of business are conducted at arm's length and based on normal commercial terms which are not more favourable to the Related Party or Parties than those generally available to the public and are not detrimental to the minority shareholders, the sales of goods shall be determined based on prevailing rates or prices of the goods (including where applicable, preferential rates or discounts accorded to a class or classes of customers) according to their usual commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms or considerations.

(a) The transactions with the Related Party or Parties will only be entered into after taking into account the pricing, quality of product and other related factors, which are generally on terms not more favourable to the Related Party or Parties than those extended to unrelated third parties and are not to the detriment of the minority shareholders;

(b) The pricing and quality of products shall be at the prevailing market rates/prices of the product including where appropriate preferential rates and discounts accorded for bulk purchases (the same as are accorded to third party bulk purchase) and on product provider's usual commercial terms, and otherwise in accordance with applicable industry norm;

(c) The terms and conditions on purchases and sales are determined by market force, under similar commercial terms for transaction with third parties which depend on the demand and supply of the products and subject to the availability of the products in the market;

(d) The cost plus method will be used where appropriate 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 goods sold;

(e) At least two (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 Party or 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 and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, if there are no unrelated third party vendors/customers of similar products, or if the product is a propriety item), the transaction price will be determined by the HTVB Group based on similar costing method of pricing used for other products and/or quantities to ensure that the RRPTs is not detrimental to the HTVB Group;

(f) The Internal Auditors of the Company will on a yearly basis review the adequacy of the procedures and processes of the HTVB Group to monitor, track and identify RRPTs;

(g) The Audit Committee had reviewed the internal audit reports to ascertain if the guidelines and procedures established to monitor the RRPTs have been complied with.

(h) A list of Related Parties will be circulated to the Directors of the Company and its subsidiaries to notify them that all transactions with such Related Parties are deemed to be RRPTs and therefore, are required to be undertaken on an arm's length basis, on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders;

(i) A register is maintained by the Company to record all RRPTs which are entered into pursuant to the Proposed Renewal of Shareholders' Mandate;

The guidelines for the relevant approving authority practised by HTVB Group in relation to the RRPTs are as follows:-

- While there are no thresholds for the approval of individual RRPTs within the HTVB Group, all transactions will be reviewed and approved by the Procurement Committee consisting of Executive Directors, Chief Operating Officer and/or Chief Commercial Officer and Group Chief Financial Officer not being Persons Connected to the Related Party and tabled for review by the Audit Committee on a quarterly basis.

The Audit Committee has reviewed the guidelines and procedures mentioned above and are satisfied that the guidelines and procedures are sufficient to ensure that the RRPTs are:-

- undertaken in the ordinary course of business;
- carried out at arm's length and based on normal commercial terms consistent with the Group's usual business practices and policies;
- on terms not more favourable to the Related Party or Parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

The Board and the Audit Committee have reviewed the methods or procedures and shall continue to review the methods or procedures as and when required, with the authority to sub-delegate the review process to individuals or committees within the HTVB Group as they deem appropriate.

In conclusion, the Audit Committee is of the opinion that the HTVB Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner and that these methods or procedures and processes are reviewed on a yearly basis by the Internal Auditors.

2.4.2 Abstention from Voting

Categories of persons who will abstain from voting are as follows:

(a) Any interested Director(s);
(b) Any interested Major Shareholder(s);
(c) Any Person(s) Connected to the interested Director(s) or interested Major Shareholder(s); and
(d) Any Director(s) or Major Shareholder(s) whose Person(s) Connected is/are interested in the RRPTs.

2.5 Disclosure

In accordance with Section 3.1.5 of the Practice Note 12 of the Listing Requirements, disclosure will be made in the Company's Annual Report 2026 of a breakdown of the aggregate value of the RRPTs made during the financial year, amongst others, based on the following information:

(a) the types of the RRPTs made; and
(b) the names of the Related Parties involved in each type of the RRPTs made and their relationship with HTVB.

Disclosure will also be made in the Annual Reports for subsequent financial years during which the shareholders' mandate remains in force.

Shareholders' approval will be sought for the renewal of such mandate at each AGM subject to the satisfactory review by the Audit Committee of its continued application to the RRPTs.

3. STATEMENT BY AUDIT COMMITTEE

The overall responsibility of determining whether the methods or procedures for reviewing all RRPTs are appropriate, rest on the Audit Committee. Review and ascertainment of whether the guidelines and procedures established to monitor RRPTs have been complied with will be conducted by the Audit Committee through the Internal Auditors at least once a year. Should the Audit Committee determine that the guidelines and/or procedures stated in Section 2.4.1 are inadequate to ensure that:

(i) the RRPTs will be conducted at arm's length and on normal commercial terms; and

(ii) such transactions are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders,

the Company will obtain a fresh shareholders' mandate based on the new guidelines and procedures.

The Audit Committee shall also have the discretion to request for the limits to be imposed or for the additional procedures to be followed if it considers such a request to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee of the Company has seen and reviewed the terms of the Proposed Renewal of Shareholders' Mandate at least once a year and is satisfied that the review methods or procedures for RRPTs, as well as the reviews made by the Audit Committee in relation thereto, are sufficient to ensure that RRPTs are not more favourable to the Related Parties than those generally available to the public and will be made at arm's length and in accordance with the Group's normal commercial terms, and hence, will not be detrimental to minority shareholders or disadvantageous to the Group. The HTVB Group has put in place adequate procedures and processes to monitor, track and identify the RRPTs in a timely and orderly manner. The Audit Committee conducts the review of these procedures and processes at least once a year with the help of the Internal Auditors.

The members of the Audit Committee of the Company are as follows:

	Name	**Designation**	**Directorship**
(a)	Mr. Sherman Lam Suen Yuen	Chairman	Senior Independent Non-Executive Director
(b)	Mr. Chen Thien Yin	Member	Independent Non-Executive Director.
(c)	Dato' Ooi Lay See	Member	Independent Non-Executive Director

4. RATIONALE AND BENEFITS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

4.1 Rationale

The Proposed Renewal of Shareholders' Mandate will enable the HTVB Group to enter into the RRPTs that are in its ordinary course of business. These are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case by case basis before entering into such RRPTs. As such, the Board is seeking a shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements for the RRPTs described in Section 2.3.3 above to allow the Group to enter into such RRPTs made on an arm's length basis and on normal commercial terms consistent with the Group's business practices and policies and are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of HTVB.

The obtaining of the Proposed Renewal of Shareholders' Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPTs with Related Parties arise; thereby reducing substantially administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

4.2 Benefits

(a) JKJS is involved in supplying prime hot steel plates to the HTVB Group while the HTVB Group supplies prime hot slabs to JKJS. These are part of the day to day operation of the HTVB Group in the ordinary course of business. The goods provided by JKJS are price competitive and the transaction between the HTVB Group and JKJS are carried out on an arm's length basis in the ordinary course of business and on normal commercial terms not more favourable to the related party than those generally available to the public, and are not detrimental to the minority shareholders of HTVB.

(b) TS Law Group is principally involved in property ownership and development in Kuala Lumpur and the Klang Valley. In the ordinary course of its business, TS Law Group may require geotechnical and civil engineering works as well as steel products for its property development projects. The HTVB Group, through its relevant subsidiaries, is able to supply such services and products in the ordinary course of business. These transactions enable the HTVB Group to leverage its existing expertise and product offerings to generate business opportunities and revenue, and are conducted on an arm's length basis and on normal commercial terms, and are not detrimental to the minority shareholders of HTVB.

(c) TS Law Group owns the TS Law Tower located adjacent to the TRX Exchange in Kuala Lumpur. The HTVB Group has rented the office space at TS Law Tower to house its corporate Head Office in Kuala Lumpur to enhance its corporate profile and image, to centralise its business and dealings in Kuala Lumpur, and to be nearer to the talent pool. The TS Law Tower is conveniently located and the rental payable is at arm's length, in the normal commercial terms and not detrimental to the minority shareholders of HTVB.

5. APPROVAL REQUIRED

The Proposed Renewal of Shareholders' Mandate is subject to the approval being obtained from the shareholders of the Company at the forthcoming 30th AGM to be convened.

6. FINANCIAL EFFECTS

The Proposed Renewal of Shareholders' Mandate, if obtained at the 30th AGM, will not have any effect on the EPS and NA per share at the Group level, issued and paid-up share capital, substantial shareholding and dividend rate of the Company.

7. INTERESTS OF THE INTERESTED DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

The direct and indirect interests of the interested Directors, interested Major Shareholders and interested Persons Connected with them as at 21 October 2026 are as follows:-

	←------Direct interest---→		←------Indirect Interest----→	
Name	**No. of Shares**	**%**	**No. of Shares**	**%**
Interested Directors				
Tan Sri Dato' Seri Law Tien Seng	-	-	492,713,324 [(a)]	28.28

Name	←------Direct interest---→ No. of Shares	%	←------Indirect Interest----→ No. of Shares	%
Interested Major Shareholders				
Tan Sri Dato' Seri Law Tien Seng	-	-	492,713,324 [(a)]	28.28
TSLI	-	-	492,713,324 [(b)]	28.28
Amardale	-	-	492,713,324 [(c)]	28.28
Interested Persons Connected				
Puan Sri Datin Seri Saw Geok Ngor	-	-	-	-
Mr. Law Wai Cheong	-	-	-	-
Mr. Law Wai Ho	-	-	-	-
TS Law	-	-	-	-
JKJS	-	-	-	-

Notes:

(a) Deemed interest pursuant to Section 8 of the Act by virtue of his shareholdings in Amardale which has controlling interest in TSLI which in turn is the major shareholder of HTVB.

(b) Deemed interest of TSLI in the nominee companies below by virtue of TSLI being the beneficial owner of HTVB shares held by the following nominee companies:

CIMSEC Nominees (Asing) Sdn Bhd	135,000,000	7.75%
Citigroup Nominees (Asing) Sdn Bhd	64,000,000	3.67%
Cartaban Nominees (Asing) Sdn Bhd	293,713,324	16.86%

(c) Deemed interest by virtue of it being the holding company of TSLI which is the major shareholder of HTVB.

The interested Directors, Tan Sri Dato' Seri Law Tien Seng, Mr. Law Wai Cheong and Mr. Law Wai Ho have and will abstain from deliberation and voting at the board meeting(s) of HTVB in respect of the resolution which they are interested.

The interested Director, Tan Sri Dato' Seri Law Tien Seng (who is also an interested Major Shareholder), and the interested Major Shareholders, Amardale and TSLI together with the Persons Connected with them (namely Puan Sri Datin Seri Saw Geok Ngor, Mr. Law Wai Cheong and Mr. Law Wai Ho) shall abstain from voting in respect of their direct and indirect shareholdings on the resolution which they are interested, and which is to be tabled at the forthcoming 30th AGM.

The interested Director, Tan Sri Dato' Seri Law Tien Seng (who is also an interested Major Shareholder) and the interested Major Shareholders, Amardale and TSLI have undertaken to ensure that the Persons Connected with them (namely Puan Sri Datin Seri Saw Geok Ngor, Mr. Law Wai Cheong and Mr. Law Wai Ho) will also abstain from voting in respect of their direct and indirect shareholdings on the resolution, deliberating or approving the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 30th AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders of HTVB or Persons Connected with them has any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate.

8. DIRECTORS' RECOMMENDATION

The Board, except for Tan Sri Dato' Seri Law Tien Seng, Mr. Law Wai Cheong and Mr. Law Wai Ho who have abstained from voting on the board resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming 30th AGM, having considered all aspects of the Proposed Renewal of Shareholders' Mandate, is of the opinion that the Proposed Renewal of Shareholders'

Mandate is in the best interest of the Company and its shareholders. Accordingly, the Directors, except for Tan Sri Dato' Seri Law Tien Seng, Mr. Law Wai Cheong and Mr. Law Wai Ho recommend that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 30th AGM.

9. 30th AGM

The 30th AGM, notice of which is enclosed in the Annual Report 2026 will be held on Thursday, 17 December 2026 at 10.00 a.m. for the purpose of considering among others and if thought fit, passing the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate.

If you are unable to attend and vote at the 30th AGM, you are requested to complete, sign and deposit the Form of Proxy which is enclosed in the Company's Annual Report 2026 in accordance with the instructions printed thereon, at the office of our Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan Malaysia or via electronic means through the Boardroom Smart Investor portal at https://investor.boardroomlimited.com or email to BSR.Helpdesk@boardroomlimited.com not less than forty-eight (48) hours before the time fixed for the 30th AGM. The lodging of the Form of Proxy will not preclude you from attending and voting at the forthcoming 30th AGM should you subsequently wish to do so.

10. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of Directors of
HIAP TECK VENTURE BERHAD

_____

TAN SRI DATO' SRI MOHAMAD FUZI BIN HARUN
Chairman/ Independent Non-Executive Director

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PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK OF UP TO 10% OF THE ISSUED SHARES OF THE COMPANY

H T V B

HIAP TECK VENTURE BERHAD
[Registration No. 199701005844 (421340-U)]
(Incorporated in Malaysia)

Registered Office:
Lot 6096, Jalan Haji Abdul Manan
Batu 5 ½, Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

17 November 2026

Board of Directors:

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun *(Chairman/ Independent Non-Executive Director*)
Tan Sri Dato' Seri Law Tien Seng *(Executive Deputy Chairman)*
Mr. Sherman Lam Yuen Suen *(Senior Independent Non-Executive Director*)
Mr. Chen Thien Yin (*Independent Non-Executive Director*)
Dato' Ooi Lay See (*Independent Non-Executive Director*)
Mr. Foo Kok Siew *(Executive Director)*
Mr. Law Wai Cheong *(Executive Director)*
Mr. Law Wai Ho *(Executive Director)*

To: The Shareholders of HTVB

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK

1. INTRODUCTION

The Company wishes to obtain the Shareholders' Mandate for the Company to purchase such number of shares of up to ten percent (10%) of the prevailing total number of Issued Shares of the Company.

On 24 September 2026, the Company announced to Bursa Securities that it intends to seek shareholders' approval for the Proposed Shareholders' Mandate for Share Buy-Back at the forthcoming Thirtieth AGM of the Company.

The purpose of this Statement is to provide you with details of the Proposed Shareholders' Mandate for Share Buy-Back, to set out the recommendation of the Board thereon and to seek your approval for the Ordinary Resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming Thirtieth AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK

2.1 Details of the Proposed Share Buy-Back

Your Directors proposed that the shareholders give authority for the Company to purchase such number of its own Shares as may be determined by the Directors from time to time through Bursa Securities so that the number of Shares bought back or held as Treasury Shares do not exceed ten percent (10%) of the Company's total number of issued shares at any point of time.

The authority of the Proposed Share Buy-Back shall commence upon passing of the Ordinary Resolution and shall expire at the conclusion of the next AGM of the Company unless renewed by Ordinary Resolution passed at that meeting or earlier revoked or varied by Ordinary Resolution of the shareholders of the Company in a general meeting or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

2.2 Quantum and Funding

As at 21 October 2026, the number of issued Shares of the Company stood at 1,747,722,015 ordinary shares in HTVB. Therefore, the maximum number of Shares which may be purchased by the HTVB will be ten percent (10%) of the total number of issued Shares of HTVB or 174,772,201 Shares. The Proposed Shareholders' Mandate for Share Buy-Back will be effected through HTVB's appointed stockbroker.

The maximum amount of funds to be allocated for the Proposed Shareholders' Mandate for Share Buy-Back will be limited to the amount of retained profits of the Company. As at 31 July 2026, the audited retained profits of the Company is RM103,335,039. The Proposed Shareholders' Mandate for Share Buy-Back, if implemented, will be funded by internally generated funds of the Company.

Should the Proposed Share Buy-Back be financed through bank borrowings, the Board will ensure that there are sufficient funds to repay such borrowings and that the Proposed Share Buy-Back is not expected to have material effect on the working capital of the HTVB Group.

The Proposed Shareholders' Mandate for Share Buy-Back will be in accordance with the prevailing laws, rules and regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase including compliance with the public shareholding spread as required by the Listing Requirements for a company listed on the Main Market of Bursa Securities.

The Proposed Shareholders' Mandate for Share Buy-Back will allow your Directors to exercise the power of the Company to purchase its own Shares at any time within the effective period as stated above. The actual number of Shares to be purchased, the total amount of funds to be utilised as well as the timing of the Proposed Share Buy-Back will depend on the market conditions, sentiments at Bursa Securities, the availability of the retained profits, as well as the financial resources available to the Company.

2.3 Pricing

The Company may only purchase its own Shares at a price which is not more than fifteen percent (15%) above its weighted average market price on Bursa Securities for the past five (5) market days immediately preceding the date of the purchase(s).

Pursuant to Paragraph 12.18 of the Listing Requirements, HTVB may only resell or transfer the Treasury Shares on Bursa Securities pursuant to Section 127(7) of the Act at a price which is:

(a) not less than the weighted average market price for the Shares for the five (5) market days immediately prior to the resale or transfer; or

(b) a discounted price of not more than five percent (5%) to the weighted average market price for HTVB Shares for the five (5) market days immediately prior to the resale or transfer provided that:-
    (i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
    (ii) the resale or transfer price is not less than the cost of purchase of Shares being resold.

2.4 Treatment of Shares Purchased

Section 127 (4) of the Act provides for Shares that are purchased pursuant to the Share Buy-Back to be dealt with by the Directors in the following manner:-

a) cancel the Shares so purchased; and/or

b) retain the Shares so purchased as Treasury Shares, to be distributed as dividend to the shareholders and/or to be sold on Bursa Securities in accordance with the rules of Bursa Securities (if the opportunity arises for the Company to realise gains from such resale on the market) and/or to be subsequently cancelled; and/or

c) retain part of the Shares so purchased as Treasury Shares and cancel the remainder.

Where the Directors intend to retain the Purchased Shares as Treasury Shares, or cancel the Purchased Shares, or both, an appropriate announcement will be made to Bursa Securities as and when the Proposed Shareholders' Mandate for Share Buy-Back is exercised.

If the Board decides to retain the Purchased Shares as Treasury Shares, it may distribute the Treasury Shares as dividend to the Shareholders and/or resell the Purchased Shares on Bursa Securities and utilise the proceeds for any feasible investment opportunity arising in the future, or as working capital. The treatment of the Treasury Shares, whether treated as dividends, resold on Bursa Securities or cancelled by the Company, will be dependent on the availability of the retained earnings of the Company and shall be at the discretion of the Board.

In the event HTVB wishes to purchase its own Shares, HTVB is required to lodge a declaration of solvency to Bursa Securities and release an announcement on the day the purchase is made.

While, the Shares are held as Treasury Shares, the rights attached on them as to voting, dividends and participation in other distribution and otherwise are suspended and the Treasury Shares shall not be taken into account in calculating the number or percentage of Shares or of a class of Shares in the Company for any purposes including substantial shareholdings, takeovers, notices, the requisition of meetings, the quorum for a meeting and the result of a vote at a meeting.

2.5 Implications of the Code

In the event that the Company purchases the full amount of the HTVB Shares authorised under the Proposed Share Buy-Back and all the HTVB Shares so purchased are held as treasury shares, the equity interest of the Substantial Shareholders and their respective parties acting in concert triggering the obligation to undertake a mandatory offer under Paragraph 15(2) of the General Principle 12 of the Code and Paragraph 4.01 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, an exemption will be sought from the SC under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, before the purchase is made.

For illustration, if the equity interest of any one of the Substantial Shareholders and their respective parties acting in concert increases to more than 33% but less than 50% of the voting shares of HTVB and such that their shareholdings of HTVB increases in a period of six (6) months from the dates of purchase by more than 2%, the affected Substantial Shareholder and parties acting in concert would be obliged to undertake a mandatory offer for the remaining HTVB Shares not held by the said affected Substantial Shareholder and parties acting in concert.

SC may grant a waiver to undertake a mandatory offer under Practice Note 9 of the Code, subject to the affected Substantial Shareholder and parties acting in concert complying with certain conditions, if obligation is triggered as a result of any action outside its direct participation. The Substantial Shareholders of HTVB, i.e. Tan Sri Dato' Seri Law Tien Seng and persons connected to him have indicated that they intend to apply for the proposed exemption under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, if the obligation

is expected to be triggered as a result of the Proposed Share Buy-Back. The effects of the Proposed Share Buy-Back on their shareholdings are set out in Section 5 herein.

2.6 Public Shareholding Spread

Pursuant to Paragraph 8.02 of the Listing Requirement of Bursa Securities for the Main Market ("MMLR"), a listed company must ensure that at least 25% of its total listed shares (excluding treasure shares) are in the hands of public shareholders. Based on the Register of Depository as at 21 October 2026, the Company's public shareholding spread was 65.13% which is above the minimum requirement of 25%.

The Company will not proceed to buy back any shares that will result in the public shareholding spread to reduce below 25% of the Issued Shares of the Company.

2.7 Purchase of HTVB Shares

There has not been any purchase of HTVB shares made by the Company in the previous twelve (12) months made up to the date of this Statement. HTVB has 5,492,000 Ordinary Shares held as Treasury Shares as at the date of this Statement, and has not resold or cancelled any Treasury Shares in the same period.

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

The Proposed Shareholders' Mandate for Share Buy-Back, if exercised, is expected to potentially benefit HTVB Group and its shareholders in the following manner:-

(a) The EPS of HTVB Group would be enhanced (all things being equal). This is expected to have a positive impact on the market price of HTVB Shares, which will benefit the shareholders of HTVB.

(b) If the Shares are bought back as Treasury Shares, it will provide the Directors an option to sell the Purchased Shares at a higher price and therefore, make an exceptional gain for the Company. Alternatively, the Purchased Shares can be distributed as share dividend to the shareholders.

The potential disadvantages of the Proposed Shareholders' Mandate for Share Buy-Back to the Company and its shareholders may be as follows:

(i) As the Proposed Share Buy-Back can only be made out of retained profits, it may reduce in the distributable reserves available for dividends to be declared to the shareholders of the Company in the immediate future.

(ii) It may result in the Company foregoing other investment opportunities that may emerge in the future due to the reduction in financial resources of the HTVB Group after financing the Proposed Share Buy-Back.

In any event, the Directors will be mindful of the interest of the HTVB Group and the shareholders in implementing the Proposed Shareholders' Mandate for Share Buy-Back.

3. RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK

The Proposed Shareholders' Mandate for Share Buy-Back will enable the HTVB Group to utilise its financial resources that do not have an immediate usage to purchase the Shares of the Company to stabilise the supply and demand of its Shares in the open market and thereby support its fundamental value. Should HTVB Shares be cancelled, either immediately or subsequently after being held as Treasury Shares, the Proposed Shareholders' Mandate for Share Buy-Back is expected to improve the EPS of HTVB in the Group and benefit the shareholders of the Company.

The Purchased Shares, which are held as Treasury Shares, may be realised with potential gains from resale of Treasury Shares without affecting the total issued shares of the Company. In the event the Treasury Shares are distributed as share dividends, it serves as a reward to the shareholders of the Company.

The Proposed Shareholders' Mandate for Share Buy-Back is not expected to have any potential material disadvantage to the Company and its shareholders, as it will be exercised only after in depth consideration of the financial resources of the HTVB Group and of the resultant impact on its shareholders. The Directors in exercising any decision on the Proposed Shareholders' Mandate for Share Buy-Back will be mindful of the interest of the Company and its shareholders.

4. FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK

On the assumption that the Proposed Shareholders' Mandate for Share Buy-Back is carried out in full, the effects of the Proposed Shareholders' Mandate for Share Buy-Back on the share capital, NA, EPS, working capital, and shareholdings of Directors and Major Shareholders of HTVB are set out below:-

(i) Issued Shares

Assuming the Proposed Shareholders' Mandate for Share Buy-Back is carried out in full by the Company, the maximum number of shares that the Company can buy back and cancel is limited to 174,772,201 shares. The pro forma effect on the issued Shares of HTVB of such a cancellation of shares is summarised below:-

	No. of Shares
Total Number of Issued Shares as at LPD*	1,747,722,015
Less: Maximum number of Purchased Shares that may be cancelled	174,772,201
Total Number of Issued Shares upon completion of the Proposed Share Buy-Back	1,572,949,814

*Total Number of Issued Shares includes 5,492,000 Treasury Shares

However, the Proposed Shareholders' Mandate for Share Buy-Back will have no effect on the issued Shares of HTVB if all the Shares are to be retained as Treasury Shares, resold or distributed to the shareholders.

(ii) NA and EPS

The Proposed Shareholders' Mandate for Share Buy-Back may increase or decrease the NA per Share of HTVB depending on the purchase price in comparison to the NA per Share of HTVB at the time that the purchase is made. Assuming HTVB Shares purchased are cancelled, the Proposed Shareholders' Mandate for Share Buy-Back will reduce the consolidated NA per Share if the purchase price exceeds the audited consolidated NA per Share at the time of purchase and conversely would increase the consolidated NA per Share if the purchase price is less than the audited consolidated NA per Share at the time of purchase.

If the purchased HTVB Shares are kept as Treasury Shares, the NA per HTVB Share would decrease unless the cost per share of the Treasury Shares purchased is below the NA per Share at the relevant point in time. This is due to the requirement for Treasury Shares to be carried at cost and be offset against equity, resulting in a decrease in the NA of the Company.

The effect on the EPS of HTVB Group will depend on the purchase prices of the Shares, the opportunity cost and the number of Shares purchased.

(iii) Working Capital

The Working Capital of HTVB Group will be reduced to the extent of the amount of funds utilised for the purchases of the Shares but is not expected to have a material adverse effect on the Working Capital of HTVB Group.

Similarly, the Working Capital of HTVB Group will increase to the extent of the amount of funds obtained from the resale of the Treasury Shares.

(iv) Dividend

The Proposed Shareholders' Mandate for Share Buy-Back is not expected to adversely affect the payment of dividends to shareholders. If the amount of dividends to be paid remain the same in Ringgit term as in the previous year and as there will be less Shares qualifying for dividends after the Share Buy-Back, the remaining shareholders would potentially receive a higher dividend payment.

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5. INTEREST OF DIRECTORS AND MAJOR SHAREHOLDERS

None of the Directors, Major Shareholders and persons connected to the Directors and /or Major Shareholders (as defined in the Listing requirements of Bursa Securities) have any direct or deemed interest in the Proposed Shareholders' Mandate for Share Buy-Back and resale of Treasury Shares (if any).

5.1 Directors

The table below shows the direct and indirect equity interests held by the Directors as at 21 October 2026 and their pro-forma percentage shareholdings in HTVB, assuming that the Proposed Shareholders' Mandate for Share Buy-Back was carried out in full on 21 October 2026.

Name	**No. of HTVB Shares held**							
	Before the Proposed Shareholders' Mandate for Share Buy-Back				**After the Proposed Shareholders' Mandate for Share Buy-Back**			
	Direct Shareholding		**Indirect Shareholding**		**Direct Shareholding**		**Indirect Shareholding**	
Directors	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Tan Sri Dato' Sri Mohamad Fuzi Bin Harun	-	-	-	-	-	-	-	-
Tan Sri Dato' Seri Law Tien Seng	-	-	492,713,324[(a)]	28.28	-	-	492,713,324[(a)]	31.32
Foo Kok Siew	-	-	-	-	-	-	-	-
Law Wai Cheong	-	-	-	-	-	-	-	-
Law Wai Ho	-	-	-	-	-	-	-	-
Sherman Lam Yuen Suen	-	-	-	-	-	-	-	-
Chen Thien Yin	-	-	-	-	-	-	-	-
Dato' Ooi Lay See	-	-	-	-	-	-	-	-

Notes:

(a) Deemed interest pursuant to Section 8 of the Companies Act 2016 by virtue of his shareholdings in Amardale Offshore Inc. which has a controlling interest in TS Law Investments Limited, a substantial shareholder in the Company.

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5.2 Major Shareholders

The table below shows the direct and indirect equity interests held by the Major Shareholders as at 21 October 2026 and their pro-forma percentage shareholdings in HTVB, assuming that the Proposed Shareholders' Mandate for Share Buy-Back was carried out in full on 21 October 2026.

Name	**No. of HTVB Shares held**							
	Before the Proposed Shareholders' Mandate for Share Buy-Back				**After the Proposed Shareholders' Mandate for Share Buy-Back**			
	Direct Shareholding		**Indirect Shareholding**		**Direct Shareholding**		**Indirect Shareholding**	
Major Shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Tan Sri Dato' Seri Law Tien Seng	-	-	492,713,324[(a)]	28.28	-	-	492,713,324[(a)]	31.32
Amardale Offshore Inc.	-	-	492,713,324[(b)]	28.28	-	-	492,713,324[(b)]	31.32
TS Law Investments Limited	-	-	492,713,324[(c)]	28.28	-	-	492,713,324[(c)]	31.32
Bluebay Investments Group Corporation			102,646,058 [(d)]	5.89			102,646,058 [(d)]	6.53
Cartaban Nominees (Asing) Sdn. Bhd.	293,713,324[(c)]	16.86	-	-	293,713,324[(c)]	18.67	-	-
Citigroup Nominees (Asing) Sdn. Bhd.	64,000,000[(c)]	3.67	-	-	64,000,000[(c)]	4.07	-	-
CIMSEC Nominees (Asing) Sdn. Bhd.	135,000,000[(c)]	7.75	-	-	135,000,000[(c)]	8.58	-	-
Maybank Securities Nominees (Asing) Sdn. Bhd.	102,646,058[(e)]	5.89	-	-	102,646,058[(e)]	6.53	-	-

Notes :

(a) Deemed interest pursuant to Section 8 of the Companies Act 2016 by virtue of his 100% shareholdings in Amardale Offshore Inc. which has controlling interest in TS Law Investments Limited, a substantial shareholder of HTVB.

(b) Deemed interest by virtue of its 100% shareholdings in TS Law Investments Limited which is a substantial shareholder of HTVB.

(c) Substantial Shareholding in HTVB of which TS Law Investments Limited is directly interested.

(d) Deemed interest by virtue of its shareholdings in Maybank Securities Nominees (Asing) Sdn. Bhd. which is a substantial shareholder of HTVB.

(e) Substantial Shareholding in HTVB of which Bluebay Investments Group Corporation is directly interested.

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6. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of the Shares traded on Bursa Securities for the preceding twelve (12) months preceding the date of this Statement (being the last full trading month period to the LPD) are as follows:

	High (RM)	**Low (RM)**
2025		
November	0.29	0.26
December	0.29	0.26
2026		
January	0.28	0.27
February	0.28	0.26
March	0.28	0.25
April	0.32	0.27
May	0.32	0.29
June	0.29	0.26
July	0.27	0.25
August	0.28	0.25
September	0.27	0.25
October	0.26	0.23

(Source: Stock Analysis)

The last transacted price of HTVB Shares on LPD being the last market day prior to the printing of this Statement was RM 0.235.

7. CONDITION FOR THE PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK

The Proposed Shareholders' Mandate for Share Buy-Back is conditional upon approval to be obtained from the Shareholders of HTVB at the forthcoming 30th AGM. The Proposed Shareholders' Mandate for Share Buy-Back to be procured from the Shareholders of the Company at the forthcoming 30th AGM is subject to annual renewal.

8. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Shareholders' Mandate for Share Buy-Back, is of the opinion that the Proposed Shareholders' Mandate for Share Buy-Back is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the Proposed Shareholders' Mandate for Share Buy-Back at the forthcoming 30th AGM of the Company.

9. THIRTIETH AGM

The Ordinary Resolution in relation to the Proposed Shareholders' Mandate for Share Buy-Back has been extracted and included in this Statement ("Appendix II"). The 30th AGM of the Company which will be held on 17 December 2026 for the purpose of considering and if thought fit, passing the ordinary resolution to give effect to the Proposed Shareholders' Mandate for Share Buy-Back will be conducted physical at Setia City Convention Centre, Function Room 8, 1st Floor, No. 1, Persiaran Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia.

If you are unable to attend and vote at the 30th AGM, you are requested to complete, sign and deposit the Form of Proxy which is enclosed in the Company's Annual Report 2026 in accordance with the instructions printed thereon, at the office of our Company's Share Registrar, Boardroom Share

Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan Malaysia or via electronic means through the Boardroom Smart Investor portal at https://investor.boardroomlimited.com not less than forty-eight (48) hours before the time fixed for the 30th AGM. The lodging of the Form of Proxy will not preclude you from attending and voting at the forthcoming 30th AGM should you subsequently wish to do so.

10. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of Directors of
HIAP TECK VENTURE BERHAD

TAN SRI DATO' SRI MOHAMAD FUZI BIN HARUN
Chairman/Independent Non-Executive Director

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FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board of Directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that after making all reasonable enquiries 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 LITIGATION

The Board of Directors of the Company has confirmed that the Company and/or its subsidiaries are not presently engaged in any material litigation, material claim and arbitration either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Company and/or its subsidiaries or of any facts likely to give rise to any proceedings which may materially affect the financial position or business of the Company and/or its subsidiaries.

3. MATERIAL CONTRACT

There are no material contracts, not being contracts entered into in the ordinary course of business, which have been entered into by HTVB and/or its subsidiary companies during the two (2) years immediately preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company at Lot 6096, Jalan Haji Abdul Manan, Batu 5 ½, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan, during normal business hours from the date of this Circular up to and including the date of the 30th AGM:

(a) the Constitution of the Company;
(b) the audited financial statements of the HTVB Group for the two (2) financial years ended 31 July 2025 and 31 July 2026, and the latest unaudited results since the last audited financial statements.

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APPENDIX II

EXTRACT OF ORDINARY RESOLUTIONS

H T V B

HIAP TECK VENTURE BERHAD

[Registration No. 199701005844 (421340-U)]

(Incorporated in Malaysia)

EXTRACT OF ORDINARY RESOLUTIONS TO BE TABLED AS SPECIAL BUSINESS AT THE FORTHCOMING 30th AGM

ORDINARY RESOLUTION 8

- **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of RRPT Mandate")**

"**THAT** the Company and/or its subsidiaries be hereby authorised to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.3.3 of the Circular to Shareholders dated 17 November 2026, provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

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

AND FURTHER THAT such authority shall continue to be in force until:

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed either unconditionally or subject to conditions;

(ii) 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(3) of the Act); or

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier."

ORDINARY RESOLUTION 9

- **Proposed Shareholders' Mandate for Share Buy-Back**

"**THAT** subject to the Companies Act, 2016, the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to purchase and/or to hold up to ten percent (10%) of the issued Shares of the Company ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the best interest of the Company and an amount not exceeding the retained profits of the Company, be allocated by the Company for the Proposed Share Buy-Back. The retained profits of the Company are RM103,335,039 for the financial year ended 31 July 2026.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to cancel such shares or retain such shares as the Treasury Shares or a combination of both. The Directors of the Company are further authorised to resell the Treasury Shares on Bursa Securities or distribute the Treasury Shares as dividends to the shareholders of the Company or subsequently cancel the Treasury Shares or any combination of the three.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to carry out the Proposed Share Buy-Back immediately upon the passing of this resolution until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or

(b) the expiration of the period within which the next AGM is required by law to be held; or

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occur first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors of the Company deem fit and expedient in the interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities."

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