

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.

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

Bursa Securities has not perused the contents of the proposed renewal of existing shareholders’ mandate and Part B of this Circular/Statement prior to its issuance as they are prescribed as an exempt document pursuant to Practice Note 18 of the Listing Requirements.



EPICON BERHAD

Registration No. 200301015160 (617580-T)
(Incorporated in Malaysia)

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

(COLLECTIVELY, PROPOSED SHAREHOLDERS’ MANDATE AND PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY ARE REFERRED TO AS THE “PROPOSALS”)

The resolutions in respect of the Proposals will be tabled as Special Businesses at the Twenty-Second Annual General Meeting (“22nd AGM” or “Meeting”) of Epicon Berhad (“EPICON” or “the Company”) which will be held as follows:

Day, date and time of the 22nd AGM : Tuesday, 23 June 2026 at 10:00 a.m. or at any adjournment thereof

Venue of the 22nd AGM : Greens III, Sports Wing,
Tropicana Golf & Country Resort,
Jalan Kelab Tropicana,
47410 Petaling Jaya,
Selangor Darul Ehsan, Malaysia.

Last date and time for lodging the Proxy Form : Sunday, 21 June 2026 at 10:00 a.m.

The Notice of the 22nd AGM together with the Proxy Form, Administrative Notes and this Circular/Statement are available at the Company’s website at <https://www.epicon.com.my/>.

If you are unable to participate in the 22nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) must be deposited to the Share Registrar of the Company situated at the Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or by electronically through the Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com>, not less than forty-eight (48) hours before the time for holding the Meeting.

DEFINITIONS

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

| | |
|---------------------------------------|--|
| “21 st AGM” | : Twenty-First Annual General Meeting of the Company held on 18 June 2025 |
| “Act” | : The Companies Act 2016 as amended from time to time and any re-enactment thereof |
| “AGM” | : Annual General Meeting |
| “Audit and Risk Management Committee” | : Audit and Risk Management Committee of EPICON |
| “Board” | : The Board of Directors of EPICON |
| “Bursa Securities” | : Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)] |
| “Circular/Statement” | : This circular/statement dated 29 April 2026 to the shareholders of the Company in relation to the Proposals |
| “Code” | : Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisition, including any amendment that may be made from time to time |
| “Director(s)” | : The meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Shareholders’ Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive officer of EPICON and/or its subsidiary or holding company |
| “DJC” | : Dato’ Doh Jee Chai, brother of DTL and DJM |
| “DJM” | : Dato’ Doh Jee Ming, a major shareholder of EPICON, LPB and DPSB |
| “DNC” | : Dato’ Doh Neng Chiong, father of DTL and DJM |
| “DPSB” | : Doh Properties Sdn. Bhd. [Registration No. 201401001661 (1077734-A)] |
| “DTL” | : Dato’ Doh Tee Leong, a major shareholder of EPICON |
| “EPICON” or “Company” | : Epicon Berhad [Registration No. 200301015160 (617580-T)] |
| “EPICON Group” or “Group” | : EPICON, its subsidiaries, and all future subsidiaries which are acquired/incorporated by EPICON Group before the next AGM of EPICON |
| “EPICON Share(s)” or “Share(s)” | : Ordinary share(s) in EPICON |
| “EPS” | : Earnings per Share |
| “FYE” | : Financial year ended/ Financial year ending 31 December |
| “LHK” | : Datin Lee Hong King, mother of DTL and DJM |
| “LHSB” | : Lagenda Harta Sdn. Bhd. [Registration No. 202301022192 (1516115-X)] |

DEFINITIONS (CONT'D)

- “Listing Requirements” : Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
- “LPB” : Lagenda Properties Berhad [Registration No. 200101000008 (535763-A)], a public company listed on the Main Market of Bursa Securities
- “LPB Group” : LPB and its subsidiaries
- “LPD” : 1 April 2026, being the latest practicable date prior to the printing of this Circular/Statement
- “MTBSB” : Maju Teluk Batik Sdn. Bhd. [Registration No. 198401018886 (131443-A)]
- “Major Shareholder” : A person who has an interest or interests in one or more voting shares in the Company and the aggregate number of those shares, is:
- (a) 10% or more of the total number of voting shares in the Company; or
 - (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.
- For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.
- For the purposes of the Proposed Shareholders’ Mandate, 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.
- “Market Day” : A day on which the stock market of the Exchange is open for trading in securities, which may include a Surprise Holiday.
- “NA” : Net assets
- “Person(s) Connected” : In relation to a Director or a Major Shareholder (collectively referred to as the “said Person”), means such person who falls under any one of the following categories:-
- (a) A family member of the said Person, which means such person who falls within any one of the following categories:-
 - (i) spouse;
 - (ii) parent;
 - (iii) child including an adopted child and step-child;
 - (iv) brother or sister; and
 - (v) spouse of the person referred to in items (iii) and (iv) above
 - (b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person is the sole beneficiary;
 - (c) A partner of the said Person, which means such person who falls within any one of the following categories:-
 - (i) a person with whom the said Person, is in or proposes to enter into partnership with. “Partnership” for this purpose refers to a

DEFINITIONS (CONT'D)

- “partnership” as defined in Section 3 of the Partnership Act 1961 or “limited liability partnership” as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
- (ii) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not.
- (d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) A person, or whether the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under obligation, whether formal or informal, to act;
- (f) A body corporate in which the said Person, or person connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) A body corporate which is a related corporation of the said Person.
- “Proposals” : Collectively, the Proposed Shareholders’ Mandate and Proposed Renewal of Share Buy-Back Authority
- “Proposed Renewal of Share Buy-Back Authority” : Proposed renewal of the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company
- “Proposed Shareholders’ Mandate” : Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate for EPICON Group to enter into the RRPT
- “Purchased Share(s)” : EPICON Share(s) purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
- “Recurrent Related Party Transaction(s)” or “RRPT” : Related party transaction(s) which is/are recurrent, of a revenue and/or trading nature, which are necessary for the day-to-day operations of EPICON Group within the ordinary course of business of EPICON Group
- “Related Party” or “Related Parties” : A Director, Major Shareholder and/or Person Connected with such Director or Major Shareholder; and “Related Parties” shall be construed accordingly
- “RM” and “sen” : Ringgit Malaysia and sen respectively
- “Share(s)” : Ordinary share(s) of EPICON
- “SAHSB” : Setia Awan Holdings Sdn. Bhd. [Registration No. 201001004065 (888655-T)]
- “SBNHSB” : Sitiawan Bolts and Nuts Hardware Sdn. Bhd. [Registration No. 201601029967 (1200908-X)]
- “Surprise Holiday” : means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.
- “Treasury Shares” : Has the meaning given in Section 127 of the Act
- “TBSB” : Transnational Builder Sdn. Bhd. [Registration No. 202101024905 (1425205-U)], a wholly-owned subsidiary of EPICON

DEFINITIONS (CONT'D)

“YWDSB” : Yik Wang Development Sdn. Bhd. [Registration No. 199601034866 (407218-M)]

“YWTSB” : Yik Wang Trading Sdn. Bhd. [Registration No. 200401010109 (648612-V)]

All references to “we”, “us”, “our” and “ourselves” are to EPICON or EPICON Group. All references to “you” in this Circular/Statement are to the shareholders of EPICON.

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

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

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EPICON BERHAD

Registration No. 200301015160 (617580-T)
(Incorporated in Malaysia)

Registered Office:

Third Floor, No. 77, 79 & 81
Jalan SS 21/60
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan

29 April 2026

Board of Directors:

Datuk Kong Woon Jun (Independent Non-Executive Chairman)
En. Ahmed Azhar bin Abdullah (Independent Non-Executive Director)
Ms. Loh Pek Mee (Independent Non-Executive Director)
Pn. Fahariah binti Abdul Wahab (Independent Non-Executive Director)

To: The Shareholders of EPICON

Dear Sir/Madam,

PART A – PROPOSED SHAREHOLDERS’ MANDATE

PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

On 31 March 2026, the Board announced that the Company intends to seek the shareholders’ approval at the forthcoming 22nd AGM in respect of, among others, the following proposals:

- (a) Proposed Shareholders’ Mandate
- (b) Proposed Renewal of Share Buy-Back Authority

The purpose of this Circular/Statement is to provide you with relevant details and information pertaining to the Proposals together with the Board’s recommendation and to seek your approval for the ordinary resolutions to be tabled at the forthcoming 22nd AGM of the Company. The notice convening the 22nd AGM together with the Proxy Form are enclosed in the Annual Report 2025, an extract of which is enclosed with this Circular/Statement.

SHAREHOLDERS OF EPICON ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR/STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSALS AT THE FORTHCOMING 22ND AGM OF THE COMPANY.

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PART A

PROPOSED SHAREHOLDERS' MANDATE

1 INTRODUCTION

At the 21st AGM, the Company had obtained from its shareholders the mandate for EPICON Group to enter into the RRPT of a revenue and/or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties other than those generally available to the public and which are necessary for EPICON Group's day-to-day operations. The existing authority shall lapse at the conclusion of the forthcoming AGM, unless authority for its renewal is obtained from the shareholders at the forthcoming AGM.

On 31 March 2026, the Board announced to Bursa Securities that the Company intends to seek its shareholders' approval for the Proposed Shareholders' Mandate.

2 PROPOSED SHAREHOLDERS' MANDATE

2.1 Details of the Proposed Shareholders' Mandate

In the ordinary course of the Group's businesses, the Company anticipates that the Group would enter into certain RRPT with the Related Parties. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of RRPT of a revenue or trading nature which are necessary for its day-to-day operations 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 of the RRPT is equal to or more than the prescribed threshold prescribed in Paragraph 10.09(1) of the Listing Requirements;
- (c) the issuance of Company's circular to shareholders for the shareholders' mandate, which includes the information as may be prescribed by Bursa Securities, together with a checklist showing compliance with such information when submitting the circular to Bursa Securities;
- (d) in a meeting to obtain shareholders' mandate, the relevant Related Party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements; and
- (e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

EPICON Group has, in the ordinary course of its business, entered into certain RRPTs and is anticipated to continue to enter into such transactions with the Related Parties, the details of which as set out in Section 2.3 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

These RRPTs which are necessary for the day-to-day operations of EPICON Group, will be based on normal commercial terms, at arms' length, and will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

2.2 Principal activities of EPICON Group

The Company is an investment holding company. As at LPD, the principal activities of its subsidiaries are as follows:

| Name of company | Effective interest (%) | Principal activities |
|---|------------------------|--|
| Direct | | |
| Epicon Construction Sdn. Bhd. (formerly known as Cityliner Sdn. Bhd.) [199401028044 (313726-P)] | 100.00 | Dormant |
| TBSB [202101024905 (1425205-U)] | 100.00 | Construction business |
| Epik Bina Sdn. Bhd. [202301048487 (1542401-D)] | 100.00 | Construction business |
| Epicon Land Sdn. Bhd. ⁽¹⁾ [202501027590 (1629002-K)] | 100.00 | Investment property, property development and management services |
| Concrete Empire Sdn. Bhd. [199601032059 (404411-U)] | 70.00 | Business as a contractor of construction work and related works which include concrete casting |
| Indirect (Subsidiaries of Concrete Empire Sdn. Bhd.) | | |
| Concrete Empire Holdings Sdn. Bhd. [200501037516 (719664-D)] | 70.00 | Construction works and related services |
| CE Precast Sdn. Bhd. [199901018182 (493082-H)] | 70.00 | Business of concrete casting and paving |
| Maha Mentari Sdn. Bhd. [200601030039 (749796-A)] | 70.00 | Construction works and related services |
| Indirect (Subsidiary of Concrete Empire Holdings Sdn. Bhd.) | | |
| CE Mix Sdn. Bhd. [201201042127 (1026603-U)] | 70.00 | Selling ready mixed concrete and acting as sub-contractor for general construction |

Note:

(1) Epicon Land Sdn. Bhd. was incorporated on 18 June 2025.

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2.3

Related Party and Nature of RRPT contemplated under the Proposed Shareholders' Mandate

The RRPT that are contemplated under the Proposed Shareholders' Mandate comply with Paragraph 10.09(2) of the Listing Requirements and the relevant provisions under items 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

The types of RRPT which will be covered by the Proposed Shareholders' Mandate are transactions of a revenue or trading nature which are necessary for the day-to-day operations of the EPICON Group and are on terms not more favourable to the Related Parties than those generally available to the public, as follows:

(i) Proposed renewal of existing shareholders' mandate

| Interested Directors ⁽⁶⁾ / Major Shareholders/ Persons Connected | Related Party | Principal Activities | Nature of RRPT | Nature of Relationship | Estimated aggregate value disclosed in the Circular/ Statement to Shareholders dated 30 April 2025 | Actual Value Transacted from the 21 st AGM up to the LPD | Estimated aggregate value ⁽¹⁾ of RRPT from 23 June 2026 (date of 22 nd AGM) to the next AGM in year 2027 |
|---|---------------|---|---|--|--|---|--|
| Interested Major Shareholders DPSB DTL DJM Interested Person Connected DJC | SAHSB | Business management consultant, that provide services includes administration services, human resource services | Provision of management services, includes administration services, human resource services to EPICON Group | DTL and DJM, Major Shareholders of EPICON, are also major shareholders of SAHSB. SAHSB having common director of DPSB, namely DJM. DJC (10%), DTL (10%) and DJM (80%) are shareholders of SAHSB. | (RM) 150,000 | (RM) 112,500 | (RM) 250,000 |

| Interested Directors ⁽⁹⁾ / Major Shareholders/ Persons Connected | Related Party | Principal Activities | Nature of RRPPT | Nature of Relationship | Estimated aggregate value disclosed in the Circular/ Statement to Shareholders dated 30 April 2025 | Actual Value Transacted from the 21 st AGM up to the LPD | Estimated aggregate value ⁽¹⁾ of RRPPT from 23 June 2025 (date of 22 nd AGM) to the next AGM in year 2027 |
|---|---------------|----------------------|--|---|--|---|---|
| Interested Major Shareholders DPSB DTL DJM Interested Person Connected DJC | MTBSB | Property Development | Provision of construction services by TBSB | DTL and DJM, Major Shareholders of EPICON, are also major shareholders of MTBSB. MTBSB having common directors of DPSB, namely DJM. DJC (10%), DTL (10%) and DJM (80%) are shareholders of MTBSB. | (RM) 108,000,000 | (RM) 655,582 | (RM) 155,000,000 |

| Interested Directors ⁽⁹⁾ / Major Shareholders/ Persons Connected | Related Party | Principal Activities | Nature of RRPT | Nature of Relationship | Estimated aggregate value disclosed in the Circular/ Statement to Shareholders dated 30 April 2025 | Actual Value Transacted from the 21 st AGM up to the LPD | Estimated aggregate value ⁽¹⁾ of RRPT from 23 June 2026 (date of 22 nd AGM) to the next AGM in year 2027 |
|---|--|---|--|---|--|---|--|
| Interested Major Shareholders DPSB DTL DJM Interested Person Connected DJC | YWTSB, SBNHSB and other potential Related Parties to be identified later ^{(2), (3)} that trade in construction materials / fittings / leasing of construction equipment | Trades in construction materials / fitting /leasing of construction equipment | Purchase of construction materials / fittings / renting of construction equipment by EPICON Group from Related Parties | Deemed as Related Parties by virtue of DJM and DTL, having a directorship or direct/indirect substantial shareholdings in the Related Parties via LPB. YWTSB is a wholly-owned subsidiary of LPB. SBNHSB is a wholly-owned subsidiary of YWTSB. | (RM) 120,000,000 | (RM) YWTSB: 31,943,628 SBNHSB: 0 | (RM) 150,000,000 |

| Interested Directors ⁽⁹⁾ / Major Shareholders/ Persons Connected | Related Party | Principal Activities | Nature of RRPT | Nature of Relationship | Estimated aggregate value disclosed in the Circular/ Statement to Shareholders dated 30 April 2025 (RM) | Actual Value Transacted from the 21 st AGM up to the LPD (RM) | Estimated aggregate value ⁽¹⁾ of RRPT from 23 June 2026 (date of 22 nd AGM) to the next AGM in year 2027 (RM) |
|---|---------------|----------------------|----------------|--|---|--|---|
| | | | | <p>DJM is the Managing Director and Major Shareholder of LPB. DJM holds 1.25% direct interest and 58.34% indirect interest in LPB.</p> <p>DTL holds 0.14% direct interest and 58.34% indirect interest in LPB.</p> <p>DJC holds 57.87% indirect interest in LPB.</p> | | | |

| Interested Directors ⁽⁵⁾ / Major Shareholders/ Persons Connected | Related Party | Principal Activities | Nature of RRPT | Nature of Relationship | Estimated aggregate value disclosed in the Circular/ Statement to Shareholders dated 30 April 2025 | Actual Value Transacted from the 21 st AGM up to the LPD | Estimated aggregate value ⁽¹⁾ of RRPT from 23 June 2025 (date of 22 nd AGM) to the next AGM in year 2027 |
|---|--|----------------------|--|---|--|---|--|
| Interested Major Shareholders DPSB DTL DJM Interested Person Connected DJC | YWDSB and other potential Related Parties to be identified later ⁽³⁾ that engaged in property development | Property Development | Provision of construction, project management and construction related services by EPICON Group to Related Parties | DTL and DJM, Major Shareholders of EPICON, are also major shareholders of YWDSB. YWDSB having common directors of DPSB, namely DJM. DJC (10%), DTL (10%) and DJM (80%) are shareholders of YWDSB. | (RM) 100,000,000 | (RM) - | (RM) 100,000,000 |
| Interested Major Shareholders DPSB DTL DJM Interested Person Connected DJC | LHSB | Investment Holding | Rental Expenses of properties to LPB Group for Head Quarter Office and Staff accommodation ⁽⁴⁾ | Deemed as Related Parties by virtue of DJM and DTL, having a directorship or direct/indirect substantial shareholding in the Related Parties via LPB. LHSB is a wholly-owned subsidiary of LPB. | (RM) 320,000 | (RM) 255,000 | (RM) 340,000 |

| Interested Directors ⁽⁹⁾ / Major Shareholders/ Persons Connected | Related Party | Principal Activities | Nature of RRPT | Nature of Relationship | Estimated aggregate value disclosed in the Circular/ Statement to Shareholders dated 30 April 2025 | Actual Value Transacted from the 21 st AGM up to the LPD | Estimated aggregate value ⁽¹⁾ of RRPT from 23 June 2025 (date of 22 nd AGM) to the next AGM in year 2027 |
|---|---------------|----------------------|----------------|---|--|---|--|
| | | | | | (RM) | (RM) | (RM) |
| | | | | DJM is the Managing Director and Major Shareholder of LPB. DJM holds 1.25% direct interest and 58.34% indirect interest in LPB. DTL holds 0.14% direct interest and 58.34% indirect interest in LPB. DJC holds 57.87% indirect interest in LPB. | | | |

Notes:

- (1) The Estimated Values stated are determined by the Group's management. Actual transaction values may differ from the values stated.
- (2) The potential Related Parties to be identified later is to cater for any potential subsidiaries / associates / new incorporated companies under LPB.
- (3) For information purposes, no potential Related Parties have been identified by Epicon Group since the 21st AGM up to the LPD, hence there is no value transacted from the 21st AGM up to the LPD.

(4) The details of the properties are as follows:

| Postal Address | Landlord | Description/Existing Use | Built-up area | Period of tenancy | Monthly rental | Frequency of rental payment |
|---|----------|--------------------------|---------------|---|----------------|-----------------------------|
| Unit 6-02, Level 6, Menara Lagenda, No. 3, Jalan SS 20/27, 47400 Petaling Jaya, Selangor. | LHSB | Office | 3,800 sq. ft. | 1 September 2024 to 31 August 2027 (with 2 terms of 3 years renewal) | RM12,540 | Monthly |
| Unit 7-02, Level 7, Menara Lagenda, No. 3, Jalan SS 20/27, 47400 Petaling Jaya, Selangor. | LHSB | Office | 3,800 sq. ft. | 1 October 2024 to 30 September 2027 (with 2 terms of 3 years renewal) | RM12,540 | Monthly |

For information purposes, the Company is not seeking renewal of shareholders' mandate for the rental of property from Taraf Nusantara Sdn. Bhd. bearing postal address Room 2 – 1st floor, No. 151, Jalan Kg Bintang, Taman Bintang, 32000 Sitiawan, Perak as stated in Company's RRPT Circular dated 30 April 2025, in view that the tenancy has expired.

(5) As at LPD, there is no interested Director been identified.

(ii) Proposed new shareholders' mandate

| Interested Directors ⁽²⁾ / Major Shareholders/ Persons Connected | Related Parties | Nature of RRPT | Nature of Relationship | Estimated aggregate value ⁽¹⁾ of RRPT from 23 June 2026 (date of 22 nd AGM) to the next AGM in year 2027 ("Estimated Value") (RM) |
|--|---|---|---|---|
| <p>Interested Major Shareholders DPSB DTL DJM</p> <p>Interested Person Connected DJC</p> | <p>All existing subsidiaries / associates / newly incorporated subsidiaries under LPB that are engaged in property development and construction business.</p> | <p>Provision of construction, project management and construction related services by EPICON Group to Related Parties</p> | <p>Deemed as Related Parties by virtue of DTL and DJM, having a directorship or direct/indirect substantial shareholding in the Related Parties via LPB.</p> <p>DJM is the Managing Director and Major Shareholder of LPB. DJM holds 1.25% direct interest and 58.34% indirect interest in LPB.</p> <p>DTL holds 0.14% direct interest and 58.34% indirect interest in LPB.</p> <p>DJC holds 57.87% indirect interest in LPB.</p> | <p>100,000,000</p> |

Notes:

(1) The Estimated Values stated are determined by the Group's management. Actual transaction values may differ from the values stated.

(2) As at LPD, there is no interested Director been identified.

2.4 Basis of estimates

The Estimated Value in respect of each transaction referred to above are based on prevailing prices obtained from the Related Parties which are reasonable market-competitive prices and are derived based on the normal level of transactions to be entered into by the Group for the period up to the conclusion of the next AGM. The Estimated Value is further based on the assumptions that the current level of operations will continue and all external conditions remain constant. Due to the nature of the transactions, the actual value of transactions may vary from the Estimated Value disclosed above.

2.5 Validity period of the Proposed Shareholders' Mandate

The authority from the shareholders of EPICON to undertake the Proposed Shareholders' Mandate, if granted, shall be effective upon the passing of the ordinary resolutions for the Proposed Shareholders' Mandate at the forthcoming 22nd AGM and shall continue to be in force until:

- (i) the conclusion of the next AGM of EPICON following the general meeting at which the ordinary resolutions for the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law 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 of the Company at a general meeting,

whichever is the earliest.

2.6 Review procedures for the RRPT

EPICON has internal control systems to ensure that the RRPT are undertaken on an arm's length basis and on normal commercial terms consistent with the Company's usual business practices and policies, which are no more favourable to the related parties than those extended to third parties/public and are not detrimental to the interest of the minority shareholders. The management of EPICON will ensure that the RRPT with related parties will only be transacted at the prevailing market rates/prices for the services or products on the usual commercial terms, or otherwise in accordance with applicable industry norms, after taking into account the pricing, the level of services, quality of products and other related factors.

The following methods and procedures have been implemented by EPICON Group to ensure proper identification and reporting of RRPT and to ensure that RRPT contemplated under the Proposed Shareholders' Mandate are undertaken on transaction prices and terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders:

- (i) Any tender, quotation or contract received from or proposed to be entered with a Related Party will be reviewed by the senior management who will ascertain if it is an approved RRPT. Such tender, quotation or contract will not be approved unless the terms offered to the Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions. The transactions with a Related Party will only be entered into after taking into account the pricing, quality, deliverables, level of service and other related facts including competitors' prices of similar products and services in the open market;

- (ii) All transactions entered into pursuant to the Proposed Shareholders' Mandate will be tabled to the Audit and Risk Management Committee for review on a quarterly basis. In its review of such transactions, the Audit and Risk Management Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources;
- (iii) Records will be maintained by the Company to capture all RRPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;
- (iv) The Audit and Risk Management Committee has and shall continuously review the adequacy and appropriateness of the procedures, as and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate;
- (v) The pricing for services and products to be provided/supplied and/or received is determined based on the Group's business practices and policies to ensure that prices and terms and conditions are based on competitive prices of similar products and services in the open market;
- (vi) Where practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for substantially similar products or services and/or quantities will be used as a comparison to determine whether the price and terms offered to/by the Related Party are fair and reasonable and comparable to those offered to/by other unrelated third parties, for the same or substantially similar type of products/services and/or quantities;
- (vii) In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Audit and Risk Management Committee shall review the transaction price based on the usual business practices of the Group to ensure that the RRPT are not detrimental to the Company and the Group;
- (viii) Where any Director or person connected to him or the Audit and Risk Management Committee has an interest (direct or indirect) in any RRPT, he will abstain from deliberation and voting on any matter relating to any decision making by the Board or the Audit and Risk Management Committee in respect of such transactions; and
- (ix) The said interested Director shall undertake that he will ensure that persons connected with him abstain from voting on the resolution deliberating or approving the RRPT at a general meeting.

2.7 Threshold for approval of RRPT

The RRPT which is below RM1.0 million in value for each transaction is subject to the approval of any one of the Executive Directors or if the Executive Director is an interested Director, the Group Chief Executive Officer of the Company. In the absence of an Executive Director or if the Group Chief Executive Officer is interested in the RRPT, the said RRPT is subject to the approval of the Audit and Risk Management Committee and the Board.

The RRPT which is RM1.0 million and above or 1% of any percentage ratios shall be reviewed and approved by the Audit and Risk Management Committee and the Board before the transaction is entered into.

2.8 Statement by the Audit and Risk Management Committee

The procedures and processes of RRPT as set out in the sections above are and will be reviewed annually. The Audit and Risk Management Committee of the Company is of the view that the Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner.

The Audit and Risk Management Committee has also reviewed the RRPT and is of the opinion that the review procedures in Section 2.6 above are sufficient to ensure that RRPT will be carried out at arm's length and on commercial terms which 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.

2.9 Disclosure in the annual report

Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:

- (i) the type of the RRPT made; and
- (ii) the names of the Related Parties involved in each type of the RRPT made and their relationship with the Company.

2.10 Rationale for and benefits of the Proposed Shareholders' Mandate

The rationale for and benefits of the Proposed Shareholders' Mandate to the Group are as follows:

- (i) the Proposed Shareholders' Mandate will empower the Group to enter into transactions with the Related Parties which are necessary for the day-to-day operations of the Group, undertaken at arm's length, normal commercial terms, are not more favourable to the Related Parties than those generally made available to the public and are not detrimental to the minority shareholders;
- (ii) the Proposed Shareholders' Mandate will eliminate the need for the convening of general meetings on an ad hoc basis and hence will reduce substantially the administrative time, inconvenience, and expenses associated therewith; and
- (iii) the RRPT entered into by the Group are intended to meet business needs at the best possible terms and to allow the Group to tap into the expertise of the Related Parties which will be of benefit to all the companies within the Group.

2.11 Effects of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate is not expected to have any material effect on the issued share capital, substantial shareholders' shareholdings, net assets and gearing of the Group.

3 APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of EPICON's shareholders to be obtained at the forthcoming 22nd AGM of the Company.

4 AMOUNT OWING BY THE RELATED PARTIES PURSUANT TO RRPT

As at LPD, there is no amount due and owing to EPICON Group by the Related Parties pursuant to the RRPT which has exceeded the credit term.

5 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

As at LPD, there is no interested Director been identified, the direct and deemed interests of the interested Major Shareholders and/or Persons Connected with interested Major Shareholders of EPICON, in the Proposed Shareholders' Mandate are as follows:-

| Name | Direct | | Indirect | |
|--------------------------------------|---------------|-------|---------------|-------|
| | No. of Shares | %# | No. of Shares | %# |
| Interested Major Shareholders | | | | |
| DPSB | 67,000,000 | 10.68 | | |
| DTL | 10,212,700 | 1.63 | 67,000,000* | 10.68 |
| DJM | - | - | 67,000,000* | 10.68 |
| Interested Persons Connected | | | | |
| DNC | 1,600,000 | 0.25 | - | - |
| DJC | - | - | - | - |
| LHK | 100,000 | 0.02 | - | - |

Notes:

Based on the total number of issued shares of the Company as at the LPD of 627,464,015 Shares.

* Deemed interested by virtue of his interest in DPSB pursuant to Section 8 of the Act.

The Interested Major Shareholders and Interested Persons Connected will abstain from deliberation and voting in respect of their direct and indirect shareholdings on the resolutions deliberating or approving the Proposed Shareholders' Mandate at the forthcoming 22nd AGM of the Company. Further, the Interested Major Shareholders have undertaken to ensure that all persons connected with them will abstain from deliberation and voting in respect of their direct and/or indirect shareholdings on the resolutions deliberating or approving the Proposed Shareholders' Mandate at the forthcoming 22nd AGM of the Company.

6 DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, 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 Group.

Accordingly, the Board recommends that you **vote in favour** of the Ordinary Resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 22nd AGM of the Company.

7 22ND AGM OF THE COMPANY

The Notice of the 22nd AGM together with the Proxy Form, Administrative Notes and this Circular/Statement are available at the Company's website at <https://www.epicon.com.my/>. The 22nd AGM of the Company will be held at Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on the date and time indicated below for the purpose of considering and, if thought fit, passing, inter alia, the resolutions, with or without modifications, to give effect to the Proposed Shareholders' Mandate.

If you are unable to participate in the 22nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) must be deposited to the Share Registrar of the Company situated at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13,

46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or by electronically through the Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com>, not less than forty-eight (48) hours before the time for holding the Meeting.

| | | |
|---|---|---|
| The last date and time for lodging the Proxy Form | : | Sunday, 21 June 2026 at 10:00 a.m. |
| Day, date and time of the 22 nd AGM | : | Tuesday, 23 June 2026 at 10:00 a.m. or at any adjournment thereof |

The lodging of Proxy Form does not preclude you from attending and voting in person should you subsequently decide to do so.

8 FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I of this Circular/Statement for further information.

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PART B

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1 INTRODUCTION

At the 21st AGM, the Company had obtained from its shareholders the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company at any point in time subject to compliance with the Act, the Listing Requirements, any prevailing laws and/or any other relevant authorities at the time of purchase. The existing authority will expire at the conclusion of our forthcoming AGM scheduled to be held on 23 June 2026.

Our Board proposes to seek approval from our shareholders for the renewal of authority for our Company to purchase up to 10% of the total number of issued shares of the Company at any point in time. The Proposed Renewal of Share Buy-Back Authority is subject to compliance with the Act, the Listing Requirements, any prevailing laws and/or any other relevant authorities at the time of purchase.

The approval from the shareholders for the Proposed Renewal of Share Buy-Back Authority would be effective immediately upon the passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 22nd AGM to be convened and shall be valid until: -

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

whichever occurs first.

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

2.1 Maximum number or percentage of EPICON Shares to be acquired

Our Board proposes to seek a mandate from our shareholders to purchase and/or hold in aggregate up to 10% of the total issued shares of EPICON through Bursa Securities.

The maximum aggregate number of EPICON Shares which may be purchased by our Company, shall not exceed 10% of the total number of issued shares in our Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements and/or any other relevant authorities.

As at LPD, our total number of issued shares is 627,464,015 Shares. For illustration purposes, the maximum number of EPICON Shares which may be purchased and/or held by our Company shall not be more than 62,746,401 Shares based on the total number of issued shares as at LPD, representing up to 10% of its issued shares as at the LPD.

The actual number of EPICON Shares to be purchased and the timing of such purchase will depend on, among others, market conditions and sentiments, as well as the retained earnings and financial resources of the Company at the time of the purchase(s).

2.2 Pricing

Pursuant to Paragraph 12.17 of the Listing Requirements, our Company may only purchase EPICON Shares on Bursa Securities at a price which is not more than 15% above the weighted average market price ("WAMP") for EPICON Shares for the five (5) Market Days immediately before the date of purchase(s).

In addition, pursuant to Paragraph 12.18 of the Listing Requirements, in the case of a resale or transfer of Treasury Shares, our Company may only resell Treasury Shares on Bursa Securities or transfer Treasury Shares pursuant to Section 127(7) of the Act, at: -

- (a) a price which is not less than the WAMP for EPICON Shares for the five (5) Market Days immediately before the resale or transfer; or
- (b) a discounted price of not more than 5% to the WAMP for EPICON Shares for the five (5) Market Days immediately before 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 EPICON Shares being resold or transferred.

2.3 Treatment of Purchased Shares

In accordance with Section 127(4) of the Act, our Directors may deal with the Purchased Shares, at their discretion, in the following manner: -

- (a) cancel the Purchased Shares; or
- (b) retain the Purchased Shares as Treasury Shares; or
- (c) retain part of the Purchased Shares as Treasury Shares and cancel the remainder.

Accordingly, pursuant to Section 127(7) of the Act, where such Purchased Shares are held as Treasury Shares, our Directors may, at their discretion: -

- (a) distribute the Purchased Shares as dividends to shareholders, such dividends to be known as "shares dividends"; or
- (b) resell the Purchased Shares or any of the Purchased Shares in accordance with the relevant rules of Bursa Securities; or
- (c) transfer the Purchased Shares or any of the Purchased Shares for the purpose of or under an employees' share scheme; or
- (d) transfer the Purchased Shares or any of the Purchased Shares as purchase consideration; or
- (e) cancel the Purchased Shares or any of the Purchased Shares; or
- (f) sell, transfer or otherwise use the Purchase Shares for such other purposes as the Minister may by order prescribe; and/or
- (g) in any other manner as may be prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities, and/or any other relevant authority for the time being in force.

In the event the Purchased Shares are held as Treasury Shares, the rights attaching to them as to voting, dividends and participation in other distributions or otherwise will be suspended and the Treasury Shares will not be taken into account in calculating the number of percentage of Shares, or of a class of shares in our Company for any purpose including substantial shareholdings, take-overs, notices, requisitioning of meetings, quorum for a meeting and result of a vote on the resolution(s) at a meeting.

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

The Proposed Renewal of Share Buy-Back Authority, if implemented, will enable EPICON to utilise any of its surplus financial resources, which is not immediately required for other uses, to purchase its own Shares from the open market. Our Company will be able to purchase our own Shares when the Shares are being traded at values that are below what our Board believes to be their intrinsic value. This will enable the prices of EPICON Shares traded on the Main Market of the Bursa Securities to be authorised and therefore better reflect its fundamentals.

If EPICON Shares purchased are subsequently cancelled, the EPS of EPICON may strengthen. Consequently, long-term and genuine investors are expected to enjoy a corresponding increase in the value of their investments in our Company.

The Purchased Shares can also be held as Treasury Shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total number of issued shares of our Company. Should any treasury shares be distributed as share dividends, this would serve to reward our shareholders.

The Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantage to our Company and our shareholders, and it will be exercised only after due consideration of the financial resources of EPICON Group, and of the resultant impact on our shareholders. Our Board in exercising any decision to buy-back any EPICON Shares will be mindful of the interests of EPICON and our shareholders.

4 FUNDING FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority may be funded through internally-generated funds and/or external borrowings as long as the purchase is backed by an equivalent amount of retained profits of our Company. As at the LPD, we have not determined the source of funding for the Proposed Renewal of Share Buy-Back Authority.

The actual amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority will only be determined later depending on the actual number of EPICON Shares to be purchased, the availability of funds at the time of purchase(s) and other relevant cost factors.

The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of our Company. Based on our Company's latest audited financial statements for the FYE 31 December 2025, the accumulated loss of the Company was RM14.615 million.

The Proposed Renewal of Share Buy-Back Authority, if funded through internally generated funds, is not expected to have a material impact on the cash flow position of our Company. In the event the Proposed Renewal of Share Buy-Back Authority is to be financed by bank borrowings, our Company will ensure our capabilities of repaying such borrowings and that such repayment will not have a material effect on our cash flow position. In addition, our Board will ensure that our Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Renewal of Share Buy-Back Authority.

5 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

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

- (a) allows EPICON to utilise our financial resources to enhance the value of shareholders' investments in our Company if there are no immediate use, to purchase EPICON Shares;
- (b) allows EPICON to take preventive measures against speculation particularly when its shares are undervalued, which would, in turn, stabilise its market price and hence, enhance investors' confidence;
- (c) allows EPICON the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;
- (d) allows EPICON to utilise the Treasury Shares as purchase consideration in corporate transactions thereby reducing the financial outflow and/or preserving the working capital of EPICON;
- (e) EPICON may distribute any shares held as Treasury Shares as share dividends to reward our shareholders; and
- (f) EPICON may realise potential gains from the resale of the Treasury Shares, if the Purchased Shares which are retained as Treasury Shares are resold at a higher price.

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

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

However, these disadvantages are mitigated by the prospect that the financial capacity of our Group may increase, if the Purchased Shares held as Treasury Shares are resold at a higher price than their purchase price.

The Board, in exercising any decision on the purchase of EPICON Shares pursuant to the Proposed Renewal of Share Buy-Back Authority and any subsequent resale of treasury shares on the Bursa Securities, will be mindful of the interest of our Company and our shareholders.

6 FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

6.1 Issued Share Capital

The effect of the Proposed Renewal of Share Buy-Back Authority on the issued share capital of our Company will depend on whether the Purchased Shares are cancelled or retained as Treasury Shares.

The Proposed Renewal of Share Buy-Back Authority will, however, result in the reduction of the issued share capital of our Company if the Purchased Shares are cancelled. Based on the issued share capital of our Company as at LPD, and assuming that the maximum number of EPICON Shares (of up to 10% of the total number of issued shares) authorized under the Proposed Renewal of Share Buy-Back Authority are purchased and cancelled, the effect of the Proposed Renewal of Share Buy-Back Authority is set out as follows:

| | No. of Shares |
|--|----------------------|
| Issued share capital as at LPD | 627,464,015 |
| Maximum number of purchased shares cancelled | (62,746,401) |
| Resultant total number of issued shares | 564,717,614 |

However, if the Purchased Shares are retained as Treasury Shares, resold or distributed to shareholders, the Proposed Renewal of Share Buy-Back Authority will not have any effect on the total number of issued shares of EPICON.

6.2 EPS

If the Purchased Shares are cancelled, it will have a positive effect of the EPS of our Group. However, the increase in EPS will be affected to the extent of the reduction of the interest income arising from the funds utilised for the Purchased Shares or any increase in the interest expense arising from borrowings to fund the purchase. In the event that any of the Purchased Shares are retained as Treasury Shares and subsequently sold, the EPS of our Group will increase where the Treasury Shares are sold at prices above the purchase price and also due to any resultant increase in interest income of our Group.

6.3 NA

The effects of the Proposed Renewal of Share Buy-Back Authority on the NA of our Group will depend on the purchase price for such EPICON Shares and whether the Purchased Shares are cancelled or retained as Treasury Shares.

The effects of the Proposed Renewal of Share Buy-Back Authority on the NA of our Group, whether the Purchased Shares are cancelled or retained as Treasury Shares are as follows:

(a) Purchased Shares are subsequently retained as Treasury Shares

The NA of our Group would decrease if the Purchased Shares are retained as Treasury Shares 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 our Group by the cost of the treasury shares.

If the Purchased Shares are resold on Bursa Securities, the NA of our Group would increase if EPICON realises a gain from the resale, and vice-versa.

If the Purchased Shares were distributed as share dividends, the NA of our Group will decrease by the cost of the treasury shares.

(b) Purchased Shares are subsequently cancelled

If the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will reduce the NA per EPICON Share if the purchase price per EPICON Share exceeds the NA per EPICON Share at the relevant point in time, and vice-versa.

6.4 Working Capital

The Proposed Renewal of Share Buy-Back Authority, as and when implemented, will reduce the working capital and cash flow of EPICON Group, if it is wholly and/or partly financed by internally generated funds and result in a lower amount of cash reserves available for working capital of EPICON Group, the quantum of which will depend on, among others, the purchase price(s) of EPICON Shares and the number of Purchased Shares.

6.5 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on the dividend policy of the Board in recommending dividends, if any, to our shareholders. However, as stated herein above, the Board may distribute future dividends in the form of the Treasury Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority.

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6.6 Directors' and Substantial Shareholders' Shareholdings

Based on the Register of Directors' Shareholdings and Register of Substantial Shareholders as at LPD and assuming that the maximum number of EPICON Shares (of up to 10% of the total number issued shares) authorised under the Proposed Renewal of Share Buy-Back Authority are purchased from shareholders other than the existing substantial shareholders of EPICON, and all such shares purchased are cancelled or retained as Treasury Shares, the effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the existing Directors and substantial shareholders of EPICON are set out below:

| | As at LPD | | | | After the Proposed Renewal of Share Buy-Back | | | |
|--|---------------|-------|---------------|-------|--|-------|---------------|-------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| <u>Directors</u> | | | | | | | | |
| Datuk Kong Woon Jun | - | - | - | - | - | - | - | - |
| Ahmed Azhar Bin Abdullah | - | - | - | - | - | - | - | - |
| Loh Pek Mee | - | - | - | - | - | - | - | - |
| Fahariah binti Abdul Wahab | - | - | - | - | - | - | - | - |
| <u>Substantial Shareholders</u> | | | | | | | | |
| Doh Properties Sdn. Bhd. | 67,000,000 | 10.68 | - | - | 67,000,000 | 11.86 | - | - |
| Dato' Doh Tee Leong | 10,212,700 | 1.63 | (1)67,000,000 | 10.68 | 10,212,700 | 1.81 | (1)67,000,000 | 11.86 |
| Dato' Doh Jee Ming | - | - | (1)67,000,000 | 10.68 | - | - | (1)67,000,000 | 11.86 |

Notes:

(1) Deemed interested by virtue of his interest in Doh Properties Sdn. Bhd. pursuant to Section 8 of the Act.

Save for the resulting increase in percentage shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors or substantial shareholders or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or the resale of treasury shares, if any.

7 PUBLIC SHAREHOLDING SPREAD

The Proposed Renewal of Share Buy-Back Authority will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% shareholding spread as required under Paragraph 8.02(1) of the Listing Requirements.

As at LPD, the public shareholding spread of our Company was 86.65%. The Company will endeavour to ensure that the Proposed Renewal of Share Buy-Back Authority will not breach Paragraph 12.14 of the Listing Requirements, which states that a listed corporation must not purchase its own shares on Bursa Securities if that purchase(s) will result in the listed corporation being in breach of the public shareholding spread requirements as set out under Paragraph 8.02(1) of the Listing Requirements.

8 PURCHASE, RESALE AND CANCELLATION OF EPICON SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

Our Company has not made any purchase, resale or cancellation of any Shares from the open market in the preceding twelve (12) months of up to the LPD. As at LPD, no Shares were held by our Company as Treasury Shares. There was no resale, transfer or cancellation of Treasury Shares in the preceding twelve (12) months up to the LPD.

9 HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of EPICON shares, as traded on Bursa Securities for the past twelve (12) months are as follows: -

| | High RM | Low RM |
|--------------------|--------------------|-------------------|
| <u>2025</u> | | |
| April | 0.210 | 0.170 |
| May | 0.215 | 0.180 |
| June | 0.195 | 0.150 |
| July | 0.185 | 0.160 |
| August | 0.165 | 0.135 |
| September | 0.150 | 0.120 |
| October | 0.150 | 0.125 |
| November | 0.135 | 0.110 |
| December | 0.135 | 0.110 |
| <u>2026</u> | | |
| January | 0.130 | 0.110 |
| February | 0.190 | 0.110 |
| March | 0.155 | 0.110 |

The last transacted price of EPICON Shares as at the LPD: RM0.150

(Source: Investing.com)

10 IMPLICATION OF THE CODE

A person and any person acting in concert with him will be obliged to make a mandatory general offer under the Code for the remaining ordinary shares of the Company not already owned by him/them if as a result of the Proposed Renewal of Share Buy-Back Authority:

- (a) a person obtains control in the Company;

- (b) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) increases his holding of the voting shares or voting rights of the Company by more than 2% in any six (6)-month period; or
- (c) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) acquires more than 2% of the voting shares or voting rights of the Company when he knows or reasonably ought to know that the Company would carry out a share buy-back scheme.

As it is not intended for the Proposed Renewal of Share Buy-Back Authority to trigger the obligation to undertake a mandatory general offer under the Code by any of our 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 or distributed such that the Proposed Renewal of Share Buy-Back Authority would not result in the triggering of any mandatory offer obligation on the part of our 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 our Shares pursuant to the Proposed Renewal of Share Buy-Back Authority.

11 APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to and conditional upon the approval of EPICON's shareholders at the forthcoming 22nd AGM of the Company.

The Proposed Renewal of Share Buy-Back Authority is not conditional or inter-conditional upon any other corporate proposal undertaken or to be undertaken by the Company.

12 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the proportionate increase in the percentage shareholdings and/or voting rights of the shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors, major shareholders of EPICON, and/or person connected to them, as defined in the Listing Requirements, have any interest, whether directly or indirectly, in the Proposed Renewal of Share Buy-Back Authority.

13 DIRECTORS' STATEMENT

Our Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of our Company.

14 DIRECTORS' RECOMMENDATION

Our Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 22nd AGM of our Company.

15 22ND AGM

The Notice of the 22nd AGM together with the Proxy Form, Administrative Notes and this Circular/Statement are available at the Company's website at <https://www.epicon.com.my/>. The 22nd AGM of the Company will be held at Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on the date and time indicated below for the purpose of considering and, if thought fit, passing, inter alia, the resolution, with or without modifications, to give effect to the Proposed Renewal of Share Buy-Back Authority.

If you are unable to participate in the 22nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) must be deposited to the Share Registrar of the Company situated at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or by electronically through the Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com>, not less than forty-eight (48) hours before the time for holding the Meeting.

| | | |
|---|---|---|
| The last date and time for lodging the Proxy Form | : | Sunday, 21 June 2026 at 10:00 a.m. |
| Day, date and time of the 22 nd AGM | : | Tuesday, 23 June 2026 at 10:00 a.m. or at any adjournment thereof |

The lodging of Proxy Form does not preclude you from attending and voting in person should you subsequently decide to do so.

16 FURTHER INFORMATION

Shareholders are advised to refer to the attached **Appendix I** of this Statement for further information.

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

DATUK KONG WOON JUN
Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

As at the LPD, save as disclosed below, EPICON Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within 2 years immediately preceding the date of this Circular/Statement:

- (a) Conditional joint development agreement dated 30 September 2025 between Epicon Land Sdn Bhd ("ELSB"), a wholly-owned subsidiary of Epicon Berhad and NCT Noble Sdn Bhd ("NCT Noble"), a wholly-subsiary of NCT Alliance Berhad, for the development of single-storey terrace houses together with supporting facilities and amenities on a portion of the land forming part of lot nos. 2529 and 2530 held under title no. Geran 47606, Mukim Batang Kali, Daerah Ulu Selangor, State of Selangor, measuring approximately 72.14 acres ("Land") ("JDA").

Pursuant to the terms of the JDA, NCT Noble will grant ELSB the rights to carry out the Project on the Land in exchange for a total cash consideration of not exceeding RM72,127,000 ("Landowner's Entitlement") where ELSB as the Developer of the Project shall be entitled to all profits, rentals gains or capital appreciation, accruing or acquired from the Land and the Project and all rights, titles, interest and benefits to the Land and the development. The completion of the JDA is subject to fulfilment of certain Condition Precedents ("CP") as stipulated within the JDA.

EPICON has fulfilled the CP under ELSB by obtained its shareholders' approval in respect of the transaction envisaged in the JDA on 23 December 2025.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, save as disclosed below, EPICON Group is not engaged in any material litigation, claim or arbitration either as plaintiff or defendant or otherwise and the Directors of EPICON are not aware of any proceeding pending or threatened against EPICON and/or its subsidiaries, or of any fact likely to give rise to any proceeding which might materially or adversely affect the financial position or business of EPICON Group:

- (a) **High Court of Malaya at Kuala Lumpur; Civil Suit No.: WA-22NCC-718-10/2025**

Writ and Statement of Claim in relation to a dispute arising from a settlement agreement dated 4 July 2016 entered into between Tan Chong Industrial Equipment Sdn Bhd ("Plaintiff") and Transnasional Express Sdn Bhd, Plusliner Sdn Bhd, Syarikat Kenderaan Melayu Kelantan Berhad, Syarikat Rembau Tampin Sdn Bhd, Kenderaan Langkasuka Sdn Bhd (1st to 5th Defendants") and EPICON (formerly known as Konsortium Transnasional Berhad) (6th Defendant") ("Settlement Agreement")

On 30 September 2025, the Company received a Letter of Demand from Messrs Shook Lin & Bok on behalf of Tan Chong Industrial Equipment Sdn Bhd ("TCIE"), demanding RM26,154,635.21 from Epicon Berhad and certain former subsidiaries in relation to a Settlement Agreement.

The Group does not acknowledge and denies the claim in its entirety and has sought legal advice.

On 30 October 2025, the Company's solicitors were served with a sealed Writ and Statement of Claim, both dated 24 October 2025 ("**Writ**" and "**Statement of Claim**"), wherein Epicon Berhad is named as the 6th Defendant.

The Company has filed its Statement of Defence to the Writ on 27 November 2025 in response to the Plaintiff's Statement of Claim dated 24 October 2025.

The Plaintiff served a Notice of Application for Summary Judgement on 27 November 2025 ("**Summary Judgement Application**"). The Company filed a Notice of Application to strike out the Writ of Statement of Claim on 28 November 2025 ("**Strike-Out Application**"). Both the Summary Judgement and Strike-Out Applications are scheduled to be heard together on 15 April 2026.

It is pertinent to note that the 1st to 5th Defendants are no longer subsidiaries of the Company, following the disposal of the Company's interests in these entities to Nadicorp Holdings Sdn Bhd ("**Nadicorp**") on 16 August 2023. Prior to the disposal, Nadicorp had provided a Letter of Indemnity dated 13 October 2021 ("**LOI**"), under which it agreed to indemnify the Group in respect of debts incurred by the Group, excluding certain obligations of TBSB, up to the completion of a Proposed Regularisation Plan undertaken by the Group, which was completed on 24 August 2023.

In light of the LOI, the Company has applied for leave to issue a third-party notice for the inclusion of Nadicorp as a party to the proceeding, for the purpose of the indemnity and/or contribution, should the Company be found liable to the Plaintiff's claim. This application is fixed for hearing on 18 March 2026.

At this stage, the Company does not expect any material financial or operational impact and will make further announcements should there be significant developments.

(b) Adjudication Claim 1 by Transnational Builder Sdn. Bhd. ("TBSB"), a wholly-owned subsidiary of the Company against Everprima Construction Sdn. Bhd. ("ECSB")

On 23 June 2025, TBSB served an Adjudication Claim under Section 9 of the Construction Industry Payment & Adjudication Act 2012 ("CIPAA 2012") against ECSB for a sum of RM6.98 million in relation to outstanding payments for completed construction works under a project in Melaka. The adjudication claim includes the final progress claim and retention sum due to TBSB.

Pursuant to the Adjudicator's Decision on 29 August 2025:

- 1) ECSB is required to pay TBSB's claim of RM5,646,576.63 by 17 September 2025, failing which interest at 5% per annum will accrue from 28 March 2025 until full settlement.
- 2) ECSB is also required to pay costs of RM91,102.00 by 17 September 2025, with interest at 5% per annum accruing from 17 September 2025 if payment is delayed.

(c) Adjudication Claim 2 by Transnational Builder Sdn. Bhd. ("TBSB"), a wholly-owned subsidiary of the Company against Everprima Construction Sdn. Bhd. ("ECSB")

On 26 June 2025, TBSB served an Adjudication Claim under Section 9 of the Construction Industry Payment & Adjudication Act 2012 ("CIPAA 2012") against ECSB for a sum of RM0.87 million in relation to outstanding payments for completed construction works under a project in Melaka. The adjudication claim includes the final progress claim and retention sum due to TBSB.

Pursuant to the Adjudicator's Decision on 24 September 2025:

- 1) ECSB is required to pay the adjudicated amount of RM345,741.88 by 7 October 2025;
- 2) ECSB shall pay interest at 5% per annum on the amounts due from the respective dates until full settlement; and
- 3) ECSB shall pay adjudication costs of RM73,684.59 by 7 October 2025.

In relation to items (b) and (c), TBSB and ECSB are in the midst of discussion and negotiation on the settlement plan of the adjudication sum.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at Third Floor, No. 77, 79 and 81, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan, during normal business hours from Monday to Friday (except for Public Holidays) from the date of this Circular/Statement up to and including the date of the 22nd AGM:

- (a) Constitution of the Company;
- (b) Audited consolidated financial statements of the Company for the FYE 2024 and 2025;
- (c) the material contracts referred to in Section 2 of this Appendix I; and
- (d) the cause papers in respect to the material litigation referred to in Section 3 of this Appendix I.

EXTRACT OF NOTICE OF 22ND AGM

ORDINARY RESOLUTION 7**PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")**

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Listing Requirements of Bursa Securities, for the Company and/or its subsidiaries ("Group") to enter into any of the recurrent related party transactions with the related parties as set out in Section 2.3(i) of the Circular to Shareholders in relation to the Proposed Renewal of Existing Shareholders' Mandate dated 29 April 2026 which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law 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 an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

ORDINARY RESOLUTION 8**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Listing Requirements of Bursa Securities, for the Group to enter into any of the recurrent related party transactions with the related parties as set out in Section 2.3(ii) of the Circular to Shareholders dated 29 April 2026 in relation to the Proposed New Shareholders' Mandate which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed New Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or

- (ii) the expiration of the period within which the next AGM after that date it is required by law 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 an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/ or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate in the best interest of the Company."

**ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

"THAT subject to the provisions of the Act, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Securities and all prevailing laws, rules, regulations, orders, guidelines and requirements for the time being in force, approval and authority be and are hereby given to the Directors of the Company ("Directors"), to the extent permitted by law, to purchase such number of ordinary shares of the Company ("EPICON Shares") as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, provided that:

- (i) the maximum aggregate number of EPICON Shares which may be purchased and/or held as treasury shares shall not exceed 10% of the total number of issued shares in the Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements of Bursa Securities and/or any other relevant authorities;
- (ii) the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company; and
- (iii) the authority conferred by this resolution shall be effective immediately after the passing of this resolution and shall continue to be in force until:
 - (a) the conclusion of the next AGM of EPICON following the general meeting at which the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority is passed, at which time shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
 - (b) the expiration of the period within 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 at a general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the EPICON Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities.

THAT the Directors be and are hereby authorised to deal with the EPICON Shares purchased under the Proposed Renewal of Share Buy-Back Authority, at their discretion, in the following manner:

- (i) cancel the purchased EPICON Shares; or

- (ii) retain the purchased EPICON Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell in accordance with the relevant rules of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; or
- (iii) retain part of the purchased EPICON Shares as treasury shares and cancel the remainder.

AND THAT the Directors be and are hereby authorised and empowered to do all acts and things and to take all such steps as necessary or expedient and to enter into and execute, on behalf of the Company, any instruments, agreements and/or arrangements with any person, and with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by Bursa Securities or any relevant regulatory authority, and/or as may be required in the best interest of the Company and to take all such steps as they may deem fit, necessary and expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority.”

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