

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused this Statement or document prior to its issuance. Bursa Securities takes no responsibility for the contents of this Statement or document, 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 Statement or document.



[Company No. 198201012898 (92647-H)]
(Incorporated in Malaysia)

**STATEMENT TO SHAREHOLDERS IN RELATION TO
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

The resolution in respect of the above proposal will be tabled at the Thirty-Ninth Annual General Meeting (“**AGM**”) of our Company which will be conducted as a **fully virtual** meeting on **Tuesday, 6 December 2022 at 1.30 p.m.** through live streaming, online remote participation and voting via the online meeting platform hosted on the TIIH Online System (“**TIIH Online**”) at <https://tiih.com.my> (“**Meeting Platform**”).

The Notice of AGM together with the Form of Proxy which are incorporated in the Annual Report 2022, and Administrative Guide are available at our Company’s website at <https://www.ytl.com/meetings>.

You are advised to follow the procedures set out in the Administrative Guide to register, participate and vote remotely via the Remote Participation and Voting facilities provided by Tricor Investor & Issuing House Services Sdn Bhd’s (“**Tricor**”) on TIIH Online at the Meeting Platform.

The completed Form of Proxy must be deposited at the office of Tricor at -

Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia	or	Customer Service Centre Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia
---	----	--

or lodged electronically via TIIH Online at <https://tiih.com.my> not less than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof as indicated below:

Last date and time for lodging the Form of Proxy : **Sunday, 4 December 2022 at 1.30 p.m.**
Date and time of virtual AGM : **Tuesday, 6 December 2022 at 1.30 p.m.**

DEFINITIONS

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

- “Act” - The Companies Act, 2016 as amended from time to time and any re-enactment thereof
- “AGM” - Annual General Meeting
- “Board” - Board of Directors of our Company
- “Bursa Securities” - Bursa Malaysia Securities Berhad
- “Code” - Malaysian Code on Take-Over and Mergers 2016 read together with the Rules on Take-Over, Merger and Compulsory Acquisition (as amended from time to time, including any re-enactment thereof)
- “corporation” - Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007
- “Director(s)” - As defined in Section 2(1) of the Capital Markets and Services Act 2007.
- “EPS” - Earnings per share
- “ESOS” - Employees share option scheme of our Company
- “Hasil Mayang” - Hasil Mayang Sdn Bhd, a company controlled by Dato’ Sri Michael Yeoh Sock Siong and his spouse
- “LPD” - 3 October 2022, being the latest practicable date prior to the printing of this Statement
- “Listing Requirements” - Bursa Securities Main Market Listing Requirements including any amendments thereto that may be made from time to time
- “Major Shareholder” - A person who has an interest or interests in one or more voting shares in our Company and the number, or the aggregate of the number of those shares, is:
- (a) 10% or more of the total number of voting shares in our Company; or
- (b) 5% or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company.
- For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act
- “NA” - Net assets
- “Person Connected” - In relation to any person (“**said Person**”), who falls under any one of the following categories:-
- (a) a family member of the said Person;
- (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 family member of the said Person is the sole beneficiary;

DEFINITIONS *(Continued)*

- (c) a partner of the said Person;
 - (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 where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes of the said Person is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate in which the said Person or persons 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.
- “Proposed Share Buy-Back” - Proposed renewal of the authorisation for our Company to buy-back and hold not more than 10% of the total number of issued Shares
- “Puan Sri Tan Kai Yong” - Puan Sri Datin Seri Tan Kai Yong @ Tan Kay Neong
- “RM” and “Sen” - Ringgit Malaysia and sen respectively
- “Share(s)” - Ordinary share(s) of our Company
- “Substantial Shareholder” - Has the meaning given in Section 136 of the Act
- “Tricor” - Tricor Investor & Issuing House Services Sdn Bhd, the appointed share registrar and poll administrator for the Thirty-Ninth AGM of our Company
- “Tan & Yeoh Properties” - Tan & Yeoh Properties Sdn Bhd, a company controlled by Dato’ Yeoh Soo Min and her spouse
- “YTL Corporation” or “our Company” - YTL Corporation Berhad [*Company No. 198201012898 (92647-H)*]
- “YTL Corporation Group” or “our Group” - YTL Corporation, and its subsidiaries
- “YTLSSH” - Yeoh Tiong Lay & Sons Holdings Sdn Bhd, the immediate holding company of YTL Corporation
- “YTLSFH” - Yeoh Tiong Lay & Sons Family Holdings Limited, the ultimate holding company of YTL Corporation
- “YTLSTC” - Yeoh Tiong Lay & Sons Trust Company Limited which holds, in its capacity as trustee, the total number of issued shares of YTLSFH

TABLE OF CONTENTS

STATEMENT IN RELATION TO THE PROPOSED SHARE BUY-BACK		<i>Page</i>
1	INTRODUCTION	1
2	PROPOSED SHARE BUY-BACK	1
3	RATIONALE FOR THE PROPOSED SHARE BUY-BACK	2
4	POTENTIAL ADVANTAGES & DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK	3
5	EFFECTS OF THE PROPOSED SHARE BUY-BACK	3
5.1	Total number of Issued Share	3
5.2	NA	4
5.3	Working Capital	4
5.4	EPS	4
5.5	Dividends	4
6	PURCHASE OF SHARES, RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING 12 MONTHS	4
7	PUBLIC SHAREHOLDING SPREAD	5
8	IMPLICATION RELATING TO THE CODE	5
9	HISTORICAL SHARE PRICES	5
10	SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	6
11	INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED	8
12	DIRECTORS' STATEMENT/RECOMMENDATION	8
13	AGM	8
14	FURTHER INFORMATION	8
APPENDIX I	: FURTHER INFORMATION	9

YTL CORPORATION BERHAD
[Company No. 198201012898 (92647-H)]
(Incorporated in Malaysia)

To : Our Shareholders

STATEMENT IN RELATION TO THE PROPOSED SHARE BUY-BACK

1. INTRODUCTION

On 29 September 2022, our Company announced its intention to seek your approval for the Proposed Share Buy-Back at the forthcoming Thirty-Ninth AGM.

This statement serves to provide you with details of the Proposed Share Buy-Back as well as the recommendation of our Board and to seek your approval for the ordinary resolution to be tabled at the forthcoming Thirty-Ninth AGM.

2. PROPOSED SHARE BUY-BACK

Our Board is seeking your approval for the renewal of authority for our Company to purchase and/or hold from time to time and at any time up to 10% of the total number of issued Shares for the time being quoted on Bursa Securities through stockbrokers (pursuant to Paragraph 12.15 of the Listing Requirements subject to compliance with Section 127 of the Act, the Listing Requirements and other applicable rules and regulation). Based on the total number of issued Shares as at LPD of 11,022,762,340 Shares, our Company may purchase up to a maximum of 1,102,276,234 number of Shares pursuant to the Proposed Share Buy-Back, representing 10% of the total number of issued Shares.

Your authority for the Proposed Share Buy-Back, if renewed, shall be effective upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the Thirty-Ninth AGM, and will remain in effect until the conclusion of the next AGM of our Company, or until the expiry of the period within which the next AGM is required by law to be held, unless revoked or varied by an ordinary resolution of shareholders of our Company in a general meeting, whichever occurs first.

The maximum amount of funds to be allocated for the Proposed Share Buy-Back will be subject to the retained profits of our Company. The Proposed Share Buy-Back will be funded from internally generated funds and/or bank borrowings. As at 30 June 2022, the audited retained profits of our Company stood at RM2,772,419,000.

In accordance with the Listing Requirements, our Company may only purchase the Shares on Bursa Securities at a price which is not more than 15% above the weighted average market price for the Shares for the 5 market days immediately before the purchase(s) and our Company may only resell the treasury shares on Bursa Securities or transfer the treasury shares pursuant to Section 127(7) of the Act at:-

- (a) a price which is not less than the weighted average market price for the Shares for the 5 market days immediately before the resale or transfer; or
- (b) a discounted price of not more than 5% to the weighted average market price for the Shares for the 5 market days immediately before the resale or transfer provided that:
 - (i) the resale or transfer takes place no earlier than 30 days from the date of purchase; and
 - (ii) the resale or transfer price is not less than the cost of purchase of the Shares being resold or transferred.

The authority for the Proposed Share Buy-Back will allow your Directors to exercise the power of our Company to purchase its own Shares at any time within the abovementioned time period using the internal funds and/or bank borrowings of our Company. The actual number of Shares to be purchased will depend on the market conditions and sentiments of the stock market, the availability of the retained profits as well as the financial resources available to our Group. In the event that the Proposed Share Buy-Back is funded by bank borrowings, the amount of bank borrowings will depend on the number of Shares purchased and our Company's repayment capabilities.

Our Directors may deal with the Shares bought back in the following manner:

- (i) cancel the Shares so purchased; and/or
- (ii) retain the Shares so purchased in treasury, to be distributed as dividend to the shareholders and/or to be resold on the market of Bursa Securities and/or transferred for the purposes of or under an employees' share scheme and/or transferred as purchase consideration; and/or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder; and/or
- (iv) deal with the Shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time.

Where our Directors intend to retain the Shares so purchased as treasury shares, cancel Shares, or both, an appropriate announcement will be made to Bursa Securities. In the event that our Company ceases to hold all or any part of such Shares as a result of the above actions, our Company may further purchase and/or hold such additional number of Shares (in aggregate with the Shares then still held by our Company) which shall not exceed 10% of the total number of issued Shares of our Company for the time being quoted on Bursa Securities.

If our Board decides to retain the Shares so purchased as treasury shares, it may distribute the treasury shares as dividends to the shareholders and/or resell the Shares so purchased on Bursa Securities and utilise the proceeds for any feasible investment opportunity arising in the future, or as working capital. The treatment of the Shares so purchased and held as treasury shares, whether distributed as dividends, resold on Bursa Securities or cancelled by our Company, will in turn depend on the availability of the retained profits of our Company.

In the event that our Company decides to resell or transfer the treasury shares, our Company will be required to release an announcement on the day of the resale or transfer pursuant to Section 127(7) of the Act, providing details as prescribed by Bursa Securities.

In the event that our Company decides to cancel the treasury shares, our Company must release an announcement on the day the cancellation is made providing details of the number of treasury shares cancelled, the date of cancellation and the outstanding and paid-up capital of our Company after the cancellation.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The potential benefits of a share buy-back exercise to our Company and our shareholders are as follows:-

- Where our Directors resolve to cancel the Shares so purchased, the EPS of our Group is expected to be enhanced as a result of the reduction in the total number of issued Shares as described in Section 5 on "Effects of the Proposed Share Buy-Back", thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in our Company;
- Where the Shares bought back are retained as treasury shares, our Directors would have an option to distribute these Shares as dividends to reward shareholders;
- Our Company may be able to reduce any unwarranted volatility of its Shares and assist to stabilise the supply, demand and price of its Shares in the open market, thereby supporting the fundamental value of its Shares.

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

The financial resources of our Group may increase if the purchased Shares held as treasury shares are resold at prices higher than their purchase price. Other advantages of the Proposed Share Buy-Back are outlined in Section 3 on the “Rationale for the Proposed Share Buy-Back”.

The Proposed Share Buy-Back, if implemented will reduce the financial resources of our Group and may result in our Group foregoing better investment opportunities that may emerge in the future or, at the least, deprive our Company and our Group of interest income that can be derived from the funds utilised for the Proposed Share Buy-Back. It may also result in a lower amount of cash reserves available for dividends to be declared to shareholders as funds are utilised to purchase Shares. In the event that the Proposed Share Buy-Back is funded by bank borrowings, our Company’s net cash flow may decline to the extent of the interest costs associated with such borrowings.

Nevertheless, the Proposed Share Buy-Back is not expected to cause any potential material disadvantage to our Company or its shareholders as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of our Group and of the resultant impact on you. Our Board, in exercising any decision on the Proposed Share Buy-Back, will be mindful of the interests of our Company and our shareholders.

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

On the assumption that the Proposed Share Buy-Back is carried out in full, the effects of the Proposed Share Buy-Back on the total number of issued Shares, NA, working capital, EPS and dividends of our Company are set out below:-

5.1 **Total Number of Issued Shares**

For illustration purposes, in the event our Company acquires all the Shares authorised under the Proposed Share Buy-Back and such Shares so acquired are cancelled, the proforma effects on the total number of issued Shares as at LPD will be as follows:-

	No. of Shares as at LDP	After the Proposed Share Buy-Back	
		Minimum Scenario No. of Shares	Maximum Scenario No. of Shares
Total number of issued Shares	11,022,762,340	11,022,762,340	11,022,762,340
Assuming full exercise of options under ESOS	--	--	319,336,000
Enlarged total number of issued Shares	11,022,762,340	11,022,762,340	11,342,098,340
Treasury shares	58,675,950	58,675,950	58,675,950
Maximum no. of Shares that may be purchased pursuant to the Proposed Share Buy-Back (10%)	--	1,043,600,284	1,075,533,884
Resultant number of issued Shares after Proposed Share Buy-Back and cancellation	10,964,086,390	9,920,486,106	10,207,888,506

However, the Proposed Share Buy-Back is not expected to have any effect on the total number of issued Shares if the Shares so purchased are retained as treasury shares but the rights attaching to the treasury shares as to voting, dividends and participation in the other distribution or otherwise will be suspended. While these Shares remain as treasury shares, the Act prohibits the taking into account of such Shares in calculating the number or percentage of Shares in our Company for any purpose whatsoever including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for meetings and the result of a vote on a resolution at a meeting.

5.2 NA

The Proposed Share Buy-Back is likely to reduce the NA per Share of our Group if the purchase price exceeds the NA per Share of our Group at the time of purchase and will increase the NA per Share of our Group if the purchase price is less than the NA per Share of our Group at the time of purchase.

For Shares so purchased which are retained as treasury shares, the NA of our Group will increase upon the resale of these Shares, assuming that a gain has been realised. Again, the quantum of the increase in NA will depend on the actual selling price of the treasury shares and the number of treasury shares resold.

5.3 Working Capital

The Proposed Share Buy-Back will reduce the working capital of our Group, the quantum of which depends on, amongst others, the number of Shares eventually purchased and the purchase price of the Shares. The cash flow of our Group will be reduced relatively, depending on the number of Shares eventually purchased and the purchase price of the Shares.

For Shares so purchased which are kept as treasury shares, upon its resale, the working capital and cash flow of our Company will increase. Again, the quantum of the increase in the working capital and cash flow will depend on the actual selling price of the treasury shares and the number of treasury shares resold.

5.4 EPS

The effects of the Proposed Share Buy-Back on the EPS of our Group are dependent on the purchase price of the Shares and the effective funding cost or loss in interest income to our Group. If the Shares purchased by our Company are cancelled, the net EPS of our Company may increase as a result of the reduction in the total number of issued Shares.

5.5 Dividends

Assuming the Proposed Share Buy-Back is implemented in full and the dividend quantum is maintained at historical levels, the Proposed Share Buy-Back will have the effect of increasing the dividend rate of the Company as a result of the suspension of the rights of treasury shares to dividend entitlement or the reduction in the number of issued ordinary shares of the Company in the event of the treasury shares being cancelled.

As stated in Section 2 of this Statement, our Board has the option of distributing treasury shares as share dividends to our shareholders.

On 25 August 2022, the Board declared an interim dividend of 3 sen per Share for the financial year ended 30 June 2022 to be paid on 29 November 2022.

No final dividend has been recommended for payment for the financial year ended 30 June 2022.

6. PURCHASE OF SHARES, RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING 12 MONTHS

Details of Shares purchased in the 12 months preceding the LPD are as follows:

Month	Number of Shares Purchased and Retained as Treasury Shares	Purchase Price Per Share		Average Price Per Share*	Total Consideration*
		Lowest	Highest		
		(RM)	(RM)	(RM)	(RM)
2021					
November	1,000	0.595	0.595	0.639	638.58
2022					
May	1,000	0.605	0.605	0.647	646.69
Total	<u>2,000</u>				<u>1,285.27</u>

* Inclusive of transaction charges

The above purchases were made from the open market and were financed by internally generated funds. No resale, transfer or cancellation of treasury shares was made in the 12 months preceding the LPD. As at LPD, our Company held a total of 58,675,950 treasury shares.

7. PUBLIC SHAREHOLDING SPREAD

As at LPD, the public shareholding spread of our Company stood at 41.33%. The public shareholding spread is expected to be reduced to 33.86% assuming the Proposed Share Buy-Back is implemented in full and all the Shares so purchased are cancelled. However, our Company will ensure that prior to any share buy-back exercise, the public shareholding spread of at least 25% is maintained.

8. IMPLICATION RELATING TO THE CODE

Based on the register of substantial shareholders of our Company as at LPD, it is unlikely that the provisions on mandatory takeover under the Code will be triggered even if the Proposed Share Buy-Back is implemented in full.

9. HISTORICAL SHARE PRICES

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

	High (RM)	Low (RM)
2021		
October	0.650	0.605
November	0.635	0.580
December	0.600	0.580
2022		
January	0.595	0.550
February	0.585	0.535
March	0.635	0.500
April	0.665	0.580
May	0.645	0.570
June	0.630	0.565
July	0.590	0.535
August	0.595	0.545
September	0.595	0.550

(Source : Bloomberg)

The last transacted price of the Shares as at LPD was RM0.565.

10. SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The following illustrates the proforma effects on the shareholdings of the Directors (who have direct and/or indirect interests in Shares) and Substantial Shareholders as at LPD under the Minimum Scenario and Maximum Scenario referred to Section 5.1:

Name of Director	As at LPD				After the Proposed Share Buy-Back							
					Minimum Scenario				Maximum Scenario			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tan Sri (Sir) Francis Yeoh Sock Ping, PSM, KBE	150,344,946	1.37	1,016,665 ⁽¹⁾	0.01	150,344,946	1.52	1,016,665 ⁽¹⁾	0.01	165,344,946	1.62	16,016,665 ⁽¹⁾	0.16
Dato' Yeoh Seok Kian	58,508,722	0.53	13,895,816 ⁽¹⁾	0.13	58,508,722	0.59	13,895,816 ⁽¹⁾	0.14	73,508,722	0.72	25,895,816 ⁽¹⁾	0.25
Dato' Yeoh Soo Min	58,386,499	0.53	2,495,456 ⁽²⁾	0.02	58,386,499	0.59	2,495,456 ⁽²⁾	0.03	73,386,499	0.72	5,495,456 ⁽²⁾	0.05
Dato' Yeoh Seok Hong	54,173,305	0.49	24,821,442 ⁽¹⁾	0.23	54,173,305	0.55	24,821,442 ⁽¹⁾	0.25	69,173,305	0.68	38,821,442 ⁽¹⁾	0.38
Dato' Sri Michael Yeoh Sock Siong	--	--	77,595,817 ⁽³⁾	0.71	--	--	77,595,817 ⁽³⁾	0.78	15,000,000	0.15	77,595,817 ⁽³⁾	0.76
Dato' Yeoh Soo Keng	58,087,165	0.53	799,157 ⁽¹⁾	0.01	58,087,165	0.59	799,157 ⁽¹⁾	0.01	73,087,165	0.72	799,157 ⁽¹⁾	0.01
Dato' Mark Yeoh Seok Kah	23,232,200	0.21	4,508,586 ⁽¹⁾	0.04	23,232,200	0.23	4,508,586 ⁽¹⁾	0.05	38,232,200	0.37	4,508,586 ⁽¹⁾	0.04
Syed Abdullah Bin Syed Abd. Kadir	9,911,955	0.09	20,701 ⁽¹⁾	*	9,911,955	0.10	20,701 ⁽¹⁾	*	10,911,955	0.11	20,701 ⁽¹⁾	*
Dato' Cheong Keap Tai	--	--	--	--	--	--	--	--	1,000,000	0.01	--	--
Dato' Ahmad Fuaad Bin Mohd Dahalan	--	--	--	--	--	--	--	--	1,000,000	0.01	--	--
Faiz Bin Ishak	--	--	--	--	--	--	--	--	1,000,000	0.01	--	--
Raja Noorma Binti Raja Othman	--	--	--	--	--	--	--	--	1,000,000	0.01	--	--

* Negligible

Name of Substantial Shareholder	As at LPD				After the Proposed Share Buy-Back							
					Minimum Scenario				Maximum Scenario			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
YTLISH	5,504,396,992	50.20	--	--	5,504,396,992	55.49	--	--	5,504,396,992	53.92	--	--
YTLSEH	--	--	5,504,396,992 ⁽⁴⁾	50.20	--	--	5,504,396,992 ⁽⁴⁾	55.49	--	--	5,504,396,992 ⁽⁴⁾	53.92
YTLSTC	--	--	5,504,396,992 ⁽⁵⁾	50.20	--	--	5,504,396,992 ⁽⁵⁾	55.49	--	--	5,504,396,992 ⁽⁵⁾	53.92
Puan Sri Tan Kai Yong	142,138,041	1.30	5,504,396,992 ⁽⁶⁾	50.20	142,138,041	1.43	5,504,396,992 ⁽⁶⁾	55.49	157,138,041	1.54	5,504,396,992 ⁽⁶⁾	53.92
Employees Provident Fund Board	642,595,172	5.86	--	--	642,595,172	6.48	--	--	642,595,172	6.30	--	--

Notes:

* Negligible

(1) Deemed interests by virtue of interests held through spouse and/or children pursuant to Section 59(11)(c) of the Act.

(2) Deemed interests by virtue of interests held through Tan & Yeoh Properties pursuant to Section 8 of the Act and interests held through child pursuant to Section 59(11)(c) of the Act.

(3) Deemed interests by virtue of interests held through Hasil Mayang pursuant to Section 8 of the Act and interests held through spouse pursuant to Section 59(11)(c) of the Act.

(4) Deemed interests by virtue of interests held through YTLISH pursuant to Section 8 of the Act arising from its ownership of 100% of YTLISH.

(5) Deemed interests by virtue of interests held through YTLSEH pursuant to Section 8 of the Act arising from its ownership of 100% of YTLSEH in its capacity as trustee.

(6) Deemed interests by virtue of interests held through YTLSEH pursuant to Section 8 of the Act arising from her beneficial interests (held through YTLSTC in its capacity as trustee) in YTLSEH.

11 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

Save for the proportionate increase in the percentage shareholding and/or voting rights of our Directors and Major Shareholders/Person Connected as a consequence of the reduction in the total number of issued Shares after the Proposed Share Buy-Back, which will similarly affect other shareholders, none of our Directors and/or Major Shareholders/Persons Connected with them has any interest, direct or indirect, in the Proposed Share Buy-Back or resale of treasury shares, if any.

12 DIRECTORS' STATEMENT/RECOMMENDATION

Our Board, having considered all aspects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of our Company. Accordingly, our Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

13 AGM

Our Thirty-Ninth AGM, the notice of which is set out in the Annual Report 2022, will be conducted as a **fully virtual** meeting through live streaming, online remote participation and voting via the online meeting platform hosted on TIIH Online System at <https://tiih.com.my> on Tuesday, 6 December 2022 at 1.30 p.m. or any adjournment thereof, for the purpose of considering and, if thought fit, approving, *inter alia*, the ordinary resolution on the Proposed Share Buy-Back.

The Notice of the AGM together with the Form of Proxy and Administrative Guide may be downloaded from our Company's website at <https://www.ytl.com/meetings>.

Please follow the procedures set out in the Administrative Guide to register, participate, speak (in the form of real time submission of typed texts) and vote remotely via the Remote Participation and Voting facilities provided by Tricor on its TIIH Online System at <https://tiih.com.my>.

If you are unable to participate and vote remotely at the AGM, you may appoint a proxy or proxies to do so in your stead by following the instructions set out in the Form of Proxy. The Form of Proxy must be deposited (by hand/post) at either of the following offices of Tricor:

Office		Customer Service Centre
Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia	OR	Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia

or lodged electronically (instead of depositing hardcopy) via TIIH Online System at <https://tiih.com.my>, not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. The lodgment of the Form of Proxy does not preclude you from participating and voting remotely at the AGM should you subsequently wish to do so.

14. FURTHER INFORMATION

You are requested to refer to the attached Appendix I for further information.

This Statement is dated 31 October 2022.

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by our Directors who individually and collectively accept full responsibility for the accuracy of the information contained herein. Our Directors confirm that after having made all reasonable enquiries, and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at 33rd Floor, Menara YTL, 205, Jalan Bukit Bintang, 55100 Kuala Lumpur, Wilayah Persekutuan, Malaysia, during normal office hours (except for public holidays) from the date of this Statement to the date of the Thirty-Ninth AGM:-

- (i) The Constitution of our Company; and
- (ii) The audited financial statements of our Company for the past two (2) financial years ended 30 June 2021 and 30 June 2022.