

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

**IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused the contents of this Circular/Statement pertaining to the Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed Renewal of Share Buy-Back Authority (as defined herein) as Bursa Securities has prescribed it as an exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, 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/Statement.



Registration No. 197401004110 (21185-P)  
(Incorporated in Malaysia)

**PART A**

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED NEW AND 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 RENEWAL OF SHARE BUY-BACK AUTHORITY**

The resolution in respect of the above proposals will be tabled at the Forty-Ninth (“49<sup>th</sup>”) Annual General Meeting (“AGM”) of Fima Corporation Berhad to be conducted on a virtual basis via live streaming and online remote voting from the Broadcast Venue at the Training Room, Kumpulan Fima Berhad, Suite 4.1, Level 4, Block C, Plaza Damansara, No. 45, Jalan Medan Setia 1, Bukit Damansara, 50490 Kuala Lumpur on Thursday, 29 August 2024 at 9.30 a.m. or at any adjournment thereof using Remote Participation and Electronic Voting facilities provided by Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my>. Please follow the procedures provided in the Administrative Guide for the 49<sup>th</sup> AGM in order to register, participate, speak and vote remotely.

The Notice of the 49<sup>th</sup> AGM together with the Proxy Form are enclosed in the Company’s Annual Report 2024 and can be downloaded at the Company’s website at <http://www.fimacorp.com/agm.php> under ‘Investors’ section. The Proxy Form shall be deposited with the Company’s Share Registrar at Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for holding the 49<sup>th</sup> AGM. Alternatively, the shareholders may deposit the Proxy Form by electronic means through Boardroom Smart Investor Online Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically, also 48 hours before the meeting.

Last date and time for lodging the Proxy Form: Tuesday, 27 August 2024 at 9.30 a.m.  
Date and time of 49<sup>th</sup> AGM: Thursday, 29 August 2024 at 9.30 a.m.

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## DEFINITIONS

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The following definitions shall apply throughout this Circular/Statement unless the context requires otherwise:

Act	:	Companies Act 2016 as amended, supplemented or modified from time to time and any re-enactment thereof
AGM	:	Annual General Meeting
Board or Board of Directors	:	Board of Directors of FimaCorp
Bursa Securities	:	Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
Circular	:	This circular to the shareholders of the Company dated 31 July 2024
CMSA	:	Capital Market and Services Act 2007, including any amendments made from time to time and any re-enactment thereof
Code	:	Malaysian Code on Take-Overs and Mergers 2016, including any amendments that may be made from time to time
Director(s)	:	A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, within the meaning of Section 2(1) of the CMSA
EPS	:	Earnings per share
FimaCorp or Company	:	Fima Corporation Berhad [197401004110 (21185-P)]
FimaCorp Group or our Group	:	Collectively, FimaCorp and its subsidiaries including the companies listed in Appendix I(1) of this Circular and such other new subsidiaries from time to time
KFima	:	Kumpulan Fima Berhad [197201000167 (11817-V)]. KFima holds 62.10% interest (excluding treasury shares) in FimaCorp through its wholly-owned subsidiary, Fima Metal Box Holdings Sdn. Bhd. [198101004811 (70926-X)]
KFima Group	:	Collectively, KFima and its subsidiaries including the companies listed in Appendix I(2) of this Circular and such other new subsidiaries from time to time
FFB	:	Fresh fruit bunches
Listed Issuer	:	Means any one or more, as the context may require, of the following: (a) a listed corporation, including a SPAC; (b) a listed collective investment scheme; or (c) an issuer of any other listed securities.
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities including any amendments thereto that may be made from time to time
LPD	:	24 June 2024, being the latest practicable date prior to the printing of this Circular/Statement

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## DEFINITIONS

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Major Shareholder(s)	:	<p>Any person who has an interest or interests in one or more of voting shares in a corporation and the nominal amount of that share, or the aggregate of the nominal amount of those shares, is:</p> <p>(a) 10% or more of the total number of voting shares in the Company; or</p> <p>(b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.</p> <p>For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act. A major shareholder includes any person who is or was a major shareholder within the preceding six (6) months of the date on which the terms of the transaction were agreed upon</p>
Management and Support Services	:	<p>Include services such as secretarial and legal, accounting and treasury, risk management, internal audit, tax, human resources management, payroll administration, training, investment, strategic planning and any other services as may be agreed between the parties from time to time</p>
Market Day(s)	:	<p>A day on which the stock market of Bursa Securities is open for the trading of securities, which may include a surprise holiday</p>
NA	:	<p>Net assets</p>
Person(s) Connected	:	<p>Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements</p>
Proposed Renewal of Share Buy-Back Authority	:	<p>Proposed renewal of authority for the Company to purchase and/or to hold up to ten percent (10%) of the Company's total number of issued shares at any given point of time</p>
Proposed Share Buy-Back	:	<p>Proposed purchase of up to ten percent (10%) of its issued share capital pursuant to the Proposed Renewal of Share Buy-Back Authority</p>
Proposed Shareholders' Mandate	:	<p>Proposed renewal of the existing shareholders' mandate and proposed new shareholder's mandate for FimaCorp Group to enter into RRPT of revenue or trading nature</p>
PTPEL	:	<p>PT Pohon Emas Lestari, a limited liability company organised and existing under the laws of Republic of Indonesia</p>
PTNJL	:	<p>PT Nunukan Jaya Lestari, a limited liability company organised and existing under the laws of Republic of Indonesia, which is a subsidiary of the Company</p>
Purchased Shares	:	<p>Shares to be purchased or acquired by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority</p>
Related Party(ies)	:	<p>A Director, Major Shareholder or Person Connected with such Director or Major Shareholder</p>

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## DEFINITIONS

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Related Party Transaction	:	A transaction entered into by FimaCorp or its subsidiaries which involves the interest, direct or indirect, of a Related Party
RRPT	:	A Related Party Transaction which is recurrent, of a revenue or trading nature which are necessary for the day-to-day operations of the FimaCorp Group
RM and sen	:	Ringgit Malaysia and sen respectively
SC	:	Securities Commission
Share(s)	:	Ordinary share(s) in the Company
Substantial Shareholder	:	A person who has an interest or interests in one or more voting Shares in the Company and the number or aggregate number of those shares, is not less than 5% of the total number of all the voting Shares in the Company
Validity Period	:	Proposed Shareholders' Mandate validity period from 49 <sup>th</sup> AGM to 50 <sup>th</sup> AGM

**Words denoting the singular shall include, where applicable, the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations, unless otherwise specified.**

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## TABLE OF CONTENTS

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### LETTER TO THE SHAREHOLDERS CONTAINING:

#### **PART A - PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

1.	INTRODUCTION	1
2.	DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	
2.1	Shareholder's Mandate	2
2.2	Validity Period of the Proposed Shareholders' Mandate	2
2.3	Class of Related Parties	3
2.4	Nature of the RRPT and Estimated Values	3
	2.4.1 Existing RRPT	3
	2.4.2 New RRPT	4
2.5	Amount Due and Owing by the Related Parties	5
2.6	Rationale and Benefits	5
2.7	Review Procedures for the RRPT	5
2.8	Approval Thresholds	6
2.9	Statement by the Audit and Risk Committee	6
2.10	Interest of Directors and Major Shareholders and Persons Connected to them in the Proposed Shareholders' Mandate	6
3.	EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	8
4.	APPROVALS REQUIRED	8
5.	DIRECTORS' RECOMMENDATION	8
6.	SPECIAL BUSINESS AT AGM	8
7.	FURTHER INFORMATION	9

#### **PART B - STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

1.	INTRODUCTION	10
2.	DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	
2.1	Quantum	11
2.2	Funding	11
2.3	Pricing	11
2.4	Treatment of Purchased Shares	12
3.	RATIONALE FOR THE PROPOSED SHARE BUY-BACK	12
4.	POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK	13
5.	FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK	
5.1	Share Capital	13
5.2	Net Assets	14
5.3	Working Capital	14
5.4	Earnings	14
6.	DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS	15
7.	PUBLIC SHAREHOLDING SPREAD	16
8.	IMPLICATIONS ON THE CODE	16
9.	PURCHASES MADE IN THE PREVIOUS TWELVE (12) MONTHS	16
10.	SHARE PRICES	16

11.	APPROVALS REQUIRED	17
12.	INTEREST OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	17
13.	DIRECTORS' RECOMMENDATION	17
14.	ANNUAL GENERAL MEETING	17
15.	FURTHER INFORMATION	17
	<b>APPENDIX I</b>	18
	<b>APPENDIX II - FURTHER INFORMATION</b>	21



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**Registered Office**  
Suite 4.1, Level 4  
Block C, Plaza Damansara  
No. 45, Jalan Medan Setia 1  
Bukit Damansara  
50490 Kuala Lumpur

**31 July 2024**

## **Board of Directors**

Datuk Bazlan Bin Osman (*Chairman/Independent Non-Executive Director*)  
Dato' Roslan Bin Hamir (*Managing Director/Non-Independent Executive Director*)  
Rosely Bin Kusip (*Senior Independent Non-Executive Director*)  
Rezal Zain Bin Abdul Rashid (*Non-Independent Non-Executive Director*)  
Dr. Roshayati Binti Basir (*Non-Independent Non-Executive Director*)  
Nik Feizal Haidi Bin Hanafi (*Independent Non-Executive Director*)

**To: The Shareholders of Fima Corporation Berhad**

Dear Sir/Madam,

## **PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

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### **1. INTRODUCTION**

The Company had at its 48<sup>th</sup> AGM held on 29 August 2023, obtained a mandate from its shareholders to enter into RRPT with a Related Party ("Existing Mandate"). The Existing Mandate shall lapse at the conclusion of the forthcoming 49<sup>th</sup> AGM, unless it is renewed at the forthcoming 49<sup>th</sup> AGM.

The Company had on 27 June 2024, announced its intention to seek shareholders' approval for the renewal of the Existing Mandate, and further seek a new shareholders' mandate for additional RRPT ("Proposed Shareholders' Mandate") at the forthcoming 49<sup>th</sup> AGM. The Proposed Shareholders' Mandate will take effect from the date of passing the resolution at the forthcoming 49<sup>th</sup> AGM until the next AGM of the Company in year 2025.

**The purpose of this Circular is to provide you with information on the Proposed Shareholders' Mandate together with your Board's recommendation thereon. The Company will be seeking your approval pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 49<sup>th</sup> AGM. The Notice of the 49<sup>th</sup> AGM, Administrative Guide and Proxy Form are enclosed together with the Company's Annual Report 2024 and can be downloaded at the Company's website at <http://www.fimacorp.com/agm.php>.**

**Shareholders are advised to read the contents of this Circular carefully before voting on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 49<sup>th</sup> AGM.**

## 2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

### 2.1 Shareholders' Mandate

Under Paragraph 10.09(2) of the Listing Requirements, the Company may seek its shareholders' mandate in respect of RRPT subject to, *inter-alia*, the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;
- (ii) 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;
- (iii) the circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;
- (iv) in a meeting to obtain shareholders' mandate, the relevant Related Parties must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements; and
- (v) the Company must immediately announce to Bursa Securities when the actual value of the RRPT entered into by FimaCorp Group exceeds the estimated value of the RRPT disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Accordingly, the Board is seeking shareholders' approval for the Proposed Shareholders' Mandate from the date of the forthcoming 49<sup>th</sup> AGM to the next AGM. The RRPT is conducted in the ordinary course of business with the Related Parties and are on normal commercial terms which are no more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. The RRPT will also be subject to the review procedures set out in section 2.7 of this Circular.

### 2.2 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved, shall take effect from the date of the forthcoming 49<sup>th</sup> AGM, and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following this 49<sup>th</sup> AGM, at which time the mandate will lapse, unless by an ordinary resolution passed at general meeting, the mandate is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company 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
- (iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever is earlier.

Thereafter, approval from shareholders will be sought for the Proposed Shareholders' Mandate at each subsequent AGM, if necessary.



## 2.3 Class of Related Parties

The principal activities of FimaCorp Group are those of property management, oil palm plantation, production and processing, production of security and confidential documents and investment holding. Details of FimaCorp's subsidiaries are set out in Appendix I of this Circular.

Shareholders' approval is sought for the Proposed Shareholders' Mandate involving RRPT which are carried out by FimaCorp Group with KFima Group (collectively referred to as "FIMA Group"), and Related Parties including but not limited to those as listed in Appendix I of this Circular.

Details of shareholdings of KFima in FimaCorp is set out in Section 2.10 of this Circular.

## 2.4 Nature of the RRPT and Estimated Values

FimaCorp is seeking approval from the shareholders for FimaCorp Group to enter into RRPT with Related Parties on terms not more favourable to the Related Parties than those generally available to and/or from the public, where applicable, and are not detrimental to the minority shareholders of FimaCorp.

In view of the diversity of the FimaCorp Group's businesses, it is envisaged that in the normal course of business of the FimaCorp Group, transactions in respect of goods and/or services between companies in the FimaCorp Group, KFima Group and other Related Parties will occur with some degree of frequency from time to time and may arise at any time.

The Management and Support Services are part of the shared services of companies within FIMA Group. These shared services are provided in-house in order to align with FIMA Group's corporate objectives and management disciplines and to reduce operating cost and improve efficiency such as through economies of scale, better utilisation and allocation of resources, standardisation of processes and operating procedures and IT. Accordingly, the Board considers it beneficial to enter into transactions in respect of the Management and Support Services. The Management and Support Services are carried out on commercial terms, on terms not more favourable to the Related Parties than those generally available to and/or from the public, where applicable, and which will not be, in the Board's opinion, detrimental to the minority shareholders of the Company.

Details of RRPT carried out/contemplated shall include, but not limited to, those described below:

### 2.4.1 Existing RRPT

Transaction	Buyer/ Recipient	Seller/ Provider	Related Parties	Estimated Annual Value Disclosed in the Preceding Year's Circular  (RM'000)	Actual Value of Transactions from Date of Last AGM on 29 August 2023 to the LPD  (RM'000)	Estimated Value of Transactions during the Validity Period  (RM'000)
Purchase of FFB	PTNJL <sup>(2)</sup>	PTPEL <sup>(3)</sup>	Muhammad Ramli <sup>(4)</sup>  Asmi Andi Yakin <sup>(5)</sup>	11,000	7,392	12,000 <sup>(1)</sup>

Notes:

- (1) Basis in arriving at the estimated value (may vary and subject to change) is stated in the table below:

Transaction	Estimated RM Value of Transactions During Validity Period (RM'000)
Purchase of FFB	12,000
Buyer: PTNJL Seller: PPEL	(As per PTNJL's projection for the financial year 2024/2025)

- (2) PTNJL's principal activities are in the oil palm production and processing. FimaCorp effectively owns 80% of PTNJL;
- (3) PPEL's principal activity is oil palm production;
- (4) Muhammad Ramli is a Director of PTNJL and has 5% direct shareholding in PTNJL. He is also a Director of PPEL and has 99% direct shareholding in PPEL; and
- (5) Asmi Andi Yakin is a member of the Board of Commissioner of PTNJL and has 15% direct shareholding in PTNJL. She is also a Director of PPEL.

#### 2.4.2 New RRPT

The Company is also seeking shareholders' mandate for new RRPT. The new RRPT, if granted, covers transactions entered into by FimaCorp Group with Related Parties in the ordinary course of business as set out below:

Transaction	Seller/ Provider	Buyer/ Recipient	Related Parties	Estimated Value during the Validity Period of the Proposed Shareholders' Mandate (RM'000)
Management and Support Services	KFima Group	FimaCorp Group	<ul style="list-style-type: none"> <li>• Dr. Roshayati Binti Basir</li> <li>• Dato' Roslan Bin Hamir</li> </ul>	2,000
Building maintenance, engineering, Management and Support Services (Plantation), manpower and security services	FimaCorp Group	KFima Group	<ul style="list-style-type: none"> <li>• Rozana Zeti Binti Basir</li> <li>• Datin Rozilawati Binti Haji Basir</li> <li>• Fima Metal Box Holdings Sdn. Bhd.</li> </ul>	2,000
Provision or supply of goods such as consumables, machineries and equipment	FimaCorp Group	KFima Group		15,000
Rental of office space, buildings and/or car parks	FimaCorp Group	KFima Group		2,000
Rental of office space and car parks at Plaza Damansara	FimaCorp Group	<ul style="list-style-type: none"> <li>• BHR Enterprise Sdn. Bhd.</li> <li>• RII Holdings Sdn. Bhd.</li> </ul>	<ul style="list-style-type: none"> <li>• Dr. Roshayati Binti Basir</li> <li>• Datin Rozilawati Binti Haji Basir</li> </ul>	200
Provision of IT systems including support, maintenance and any other services as may be agreed by the parties from time to time	<ul style="list-style-type: none"> <li>• TD Technologies Sdn. Bhd.</li> <li>• First Zanzibar Sdn. Bhd.</li> </ul>	FimaCorp Group	Rezal Zain Bin Abdul Rashid	500

The estimated aggregate values for the new RRPT are calculated based on the expected values of the transactions over the course of the Validity Period. Accordingly, the actual value of the transaction may vary from the estimated.

Accordingly, if the Proposed Shareholders' Mandate is approved, disclosure will be made in accordance with the Listing Requirements in the Annual Report of the Company for the financial year ending 31 March 2025 of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate as approved.

## **2.5 Amount Due and Owing by the Related Parties**

There is no total outstanding amount due under the Existing Mandate which have exceeded the credit term as at the end of the financial year ended 31 March 2024. Hence, there was no late payment charges imposed on or by the Related Parties.

## **2.6 Rationale and Benefits**

The RRPTs to be entered into by our Group are in the ordinary course of our business. They are recurring transactions of a revenue or a trading nature which are likely to occur with some degree of frequency. These RRPTs may be time sensitive by nature, making it impractical to seek your approval on a case-to-case basis before entering into such transactions. As such, the Board is seeking your approval for the Proposed Shareholders' Mandate under Paragraph 10.09 of the Listing Requirements for these RRPTs.

The Proposed Shareholders' Mandate would substantially reduce the time, administrative requirements, inconvenience and expense associated with the convening of general meetings on an ad hoc basis, without compromising our corporate objectives or adversely affecting the business opportunities available therein.

The RRPTs are intended to meet the business needs of our Group at the best possible terms, and allow us to have access to all available markets and explore beneficial business opportunities to our Group. In past dealings with the Related Parties, our Group and the Related Parties have a good understanding of each other's business needs and expectations thus providing a platform where all parties stand to benefit from these transactions.

## **2.7 Review Procedures for the RRPT**

To ensure that the RRPT are undertaken on an arm's length basis and on commercial terms consistent with our Group's usual business practices and policies and on terms not more favourable to the Related Parties than those generally available to the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders, our Group adheres to the following procedures and principles:

- (i) the Related Party(ies) will be advised that the RRPT are subject to the annual shareholders' mandate and will also be advised of the review and disclosure policies;
- (ii) our Group will ensure that the RRPT are only entered into after taking into account the pricing, quality and level of service. The transaction prices, terms and conditions shall be determined by market forces, under similar commercial terms, business practices or otherwise in accordance with other applicable industry norms;
- (iii) policies on conflicts of interest which require Directors and employees to act in good faith at all times in the best interest of the companies within our Group;
- (iv) the rental of properties shall be at the prevailing market rates for the same or substantially similar properties and shall be on commercial terms;

- (v) tendering procedures to ensure that competitive bidding principles are observed in the procurement of goods and services. These include the setting up of tender committees, and having a sufficient number of vendors (normally not less than three (3)) to bid where all priced bids received are on a sealed basis and are appropriately documented as well as witnessed upon opening;
- (vi) the RRPT shall be reviewed by the Company's internal auditors and presented to the Audit and Risk Committee on a quarterly basis. The Audit and Risk Committee will also review the internal audit reports pertaining to the RRPT to ascertain that the guidelines and procedures to monitor the RRPT have been complied with; and
- (vii) the Company will also maintain a record of all RRPT carried out pursuant to the Proposed Shareholders' Mandate and will be made available by the management to the external auditors, internal auditors and the Audit and Risk Committee for their review.

Where any Director or Persons Connected has an interest (direct or indirect) in any related party transactions, such Director shall abstain from voting on the matter. Where any member of the Audit and Risk Committee is interested in any transaction, the said member shall abstain from deliberation and voting on the particular resolution in approving the transaction.

## 2.8 Approval Thresholds

There are no specific thresholds for approvals of RRPT within our Group. However, all RRPT are subject to the approval of the Managing Director upon recommendation made by senior management, subject to the provisions in the Listing Requirements and/or the Act, where necessary. Where any Director has interest direct and/or indirect in a transaction, the said Director shall abstain from deliberation and voting on the particular resolution in approving the transaction.

## 2.9 Statement by the Audit and Risk Committee

The Audit and Risk Committee is of the view that the procedures in Section 2.7 of this Circular are sufficient to ensure that the RRPT will be transacted on an arm's length basis, on terms not more favourable to the Related Party(ies) than those generally available to and/or from the public, and are not to the detriment of the minority shareholders of FimaCorp.

In addition, the Audit and Risk Committee is also of the view that the Company has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner and the said procedures and processes are reviewed on quarterly basis or whenever the need arises.

## 2.10 Interest of Directors and Major Shareholders and Persons Connected to them in the Proposed Shareholders' Mandate

Save as disclosed below, none of the Directors and Major Shareholders or Persons Connected with them has any interest, direct and/or indirect, in the Proposed Shareholders' Mandate:

Name	Direct Interest		Indirect Interest	
	No. of Shares	%*	No. of Shares	%*
<b>Directors of FimaCorp</b>				
Dato' Roslan Bin Hamir	-	-	601,800 <sup>(1)</sup>	0.25
Dr. Roshayati Binti Basir	175,600	0.07	150,413,658 <sup>(3)</sup>	63.44
Rezal Zain Bin Abdul Rashid <sup>(7)</sup>	-	-	-	-
<b>Major Shareholder</b>				
Fima Metal Box Holdings Sdn. Bhd. ("Fima Metal Box")	147,245,358 <sup>(2)</sup>	62.10	-	-

Name	Direct Interest		Indirect Interest	
	No. of Shares	%*	No. of Shares	%*
<b>Related Party/Persons Connected</b>				
KFima	-	-	147,245,358 <sup>(2)</sup>	62.10
Puan Sri Datin Hamidah Binti Abdul Rahman	1,816,800	0.77	148,772,458 <sup>(4)</sup>	62.74
Datin Rozilawati Binti Haji Basir	-	-	150,589,258 <sup>(5)</sup>	63.51
Rozana Zeti Binti Basir	-	-	150,589,258 <sup>(6)</sup>	63.51

**Notes:**

\* Excluding a total of 8,210,800 shares of the Company bought back by the Company and retained as treasury shares as at LPD.

1. Dato' Roslan Bin Hamir's ("Dato' Roslan") indirect shareholdings in the Company is held under Maybank Nominees (Tempatan) Sdn. Bhd. Dato' Roslan is also the Group Managing Director of KFima, and director of FimaCorp Group and KFima Group subsidiaries.
2. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
3. Deemed interested by virtue of:
  - (i) Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
  - (ii) Puan Sri Datin Hamidah Binti Abdul Rahman and Datin Rozilawati Binti Haji Basir's direct and indirect shareholdings in the Company, respectively.
  - (iii) Zailini Binti Zainal Abidin's ("Zailini") indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the sister-in-law of Dr. Roshayati Binti Basir.
4. Deemed interested by virtue of:
  - (i) Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
  - (ii) Dr. Roshayati Binti Basir and Datin Rozilawati Binti Haji Basir's direct and indirect shareholdings in the Company, respectively.
  - (iii) Zailini's indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the daughter-in-law of Puan Sri Datin Hamidah Binti Abdul Rahman.
5. Deemed interested by virtue of:
  - (i) Datin Rozilawati Binti Haji Basir's indirect shareholding in the Company is held under Maybank Nominees (Tempatan) Sdn. Bhd. Datin Rozilawati is also a director and shareholder of KFima as well as a director and major shareholder of RII Holdings Sdn. Bhd.
  - (ii) Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
  - (iii) Puan Sri Datin Hamidah Binti Abdul Rahman and Dr. Roshayati Binti Basir's direct shareholdings in the Company.
  - (iv) Zailini's indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the sister-in-law of Datin Rozilawati Binti Haji Basir.
6. Deemed interested by virtue of:
  - (i) Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
  - (ii) Puan Sri Datin Hamidah Binti Abdul Rahman, Dr. Roshayati Binti Basir and Datin Rozilawati Binti Haji Basir's direct and indirect shareholdings in the Company.
  - (iii) Zailini's indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the sister-in-law of Rozana Zeti Binti Basir.
7. Rezal Zain bin Abdul Rashid is a director and shareholder of TD Technologies Sdn. Bhd. and First Zanzibar Sdn. Bhd. He also sits on the Board of several FimaCorp Group subsidiaries.
8. Muhammad Ramli is a Director of PTNJL and has 5% direct shareholding in PTNJL. He is also a Director of PTPEL and has 99% direct shareholding in PTPEL.
9. Asmi Andi Yakin is a member of the Board of Commissioner of PTNJL and has 15% direct shareholding in PTNJL. She is also a Director of PTPEL.

The abovementioned interested Directors, interested Major Shareholder and Persons Connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in FimaCorp on the ordinary resolution pertaining to the Proposed Shareholders' Mandate and that they have undertaken to ensure that Persons Connected with them will also abstain from voting on the resolution at the forthcoming 49<sup>th</sup> AGM. Dato' Roslan Bin Hamir, Dr. Roshayati Binti Basir and Rezal Zain bin Abdul Rashid, being interested Directors, where applicable, have abstained and will continue to abstain from deliberating and voting on the ordinary resolution in respect of the Proposed Shareholders' Mandate at the relevant Board meetings.

### **3. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate is not expected:

- (i) to have any effect on the FimaCorp's issued share capital and shareholding of its substantial shareholders; and
- (ii) to have any material effect on net assets or earnings for the financial year ending 31 March 2025.

### **4. APPROVALS REQUIRED**

The Proposed Shareholders' Mandate is subject to approval being obtained from the shareholders of FimaCorp at the forthcoming 49<sup>th</sup> AGM.

### **5. DIRECTORS' RECOMMENDATION**

The Board (save for the interested Directors, namely, Dato' Roslan Bin Hamir, Dr. Roshayati Binti Basir and Rezal Zain bin Abdul Rashid who have abstained from expressing any opinion and voting in view of their interests), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company.

Accordingly, the Board (save for the aforementioned interested Directors), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 49<sup>th</sup> AGM.

### **6. SPECIAL BUSINESS AT AGM**

The 49<sup>th</sup> AGM, the notice of which is set out in the Company's Annual Report 2024, will be conducted on a virtual basis via live streaming and online remote voting from the Broadcast Venue at the Training Room, Kumpulan Fima Berhad, Suite 4.1, Level 4, Block C, Plaza Damansara, No. 45, Jalan Medan Setia 1, Bukit Damansara, 50490 Kuala Lumpur on Thursday, 29 August 2024 at 9.30 a.m. or at any adjournment thereof, using the Remote Participation and Electronic Voting ("RPEV") facilities provided by Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my>.

You are entitled to participate and vote at the 49<sup>th</sup> AGM via RPEV facilities or appoint proxy(ies) to participate in your place. In such event, you are required to complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible so as to reach our Share Registrar's office at Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for holding the 49<sup>th</sup> AGM. Alternatively, the shareholders may deposit the Proxy Form by electronic means through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically, also 48 hours before the meeting.

**7. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix II for further information.

Yours faithfully,  
For and on behalf of the Board of  
**FIMA CORPORATION BERHAD**

**DATUK BAZLAN BIN OSMAN**  
Chairman



Registration No. 197401004110 (21185-P)  
(Incorporated in Malaysia)

## STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

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### 1. INTRODUCTION

At the 48<sup>th</sup> AGM of the Company held on 29 August 2023, shareholders had approved the Board to purchase and/or hold its own Shares of up to ten percent (10%) of the prevailing total number of issued shares of the Company. The approval obtained by the Board shall continue to be in full force until the conclusion of the forthcoming 49<sup>th</sup> AGM unless authority for its renewal is obtained from the shareholders of FimaCorp at the 49<sup>th</sup> AGM.

Accordingly, on 27 June 2024, the Company announced to Bursa Securities its intention to seek shareholders' approval for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 49<sup>th</sup> AGM of the Company.

The purpose of this Statement is to provide you with information on the Proposed Renewal of Share Buy-Back Authority together with your Directors' recommendation and to seek your approval for the resolution to be tabled at the forthcoming 49<sup>th</sup> AGM. The Notice and the Proxy Form are enclosed in the Company's Annual Report 2024.

**Shareholders are advised to read 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 49<sup>th</sup> AGM.**

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

The Board proposes to seek the approval from the shareholders of the Company for the renewal of authority to purchase/or hold its own Shares of up to maximum of 10% of the total number of issued shares, subject to compliance with section 127 of the Act, the Listing Requirements and any prevailing laws, guidelines, orders, rules and regulations issued by the relevant authority at the time of purchase.

The authority from shareholders, if renewed, shall be effective immediately upon the passing of the ordinary resolution relating to the Proposed Renewal of Share Buy-Back Authority at the forthcoming 49<sup>th</sup> AGM and shall be valid until:

- (i) the conclusion of the next AGM of FimaCorp following the general meeting in which the authorisation is obtained, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.



The approval of the shareholders on the Proposed Renewal of Share Buy-Back Authority does not impose an obligation on the Company to purchase its own shares. However, 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.

## **2.1 Quantum**

The maximum aggregate number of Shares, which may be purchased by the Company, shall not exceed ten percent (10%) of the issued shares at any point in time. The actual number of Shares to be purchased will depend on, among others, market conditions and sentiments of Bursa Securities as well as the retained earnings and financial resources available to the Company as at the point of purchase.

As at LPD, the Company has issued 245,324,330 Shares. Hence, the maximum number of FimaCorp Shares that can be purchased and/or held by the Company pursuant to the Proposed Share Buy-Back is 24,532,433 FimaCorp Shares, representing 10% of the issued shares of the Company.

## **2.2 Funding**

The Proposed Share Buy-Back pursuant to the Proposed Renewal of Share Buy-Back Authority may be funded through internally generated funds and/or external bank borrowings and the amount allocated for the Proposed Share Buy-Back will not exceed the aggregate amount of the Company's retained earnings. All Purchased Shares may be cancelled or retained as treasury shares or a combination of both. Treasury shares may be distributed as share dividends, resold on Bursa Securities and/or cancelled.

The actual amount of funds to be utilised for the Proposed Share Buy-Back will only be determined later depending on the actual number of Shares to be purchased, the availability of funds as at the point of purchase and other relevant cost factors.

The Proposed Share Buy-Back, if funded via internally generated funds, is not expected to have a material impact on the Company's financial position. In the event the Proposed Share Buy-Back is funded through external bank borrowings, the Board will ensure that the Company has sufficient funds to repay such borrowings and that the repayment thereof would not have any material effect on the Company's cash flow position. In addition, the Board will also ensure that the Company satisfies the solvency test as stated in section 112(2) of the Act before implementing the Proposed Renewal of Share Buy-Back Authority. As at 31 March 2024, the Company's audited retained profits stood at RM200,620,000.

## **2.3 Pricing**

Pursuant to the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price ("WAMP") of FimaCorp Shares for the past five (5) Market Days immediately preceding the date of the purchase(s) and the Company may only resell the purchased FimaCorp Shares held as treasury shares on Bursa Securities at:

- (i) a price which is not less than the WAMP of FimaCorp Shares for the five (5) Market Days immediately before the date of the resale or transfer; or
- (ii) a discounted price of not more than five percent (5%) to the WAMP of the FimaCorp Shares for the five (5) Market Days immediately before the date of the resale or transfer provided that:
  - (a) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
  - (b) the resale or transfer price is not less than the cost of purchase of FimaCorp Shares being resold or transferred.

FimaCorp will make the relevant announcement in the event of each purchase or resale of such FimaCorp Shares.

## **2.4 Treatment of Purchased Shares**

In accordance with section 127(4) of the Act, the Directors may deal with the Purchased Shares in the following manner:

- (i) cancel the Shares so purchased; or
- (ii) retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell through the stock market of Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- (iii) retain part of the Purchased Shares as treasury shares and cancel the remainder.

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

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

The actual number of FimaCorp Shares to be purchased, the total amount of funds involved for each purchase and the timing of each purchase will depend on the market conditions and sentiments of the stock market and the financial resources available to the Company.

As at the date of this Statement, the Board has yet to make a decision with regard to the treatment of the Purchased Shares and will take into consideration the effect of such treatment to FimaCorp Group in arriving at its decision. In addition, an immediate announcement will be made to Bursa Securities upon each purchase, cancellation and/or resell of the Purchased Shares.

## **3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK**

The Proposed Share Buy-Back has the following potential benefits for the Company and its shareholders:

- (i) the Company may be able to stabilise the supply and demand of FimaCorp Shares traded on the Bursa Securities and thereby supports its fundamental value;
- (ii) if the FimaCorp Shares bought back by the Company are cancelled, shareholders are likely to enjoy an increase in the value of their investment in the Company as the net earnings per share of FimaCorp will increase;

- (iii) if the FimaCorp Shares bought back are kept as treasury shares, it will give the Board an option to sell the FimaCorp Shares so purchased at a higher price and therefore make an exceptional gain for the Company; and
- (iv) FimaCorp Shares so purchased may be distributed to shareholders as dividends and serve as reward to the shareholders of the Company.

The Proposed Share Buy-Back will, however, utilise the financial resources of FimaCorp and may need to be balanced against investment opportunities and other shareholders' value proposals. The Directors in exercising any decision on the Proposed Share Buy-Back will be mindful of the interest of the Company and its shareholders.

#### **4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK**

The potential advantages of the Proposed Share Buy-Back are outlined in section 3 of Part B of this Statement.

The potential disadvantages of the Proposed Share Buy-Back, if implemented, are as follows:

- (i) the Proposed Share Buy-Back will reduce the financial resources of the Company and might result in the Group foregoing other alternative investment opportunities which may emerge in the future; and
- (ii) as the Proposed Share Buy-Back is subject to the retained profits of the Company, it may result in the reduction of financial resources available for distribution as dividends or bonus issues to the shareholders of the Company in the immediate future.

The Board is mindful of the interests of the Company and that of its shareholders in undertaking the Proposed Share Buy-Back. The Proposed Share Buy-Back is not expected to cause any potential material disadvantage to the Company and its shareholders as any share buy-back exercise shall be undertaken after an in-depth consideration of the financial resources and resultant impacts on the Group.

In any event, the Board will ensure that the Company satisfies the solvency test as stated in section 112(2) of the Act before implementing the Proposed Share Buy-Back.

#### **5. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK**

The financial effects of the Proposed Share Buy-Back are as follows:

##### **5.1 Share Capital**

The Proposed Share Buy-Back is not expected to have any effect on the share capital of the Company if the Purchased Shares are retained as treasury shares. Nevertheless, certain rights attached to the treasury shares in relation to voting, dividends and participation in other distributions or otherwise will be suspended. The Act prohibits such treasury shares to be taken in calculating the number or percentage of shares in the Company for any purpose whatsoever on substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for a meeting and results of a vote on a resolution at a meeting.

However, in the event that the Proposed Share Buy-Back is carried out in full and all the shares acquired are cancelled, the share capital of the Company will be reduced as follows:

	<u>No. of Shares</u>
<b>Share capital as at LPD (including the existing treasury shares)</b>	<b>245,324,330</b>
<b>Less: Cancellation of FimaCorp Shares bought back (up to 10% of the existing share capital)</b>	<b>(24,532,433)</b>
<b>Share capital upon completion of the Proposed Share Buy-Back</b>	<b>220,791,897</b>

## **5.2 Net Assets**

The effect of the Proposed Renewal of Share Buy-Back Authority on the NA per FimaCorp Share will depend on the purchase price of FimaCorp Shares, the effective funding cost to FimaCorp to finance the purchase of the FimaCorp Shares and/or any loss of interest income to the Company and whether the FimaCorp Shares are cancelled, retained as treasury shares or resold on Bursa Securities.

If all the FimaCorp Shares purchased are cancelled and the purchase price exceeds the NA per FimaCorp Share at the time of purchase, the Proposed Share Buy-Back will reduce the NA per FimaCorp Share. Conversely, the NA per FimaCorp Share will increase if purchase price is less than the NA per FimaCorp Share at the time of purchase.

If the treasury shares are resold on Bursa Securities, the NA per FimaCorp Share will increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NA per FimaCorp Share will increase by the cost of the treasury shares.

## **5.3 Working Capital**

The Proposed Share Buy-Back will reduce the working capital of the FimaCorp Group, the quantum of which would depend on the purchase price of the FimaCorp Shares, the number of FimaCorp Shares purchased and the effective funding cost and/or loss of interest income to the Company.

However, the financial resources of the FimaCorp Group may be restored upon the resale of the Purchased Shares which are held as treasury shares.

## **5.4 Earnings**

Whether the FimaCorp Shares to be purchased under the Proposed Share Buy-Back are maintained as treasury shares or cancelled, it will result in a lower number of FimaCorp Shares being used for the purpose of computing the EPS of the Company.

The extent of the effects of the Proposed Share Buy-Back on the EPS of the FimaCorp Group will depend on the actual number of FimaCorp Shares bought back, the purchase prices of the FimaCorp Shares and the effective cost of funding or any loss in interest income to the Group. Assuming that the FimaCorp Shares purchased are retained as treasury shares and resold, the effects on the earnings of the FimaCorp Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising from the exercise.

If the FimaCorp Shares so purchased are cancelled, the Proposed Share Buy-Back will increase the EPS of the FimaCorp Group provided the income foregone and/or interest expense incurred on the FimaCorp Shares purchased is less than the EPS before the share buy-back.

## 6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

Assuming the Proposed Share Buy-Back is carried out in full by the Company, the proforma effects of the Proposed Share Buy-Back on FimaCorp's substantial shareholders and Directors as at LPD are as follows:

Name(s)	Number of Shares Held as at LPD				Number of Shares Held After Proposed Renewal of Share Buy-Back Authority			
	Direct	*%	Indirect	*%	Direct	%	Indirect	%
<b>Directors</b>								
<i>Datuk Bazlan Bin Osman</i>	10,000	-	-	-	10,000	-	-	-
<i>Dato' Roslan Bin Hamir</i>	-	-	601,800 <sup>(1)</sup>	0.25	-	-	601,800 <sup>(1)</sup>	0.27
<i>Rezal Zain Bin Abdul Rashid</i>	-	-	-	-	-	-	-	-
<i>Dr. Roshayati Binti Basir</i>	175,600	0.07	150,413,658 <sup>(3)</sup>	63.44	175,600	0.08	150,413,658 <sup>(3)</sup>	68.12
<b>Substantial Shareholder</b>								
<i>Fima Metal Box Holdings Sdn. Bhd.</i>	147,245,358	62.10	-	-	147,245,358	66.69	-	-
<b>Persons Connected</b>								
<i>Kumpulan Fima Berhad</i>	-	-	147,245,358 <sup>(2)</sup>	62.10	-	-	147,245,358 <sup>(2)</sup>	66.69
<i>Puan Sri Datin Hamidah Binti Abdul Rahman</i>	1,816,800	0.77	148,772,458 <sup>(4)</sup>	62.74	1,816,800	0.82	148,772,458 <sup>(4)</sup>	67.38
<i>Datin Rozilawati Binti Haji Basir</i>	-	-	150,589,258 <sup>(5)</sup>	63.51	-	-	150,589,258 <sup>(5)</sup>	68.20
<i>Rozana Zeti Binti Basir</i>	-	-	150,589,258 <sup>(6)</sup>	63.51	-	-	150,589,258 <sup>(6)</sup>	68.20

### Notes:

- \* Excluding a total of 8,210,800 shares of the Company bought back by the Company and retained as treasury shares as at LPD.
- Dato' Roslan Bin Hamir's indirect shareholdings in the Company is held under Maybank Nominees (Tempatan) Sdn. Bhd.
  - Fima Metal Box Holdings Sdn. Bhd. ("Fima Metal Box") is a major shareholder of the Company and is a wholly-owned subsidiary of Kumpulan Fima Berhad ("KFima").
  - Deemed interested by virtue of:
    - Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
    - Puan Sri Datin Hamidah Binti Abdul Rahman and Datin Rozilawati Binti Haji Basir's direct and indirect shareholdings in the Company, respectively.
    - Zailini Binti Zainal Abidin's ("Zailini") indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the sister-in-law of Dr. Roshayati Binti Basir.
  - Deemed interested by virtue of:
    - Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
    - Dr. Roshayati Binti Basir and Datin Rozilawati Binti Haji Basir's direct and indirect shareholdings in the Company, respectively.
    - Zailini's indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the daughter-in-law of Puan Sri Datin Hamidah Binti Abdul Rahman.
  - Deemed interested by virtue of:
    - Datin Rozilawati Binti Haji Basir's indirect shareholding in the Company is held under Maybank Nominees (Tempatan) Sdn. Bhd.
    - Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
    - Puan Sri Datin Hamidah Binti Abdul Rahman and Dr. Roshayati Binti Basir's direct shareholdings in the Company.
    - Zailini's indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the sister-in-law of Datin Rozilawati Binti Haji Basir.
  - Deemed interested by virtue of:
    - Fima Metal Box's direct shareholdings in the Company. Fima Metal Box is a major shareholder of the Company and is a wholly-owned subsidiary of KFima.
    - Puan Sri Datin Hamidah Binti Abdul Rahman, Dr. Roshayati Binti Basir and Datin Rozilawati Binti Haji Basir's direct and indirect shareholdings in the Company.
    - Zailini's indirect shareholding of 30,000 ordinary shares (or 0.01%) in the Company which is held under M & A Nominee (Tempatan) Sdn. Bhd. Zailini is the sister-in-law of Rozana Zeti Binti Basir.

## 7. PUBLIC SHAREHOLDING SPREAD

As at LPD, the public shareholding spread of the Company was 37.57%. The public shareholding spread is expected to reduce to 30.63% assuming the Proposed Share Buy-Back is implemented in full and all the FimaCorp Shares so purchased are cancelled.

The Board is mindful of the requirement that any purchase of FimaCorp Shares by the Company must not result in a public shareholding spread of less than 25% of its total listed shares.

## 8. IMPLICATIONS ON THE CODE

As it is not intended for the Proposed Renewal of Share Buy-Back Authority to trigger the obligation to undertake a mandatory offer under the Code by any of the Company's substantial shareholders and/or persons acting in concert with them, the Board will ensure that such number of Shares are purchased, retained as treasury shares, cancelled and/or distributed pursuant to the Proposed Share Buy-Back would not result in the triggering of any mandatory offer obligation on the part of the Company's substantial shareholders and/or persons acting in concert with them. In this connection, the Board is mindful of the requirements when making any purchase of FimaCorp Shares pursuant to the Proposed Renewal of Share Buy-Back Authority.

## 9. PURCHASES MADE IN THE PREVIOUS TWELVE (12) MONTHS

During the financial year ended 31 March 2024, the Company purchased 44,000 of FimaCorp Shares, all of which are retained as treasury shares.

Further details on the FimaCorp Shares purchased by the Company are set out in Note 28 to the Financial Statements contained in the Annual Report 2024.

## 10. SHARE PRICES

The monthly highest and lowest prices of the Shares traded on Bursa Securities for the preceding twelve (12) months are as follows:

	High (RM)	Low (RM)
<u>2023</u>		
April	1.970	1.900
May	1.980	1.930
June	1.950	1.920
July	1.990	1.880
August	1.910	1.830
September	1.830	1.780
October	1.800	1.750
November	1.850	1.770
December	1.890	1.750
<u>2024</u>		
January	1.850	1.760
February	1.830	1.770
March	1.800	1.730
April	1.800	1.610
May	1.850	1.690
June	1.830	1.790

(Source: Investing.com)

The last transacted price of FimaCorp Shares as at LPD was RM1.82 per Share.

**11. APPROVALS REQUIRED**

The Proposed Renewal of Share Buy-Back Authority is conditional upon the approval of the shareholders of FimaCorp at the forthcoming 49<sup>th</sup> AGM.

**12. INTEREST OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

None of the Directors, major shareholders and/or persons connected to the Directors has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or resale of the treasury shares, if any.

**13. DIRECTORS' RECOMMENDATION**

Having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, the Board is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company and shareholders. Accordingly, the Board recommends that you vote in favour of the ordinary resolution in relation to the Proposed Renewal of Share Buy-Back Authority to be tabled at the Company's forthcoming 49<sup>th</sup> AGM.

**14. ANNUAL GENERAL MEETING**

The 49<sup>th</sup> AGM, the notice of which is set out in the Company's Annual Report 2024 will be conducted on a virtual basis via live streaming and online remote voting from the Broadcast Venue at the Training Room, Kumpulan Fima Berhad, Suite 4.1, Level 4, Block C, Plaza Damansara, No. 45, Jalan Medan Setia 1, Bukit Damansara, 50490 Kuala Lumpur on Thursday, 29 August 2024 at 9.30 a.m. or at any adjournment thereof, using the Remote Participation and Electronic Voting ("RPEV") facilities provided by Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my>.

You are entitled to participate and vote at the 49<sup>th</sup> AGM via RPEV facilities or appoint proxy(ies) to participate in your place. In such event, you are required to complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible so as to reach our Share Registrar's office at Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for holding the 49<sup>th</sup> AGM. Alternatively, the shareholders may deposit the Proxy Form by electronic means through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically, also 48 hours before the meeting.

**15. FURTHER INFORMATION**

Shareholders are advised to refer to the attached Appendix II for further information.

Yours faithfully,  
For and on behalf of the Board of  
**FIMA CORPORATION BERHAD**

**DATUK BAZLAN BIN OSMAN**  
Chairman

**APPENDIX I****(1) FimaCorp Group Subsidiaries as at the LPD**

<b>Company</b>	<b>Interest of FimaCorp as at LPD (%)</b>	<b>Nature of business/ Principal Activity</b>
Cendana Laksana Sdn. Bhd. (201201039689) (1024167-W)	100.00	Oil palm plantation
Etika Gangsa Sdn. Bhd. (200601035188) (754947-D)	100.00	Oil palm plantation
FCB Eastern Plantations Sdn. Bhd. (199101000385) (210695-H)	100.00	Investment holding
FCB Plantation Holdings Sdn. Bhd. (199301015919) (270659-U)	100.00	Investment holding, and the provision of plantation management and advisory services
Fima Technology Sdn. Bhd. (199301010009) (264746-K)	100.00	Providing property management services and engineering consultation services
Gabungan Warisan Sdn. Bhd. (199401042148) (327836-P)	100.00	Oil palm plantation
Next Oasis Sdn. Bhd. (201401033412) (1109497-D)	100.00	Investment holding
Percetakan Keselamatan Nasional Sdn. Bhd. (198701007433) (166151-T)	100.00	Production and trading of security and confidential documents
Security Printers (M) Sdn. Bhd. (197701003239) (34025-W)	100.00	Trading of security and confidential documents
Taka Worldwide Trading Sdn. Bhd. (200501032715) (714855-P)	100.00	Oil palm plantation
Fima Sg. Siput Estate Sdn. Bhd. (201301038071) (1067900-V)	70.00	Oil palm plantation
Ladang Bunga Tanjung Sdn. Bhd. (199601017476) (389827-K)	80.00	Oil palm plantation
PT Nunukan Jaya Lestari (NPWP 02.033.898.4-723.000)	80.00	Oil palm plantation, processing and trading of palm oil products



**(2) KFima Group Subsidiaries as at the LPD**

<b>Company</b>	<b>Interest of KFima as at LPD (%)</b>	<b>Nature of business/ Principal Activity</b>
Fima Biodiesel Sdn. Bhd. (200501033681) (715822-K)	100.00	Manufacturing of biodiesel and trading of its related products
Fima Bulking Services Berhad (197901008826) (53110-X)	100.00	Providing bulk handling, storage of liquid and semi-liquid products and investment holding
Fima Butterworth Installation Sdn. Bhd. (198201001762) (81508-K)	100.00	Bulk handling of oil palm and edible oils
Fima Freight Forwarders Sdn. Bhd. (199101013538) (223850-P)	100.00	Provision of warehousing, transportation and forwarding services
Fima Instanco Sdn. Bhd. (197401002015) (19196-T)	100.00	Packaging of food products
Fima Liquid Bulking Sdn. Bhd. (198901005599) (182904-W)	100.00	Providing bulk storage of latex and palm oleo based products
Fima Logistics Sdn. Bhd. (199401003213) (288891-A)	100.00	Providing bulk handling, storage of liquid products and warehousing (inactive)
Fima Metal Box Holdings Sdn. Bhd. (198101004811) (70926-X)	100.00	Investment holding
Fima Overseas Holdings Sdn. Bhd. (197701005326) (36334-P)	100.00	Investment holding
Fima Palmbulk Services Sdn. Bhd. (198001007675) (61459-M)	100.00	Bulk handling of liquid and semi-liquid products
Fimachem Sdn. Bhd. (198601002740) (151893-X)	100.00	Providing bulk storage of liquid and semi-liquid hazardous products
Fima-Mr. Juicy Sdn. Bhd. (197501001262) (22947-D)	100.00	Processing and sales of fruit juices (inactive)
IFC Marketing & Distribution Limited (C-1-19261)	100.00	Manufacturing and distribution of canned fish, and the production and sale of frozen fish products and fishmeal (inactive)
KF Commodities Sdn. Bhd. (199201009457) (240960-H)	100.00	General trading and provision of general contract services (inactive)
Ladang Fima Sdn. Bhd. (197201001036) (12652-H)	100.00	Oil palm cultivation and sales of local fruits (inactive)

<b>Company</b>	<b>Interest of KFima as at LPD (%)</b>	<b>Nature of business/ Principal Activity</b>
Malaysian Transnational Trading (MATTRA) Corporation Bhd (198201005210) (84962-V)	100.00	International trading house and investment holding
Mattra Premier Sdn. Bhd. (199401003214) (288892-P)	100.00	General trading (inactive)
Pineapple Cannery of Malaysia Sendirian Berhad (196401000036) (5367-U)	100.00	Oil palm cultivation, sales of local fruits, investment property holding and cattle farming
Amgreen Gain Sdn. Bhd. (200401016733) (655236-V)	65.00	Oil palm cultivation
Endell Pte Ltd (199206825E)	80.00	Investment holding
Fima Fraser's Hill Sdn. Bhd. (197601000140) (26087-U)	60.00	Management of fruits and flowers plantation and marketing of its products (inactive)
Fima-TLP Feedlot Sdn. Bhd. (197701000427) (31385-U)	85.00	Cattle farming (inactive)
International Food Corporation Limited (C-1-19260)	78.00	Manufacturing and distribution of canned fish, and the production and sale of frozen fish products and fishmeal
Victoria Square Plantation Sdn. Bhd. (200601013547) (733298-K)	80.00	Investment holding

### (3) Related Parties

<b>Related Parties</b>	<b>Nature of business/Principal Activity</b>
BHR Enterprise Sdn. Bhd. (198001011103) (64889-A)	Investment holding
RII Holdings Sdn. Bhd. (201801039003) (1301034-D)	Investment holding, and the provision of plantation management and advisory services
TD Technologies Sdn. Bhd. (199701034259) (449758-M)	Developing accounting software, trading of computer hardware and software and providing consulting and other related services
First Zanzibar Sdn. Bhd. (200101005502) (541258-H)	Developing accounting software, trading of computer hardware and software and providing consulting and other related services

## APPENDIX II

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### FURTHER INFORMATION

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#### 1. RESPONSIBILITY STATEMENT

This Circular/Statement has been seen and approved by the Board who collectively and individually accept full responsibility for the accuracy of the information given and confirm that after having taken due care and making all reasonable inquiries, 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 CONTRACT

FimaCorp and its subsidiaries have not entered into any material contract outside the ordinary course of business, during the two (2) years preceding the date of this Circular/Statement.

#### 3. MATERIAL LITIGATION, CLAIM OR ARBITRATION

FimaCorp and its subsidiaries are not engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Board does not have any knowledge of any proceedings pending or threatened against the FimaCorp Group or of any facts likely to give rise to any proceedings which might materially affect the financial position or business of the FimaCorp Group, during the two (2) years preceding the date of this Circular/Statement.

#### 4. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at Suite 4.1, Level 4, Block C, Plaza Damansara, No. 45, Jalan Medan Setia 1, Bukit Damansara, 50490 Kuala Lumpur, following the date of this Circular/Statement from Mondays to Fridays (except Public Holidays) during business hours up to and including the date of the 49<sup>th</sup> AGM:

- (i) the Constitution of FimaCorp;
- (ii) the Audited Financial Statements of FimaCorp for the past two (2) financial years ended 31 March 2023 and 2024; and
- (iii) the unaudited financial results for the period ended 30 June 2024.

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