

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused this Circular on limited review basis pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



MATRIX CONCEPTS HOLDINGS BERHAD
(Registration No. 199601042262 (414615-U))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED BONUS ISSUE OF UP TO 625,673,858 NEW ORDINARY SHARES IN MATRIX CONCEPTS HOLDINGS BERHAD ("MCHB" OR THE "COMPANY") ("MCHB SHARES" OR "SHARES") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING MCHB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser



RHB Investment Bank Berhad

(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting ("**EGM**") of MCHB is scheduled to be conducted on a fully virtual basis through live-streaming via remote participation and voting facilities using Vote2U at <https://web.vote2u.my> (Domain Registration No. with MYNIC – D6A471702) provided by Agmo Digital Solutions Sdn Bhd in Malaysia on Wednesday, 22 January 2025 at 10.30 a.m. or at any adjournment thereof (as the case may be).

The Notice of EGM and Proxy Form are enclosed in this Circular and can be downloaded from the Company's website at <https://www.mchb.com.my/> or Bursa Securities' website at www.bursamalaysia.com. Shareholders are advised to refer to the Notice of EGM for the procedures as set out therein.

If you wish to appoint a proxy to attend, participate, speak and vote on your behalf at the EGM, you may complete, sign and deposit the Proxy Form at the Company's registered office at Wisma Matrix, No. 57, Jalan Tun Dr. Ismail, 70200 Seremban, Negeri Sembilan. Alternatively, the submission of the Proxy Form can be made through electronic lodgement of the Proxy Form not less than 48 hours before the time fixed for the holding of the EGM or any adjournment thereof. The lodgement of the Proxy Form will not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently decide to do so. For electronic lodgement of the Proxy Form (applicable to individual shareholders only), please refer to the procedures as set out in the Administrative Guide for the EGM published on the Company's website at <https://www.mchb.com.my/>.

Last date and time for lodging the Proxy Form : Monday, 20 January 2025 at 10.30 a.m.

Date and time of the EGM : Wednesday, 22 January 2025 at 10.30 a.m.

This Circular is dated 6 January 2025

DEFINITIONS

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

"Act"	:	Companies Act, 2016
"Board"	:	Board of Directors of MCHB
"Bonus Shares"	:	Up to 625,673,858 new MCHB Shares to be issued pursuant to the Proposed Bonus Issue of Shares
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"Circular"	:	This circular dated 6 January 2025 comprising letter to shareholders of MCHB and appendix in relation to the Proposed Bonus Issue of Shares, Notice of EGM and Proxy Form
"Directors"	:	The directors of MCHB based on the meaning under Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act, 2007
"EGM"	:	Extraordinary general meeting
"Entitled Shareholders"	:	The shareholders of MCHB who are registered as a member and whose names appear in the Record of Depositors of the Company on the Entitlement Date in order to participate in the Proposed Bonus Issue of Shares
"Entitlement Date"	:	The date as at the close of business at 5.00 p.m. to be determined by the Board and announced by the Company at a later date, on which names of shareholders of MCHB must appear in the Record of Depositors of the Company in order to be entitled to the Bonus Shares
"EPS"	:	Earnings per share
"FYE"	:	Financial year ended/ending, as the case may be
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities
"LPD"	:	18 December 2024, being the latest practicable date prior to the printing and despatch of this Circular
"Market Day"	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday
"MCHB" or the "Company"	:	Matrix Concepts Holdings Berhad
"MCHB Group" or the "Group"	:	Collectively, MCHB and its subsidiaries
"MCHB Shares" or the "Shares"	:	Ordinary shares in MCHB
"NA"	:	Net assets
"Proposed Bonus Issue of Shares"	:	Proposed bonus issue of up to 625,673,858 Bonus Shares on the basis of 1 Bonus Share for every 2 existing MCHB Shares held by the Entitled Shareholders on the Entitlement Date

DEFINITIONS (CONT'D)

"Record of Depositors"	:	A record of securities holders established and maintained by Bursa Depository under the rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991
"RHB Investment Bank" or the "Principal Adviser"	:	RHB Investment Bank Berhad
"RM" and "sen"	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
"Surprise Holiday"	:	A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
"TEBP"	:	Theoretical ex-bonus price
"VWAP"	:	Volume weighted average share price

References to "our Company" in this Circular are to MCHB and references to "our Group" are to MCHB and its subsidiaries. References to "we", "us", "our" and "ourselves" in this Circular are to MCHB and where the context otherwise requires, shall include its subsidiaries. All references to "you" in this Circular are to the shareholders of MCHB.

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

Any reference in this Circular to the provisions of any statute, rules, regulation or rules of stock exchange shall (where the context admits) be construed as a reference to the provisions of such statute, rules, regulation or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments to the statute, rules, regulation or rules of stock exchange for the time being in force.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date respectively, unless otherwise specified.

Certain amounts and percentage figures included herein have been subject to rounding adjustments. Any discrepancy between the figures shown herein and figures published by the Company, such as in its annual reports or quarterly results, is due to rounding.

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EXECUTIVE SUMMARY

This Executive Summary highlights only the salient information of the Proposed Bonus Issue of Shares in this Circular. You are advised to read and carefully consider the contents of this Circular and the appendix contained herein in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposed Bonus Issue of Shares before voting at the forthcoming EGM.

Salient information	Description	Reference to Circular
Basis and number of Bonus Shares to be issued	The Proposed Bonus Issue of Shares will entail the issuance of up to 625,673,858 Bonus Shares on the basis of 1 Bonus Share for every 2 existing MCHB Shares held by the Entitled Shareholders on the Entitlement Date.	Section 2.1 of this Circular
Rationale for the Proposed Bonus Issue of Shares	<p>The Proposed Bonus Issue of Shares is intended to reward the shareholders of the Company for their continuous support as the Proposed Bonus Issue of Shares will:</p> <ul style="list-style-type: none">(i) increase their equity participation in the Company in terms of the number of Shares held and maintaining their percentage equity shareholding without incurring any cost;(ii) encourage the trading liquidity of the Shares on the Main Market of Bursa Securities at a lower adjusted trading price and increased number of Shares in issue without affecting the size of the market capitalisation of the Company; and(iii) maintain the Company's reserves as the Proposed Bonus Issue of Shares will be implemented via the adoption of the enhanced bonus issue framework without capitalisation of its reserves.	Section 3 of this Circular
Effects of the Proposed Bonus Issue of Shares	<p>The effects of the Proposed Bonus Issue of Shares are as follows:</p> <ul style="list-style-type: none">(i) will increase the number of MCHB Shares in issue but will not increase the value of the issued share capital of MCHB;(ii) the NA per Share is expected to be diluted as a result of the increase in the number of MCHB Shares pursuant to the issuance of the Bonus Shares. The Proposed Bonus Issue of Shares is not expected to have any material impact on the Group's gearing;(iii) will not have any effects on the shareholdings of the substantial shareholders of MCHB as the Bonus Shares will be allotted on a pro rata basis to all the shareholders. However, the number of MCHB Shares held by the substantial shareholders will increase proportionately as a result of the Proposed Bonus Issue of Shares; and(iv) will not have any material effect on the consolidated earnings of the Group for the FYE 31 March 2025. However, the consolidated EPS of the Group may be diluted as a result of the increase in the number of MCHB Shares in issue pursuant to the Proposed Bonus Issue of Shares.	Section 4 of this Circular

EXECUTIVE SUMMARY (CONT'D)

Salient information	Description	Reference to Circular
Approvals required/obtained for the Proposed Bonus Issue of Shares	<p>The Proposed Bonus Issue of Shares is subject to the following approvals being obtained:</p> <p>(i) Bursa Securities, had, vide its letter dated 18 December 2024 approved the listing and quotation of up to 625,673,858 Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 6 of this Circular; and</p> <p>(ii) the shareholders of MCHB, for the Proposed Bonus Issue of Shares at the forthcoming EGM by way of poll.</p>	Section 6 of this Circular
Interests of Directors, major shareholders, chief executive and/or persons connected	None of the Directors, major shareholders, chief executive of MCHB and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue of Shares, save for their respective entitlement under the Proposed Bonus Issue of Shares which is available to all Entitled Shareholders on a pro-rata basis.	Section 7 of this Circular
Directors' statement and recommendation	<p>The Board, having considered all aspects of the Proposed Bonus Issue of Shares, is of the opinion that the Proposed Bonus Issue of Shares is in the best interest of the Company.</p> <p>Accordingly, the Board recommends that you VOTE IN FAVOUR of the resolution pertaining to the Proposed Bonus Issue of Shares to be tabled at the forthcoming EGM.</p>	Section 10 of this Circular

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MATRIX CONCEPTS HOLDINGS BERHAD
(Registration No. 199601042262 (414615-U))
(Incorporated in Malaysia)

Registered Office

Wisma Matrix
No. 57, Jalan Tun Dr. Ismail
70200 Seremban
Negeri Sembilan

6 January 2025

Board of Directors

Dato' Haji Mohamad Haslah Bin Mohamad Amin (*Non-Independent Non-Executive Chairman*)
Dato' Seri Lee Tian Hock (*Group Executive Deputy Chairman*)
Mr Ho Kong Soon (*Group Managing Director*)
Encik Mazhairul Bin Jamaludin (*Senior Independent Non-Executive Director*)
Dato' Hajah Kalsom Binti Khalid (*Independent Non-Executive Director*)
Ms Chua See Hua (*Independent Non-Executive Director*)
Ms Loo See Mun (*Independent Non-Executive Director*)
Mr Kelvin Lee Chin Chuan (*Non-Independent Non-Executive Director*)
Ms Vijayam A/P Nadarajah (*Independent Non-Executive Director*)

To: Our shareholders

Dear Sir/Madam,

PROPOSED BONUS ISSUE OF SHARES

1. INTRODUCTION

On 26 November 2024, RHB Investment Bank had, on behalf of the Board, announced that the Company proposes to undertake an issuance of up to 625,673,858 Bonus Shares on the basis of 1 Bonus Share for every 2 existing MCHB Shares held by the Entitled Shareholders on the Entitlement Date.

On 19 December 2024, RHB Investment Bank had, on behalf of the Board, announced that Bursa Securities had vide its letter dated 18 December 2024, approved the listing and quotation of up to 625,673,858 Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 6 of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSED BONUS ISSUE OF SHARES AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF SHARES TO BE TABLED AT THE FORTHCOMING EGM.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR AND THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF SHARES TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED BONUS ISSUE OF SHARES

2.1 Basis and number of Bonus Shares to be issued

The Proposed Bonus Issue of Shares will entail the issuance of up to 625,673,858 Bonus Shares on the basis of 1 Bonus Share for every 2 existing MCHB Shares held by the Entitled Shareholders on the Entitlement Date.

As at the LPD, the Company has an issued share capital of RM961,315,013.93 comprising 1,251,347,717 MCHB Shares. For shareholders' information, the Company does not hold any treasury shares and does not have any outstanding convertible securities as at the LPD.

The enlarged number of issued shares of the Company will increase from 1,251,347,717 MCHB Shares to up to 1,877,021,575 MCHB Shares based on up to 625,673,858 Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares.

The Entitlement Date will be determined by the Board and announced by the Company at a later date upon receipt of all relevant approvals for the Proposed Bonus Issue of Shares.

Fractional entitlements of the Bonus Shares arising from the Proposed Bonus Issue of Shares, if any, will be disregarded and dealt with in such manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company.

The entitlement basis for the Proposed Bonus Issue of Shares was determined after taking into consideration the following:

- (i) dilutive effects arising from the issuance of the Bonus Shares on the consolidated EPS and NA per Share of the Company; and
- (ii) compliance with Paragraph 6.30(1A) of the Listing Requirements of which states that the Company must ensure that its share price adjusted for the Proposed Bonus Issue of Shares is not less than RM0.50 based on the daily VWAP during the 3-month period before the date of the listing application submitted to Bursa Securities.

For shareholders' information, MCHB's share price will be adjusted pursuant to the Proposed Bonus Issue of Shares. For illustration purposes, based on the 5-day VWAP of MCHB Shares up to and including the LPD as well as the lowest daily VWAP of MCHB Shares during the 3-month period before 13 December 2024, being the date of submission of the listing application to Bursa Securities for the Proposed Bonus Issue of Shares, the TEBP of MCHB Shares after the Proposed Bonus Issue of Shares is set out below:

	VWAP before the Proposed Bonus Issue of Shares RM	TEBP after the Proposed Bonus Issue of Shares RM
5-day VWAP up to and including the LPD	2.3390	1.5593
Lowest daily VWAP during the 3-month period before 13 December 2024	1.8558	1.2372

Based on the above, the Board confirms that the share price adjusted for the Proposed Bonus Issue of Shares is not less than RM0.50 based on the lowest daily VWAP of MCHB Shares during the 3-month period before 13 December 2024, being the date of submission of the listing application to Bursa Securities for the Proposed Bonus Issue of Shares in accordance with Paragraph 6.30(1A) of the Listing Requirements.

The Proposed Bonus Issue of Shares will be implemented in a single issuance and not on a staggered basis over a period of time.

2.2 No capitalisation of reserves

The Bonus Shares will be issued as fully paid, at no consideration and without capitalisation of the Company's reserves. For the avoidance of doubt, the Proposed Bonus Issue of Shares will increase the number of MCHB Shares in issue but will not increase the value of the share capital of the Company.

For illustrative purposes, based on the entitlement basis of 1 Bonus Share for every 2 existing MCHB Shares, assuming an Entitled Shareholder is holding 1,000 MCHB Shares on the Entitlement Date, the number and value of the MCHB Shares held by the Entitled Shareholder before and after the Proposed Bonus Issue of Shares are set out below:

	Before the Proposed Bonus Issue of Shares	After the Proposed Bonus Issue of Shares
Number of MCHB Shares held	1,000	1,500 ^(a)
Value of MCHB Shares	RM2,339 ^(b)	RM2,339 ^(c)

Notes:

- (a) *Based on the entitlement basis of 1 Bonus Share for every 2 existing MCHB Shares.*
- (b) *Based on the 5-day VWAP of MCHB Shares up to and including the LPD of RM2.3390.*
- (c) *Based on the illustrative TEBP of MCHB Shares after the Proposed Bonus Issue of Shares of RM1.5593.*

2.3 Ranking of the Bonus Shares

The Bonus Shares shall, upon issuance and allotment, rank equally in all respects with the then existing MCHB Shares.

2.4 Listing and quotation of the Bonus Shares

Bursa Securities had, vide its letter dated 18 December 2024, approved the listing and quotation of up to 625,673,858 Bonus Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 6 of this Circular.

The Bonus Shares shall be listed and quoted on the Main Market of Bursa Securities on the next Market Day after the Entitlement Date.

2.5 Equity fundraising exercises in the past 12 months

The Company has not undertaken any equity fundraising exercises in the past 12 months before the announcement of the Proposed Bonus Issue of Shares.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE OF SHARES

After taking into consideration the various options available, the Board is of the view that the Proposed Bonus Issue of Shares is the most appropriate avenue to reward the shareholders of the Company for their continuous support as the Proposed Bonus Issue of Shares will:

- (i) increase their equity participation in the Company in terms of the number of Shares held and maintaining their percentage equity shareholding without incurring any cost;
- (ii) encourage the trading liquidity of the Shares on the Main Market of Bursa Securities at a lower adjusted trading price and increased number of Shares in issue without affecting the size of the market capitalisation of the Company; and
- (iii) maintain the Company's reserves as the Proposed Bonus Issue of Shares will be implemented via the adoption of the enhanced bonus issue framework without capitalisation of its reserves.

4. EFFECT OF THE PROPOSED BONUS ISSUE OF SHARES

4.1 Issued share capital

The pro forma effects of the Proposed Bonus Issue of Shares on the issued share capital of MCHB are set out below:

	No. of Shares	RM
Issued share capital as at the LPD	1,251,347,717	961,315,014
Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares	625,673,858	-(a)
Enlarged issued share capital	1,877,021,575	961,315,014

Note:

- (a) *The Bonus Shares will be issued as fully paid, at no consideration and without capitalisation of the Company's reserves.*

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4.2 Consolidated NA, NA per Share and gearing

For illustrative purposes, based on the latest audited consolidated financial statements of MCHB as at 31 March 2024, the pro forma effects of the Proposed Bonus Issue of Shares on the consolidated NA, NA per Share and gearing of MCHB are set out below:

	Audited as at 31 March 2024 RM'000	I After adjustments for subsequent events ^(a) RM'000	II After I and the Proposed Bonus Issue of Shares RM'000
Share capital	961,315	961,315	961,315
Retained profits	1,167,522	1,070,542	1,070,392 ^(b)
Reserves	7,544	7,544	7,544
Shareholders' funds/NA	2,136,381	2,039,401	2,039,251
Non-controlling interests	(14,234)	(14,234)	(14,234)
Total equity	2,122,147	2,025,167	2,025,017
No. of Shares in issue ('000)	1,251,348	1,251,348	1,877,022
NA per Share (RM) ^(c)	1.71	1.63	1.09
Total interest-bearing borrowings (RM'000)	131,654	131,654	131,654
Gearing ratio (times) ^(d)	0.06	0.07	0.07

Notes:

- (a) After adjusting for the following:
- (i) fourth interim single tier dividend of 2.50 sen per Share amounting to RM31,283,682 in respect of the FYE 31 March 2024, which was paid on 11 July 2024;
 - (ii) first interim single tier dividend of 2.50 sen per Share amounting to RM31,283,682 in respect of the FYE 31 March 2025, which was paid on 10 October 2024; and
 - (iii) second interim single tier dividend of 2.75 sen per Share amounting to RM34,412,041 in respect of the FYE 31 March 2025, which was declared on 26 November 2024 and payable on 9 January 2025.
- (b) After deducting the estimated expenses of approximately RM150,000 in relation to the Proposed Bonus Issue of Shares.
- (c) Calculated based on shareholders' funds/NA over the number of Shares in issue.
- (d) Calculated based on total interest-bearing borrowings over total equity.

4.3 Substantial shareholders' shareholdings

The Proposed Bonus Issue of Shares will not have any effects on the shareholdings of the substantial shareholders of MCHB as the Bonus Shares will be allotted on a pro rata basis to all the Entitled Shareholders. However, the number of MCHB Shares held by the substantial shareholders will increase proportionately as a result of the Proposed Bonus Issue of Shares.

For illustrative purposes, the pro forma effects of the Proposed Bonus Issue of Shares on the substantial shareholders' shareholdings of MCHB are set out below:

Substantial shareholders	Shareholdings as at the LPD			After the Proposed Bonus Issue of Shares		
	Direct No. of Shares	% ^(a)	Indirect No. of Shares	Direct No. of Shares	% ^(b)	Indirect No. of Shares
Dato' Seri Lee Tian Hock	128,978,098	10.31	276,159,044 ^(c)	193,467,147	10.31	414,238,566 ^(c)
Shining Term Sdn Bhd	158,601,535	12.67	-	237,902,302	12.67	-
Datin Seri Yong Chou Lian	4,018,230	0.32	167,932,265 ^(d)	6,027,345	0.32	251,898,397 ^(d)
Lembaga Tabung Haji	71,648,300	5.73	-	107,472,450	5.73	-

Notes:

- Based on the total of 1,251,347,717 Shares in issue as at the LPD.
- Based on the enlarged issued share capital of 1,877,021,575 Shares after the Proposed Bonus Issue of Shares.
- Deemed interested by virtue of his interests in Shining Term Sdn Bhd, Ambang Kuasa Sdn Bhd, Magnitude Point Sdn Bhd and Yakin Teladan Sdn Bhd pursuant to Section 8 of the Act and the shareholdings of his spouse, Datin Seri Yong Chou Lian and his offspring pursuant to Section 59(11) of the Act.
- Deemed interested by virtue of her interests in Shining Term Sdn Bhd and Yakin Teladan Sdn Bhd pursuant to Section 8 of the Act.

4.4 Earnings and EPS

The Proposed Bonus Issue of Shares is expected to be completed by the 1st quarter of 2025 and is not expected to have any material effect on the consolidated earnings of the Group for the FYE 31 March 2025. However, the consolidated EPS of the Group may be diluted as a result of the increase in the number of MCHB Shares in issue pursuant to Proposed Bonus Issue of Shares.

For illustrative purposes, based on the latest audited consolidated financial statements of MCHB for the FYE 31 March 2024, the pro forma effects of the Proposed Bonus Issue of Shares on the consolidated EPS of the Group assuming the Proposed Bonus Issue of Shares had been completed at the beginning of the FYE 31 March 2024 are set out below:

	Audited for the FYE 31 March 2024	After the Proposed Bonus Issue of Shares
Profit after tax attributable to the owners of the Company (RM'000)	244,308	244,158 ^(a)
No. of ordinary Shares in issue ('000)	1,251,348	1,877,022
Basic EPS (sen)	19.52	13.01

Note:

(a) *After deducting the estimated expenses of approximately RM150,000 in relation to the Proposed Bonus Issue of Shares.*

4.5 Convertible securities

As at the LPD, MCHB does not have any convertible securities in issue.

5. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of MCHB Shares as traded on Bursa Securities for the past 12 months are set out below:

	High RM	Low RM
2024		
January	1.700	1.548
February	1.757	1.652
March	1.743	1.652
April	1.781	1.724
May	1.762	1.695
June	1.767	1.709
July	1.914	1.728
August	1.874	1.679
September	2.001	1.826
October	2.135	1.948
November	2.333	2.076
December	2.412	2.270
Last transacted market price on 25 November 2024 (being the last trading day prior to the announcement of the Proposed Bonus Issue of Shares on 26 November 2024)		2.290
Last transacted market price on the LPD		2.330

(Source: Bloomberg)

6. APPROVALS REQUIRED/OBTAINED FOR THE PROPOSED BONUS ISSUE OF SHARES

The Proposed Bonus Issue of Shares is subject to the following approvals being obtained:

- (i) Bursa Securities, for the listing and quotation of up to 625,673,858 Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares on the Main Market of Bursa Securities, which was obtained vide its letter dated 18 December 2024, subject to the following conditions:

No.	Condition	Status of compliance
(a)	MCHB and RHB Investment Bank must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue of Shares;	Noted
(b)	MCHB and RHB Investment Bank to inform Bursa Securities upon the completion of the Proposed Bonus Issue of Shares;	To be complied
(c)	MCHB or RHB Investment Bank to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders at the forthcoming general meeting for the Proposed Bonus Issue of Shares;	To be complied
(d)	MCHB and RHB Investment Bank to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue of Shares is completed; and	To be complied
(e)	MCHB and RHB Investment Bank are required to make the relevant announcements pursuant to paragraphs 6.35(2) and 6.35(4) of the Listing Requirements.	To be complied

- (ii) the shareholders of MCHB, for the Proposed Bonus Issue of Shares at the forthcoming EGM by way of poll.

The Proposed Bonus Issue of Shares is not conditional upon any other proposals undertaken or to be undertaken by the Company.

7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED

None of the Directors, major shareholders, chief executive of MCHB and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue of Shares, save for their respective entitlement under the Proposed Bonus Issue of Shares which is available to all Entitled Shareholders on a pro-rata basis.

8. ESTIMATED TIME FRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to receipt of all required approvals from the relevant authorities and parties, the Board expects the Proposed Bonus Issue of Shares to be completed by the 1st quarter of 2025.

The tentative timetable for the Proposed Bonus Issue of Shares are set out below:

Date/Month	Events
22 January 2025	<ul style="list-style-type: none">• Convening of the EGM to obtain the approval from the shareholders of MCHB for the Proposed Bonus Issue of Shares
Early February 2025	<ul style="list-style-type: none">• Announcement of the Entitlement Date for the Bonus Shares
End February 2025	<ul style="list-style-type: none">• Entitlement Date for the Bonus Shares• Listing of the Bonus Shares on the Main Market of Bursa Securities

9. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue of Shares and as disclosed below, there is no other corporate exercise which has been announced by the Company but not yet completed as at the date of this Circular:

- (i) on 19 June 2024, the Company announced that Megah Sedaya Sdn Bhd ("**MSSB**"), an indirect wholly-owned subsidiary of the Company, had entered into a development rights agreement ("**DRA**") with NS Corporation ("**NS Corp**") wherein the parties have agreed to jointly develop the freehold agriculture lands measuring approximately 1,000 acres located within Malaysian Vision Valley 2.0 ("**MVV 2.0**"). In addition, MSSB had also entered into a strategic joint venture agreement ("**SJVA**") with MCHB Development (NS) Sdn Bhd, a wholly-owned subsidiary of the Company and NS Corp to collaborate for the development of the said lands and to regulate their rights pursuant to the joint venture. MSSB is agreed to be the special purpose vehicle for the purpose of the joint venture.

The abovementioned corporate exercise is subject to the fulfilment of conditions precedent stipulated in the DRA, which as at the LPD, have yet to be fulfilled. Further, the transaction contemplated by the DRA is expected to be completed in the FYE 31 March 2027, subject to further extension as may be mutually agreed.

10. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Bonus Issue of Shares, is of the opinion that the Proposed Bonus Issue of Shares is in the best interest of the Company.

Accordingly, the Board recommends that you **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Bonus Issue of Shares to be tabled at the forthcoming EGM.

11. EGM

The EGM of MCHB is scheduled to be conducted on a fully virtual basis through live-streaming via remote participation and voting facilities using Vote2U at <https://web.vote2u.my> (Domain Registration No. with MYNIC – D6A471702) provided by Agmo Digital Solutions Sdn Bhd in Malaysia on Wednesday, 22 January 2025 at 10.30 a.m. or at any adjournment thereof (as the case may be). The Notice of EGM and Proxy Form are enclosed in this Circular and can be downloaded from the Company's website at <https://www.mchb.com.my/> or Bursa Securities' website at www.bursamalaysia.com. Shareholders are advised to refer to the Notice of EGM for the procedures as set out therein.

If you wish to appoint a proxy to attend, participate, speak and vote on your behalf at the EGM, you may complete, sign and deposit the Proxy Form at the Company's registered office at Wisma Matrix, No. 57, Jalan Tun Dr. Ismail, 70200 Seremban, Negeri Sembilan. Alternatively, the submission of the Proxy Form can be made through electronic lodgement of the Proxy Form not less than 48 hours before the time fixed for the holding of the EGM or any adjournment thereof. The lodgement of the Proxy Form will not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently decide to do so. For electronic lodgement of the Proxy Form (applicable to individual shareholders only), please refer to the procedures as set out in the Administrative Guide for the EGM published on the Company's website at <https://www.mchb.com.my/>.

12. ADDITIONAL INFORMATION

You are advised to refer to the attached appendix for additional information.

Yours faithfully,
For and on behalf of the Board
MATRIX CONCEPTS HOLDINGS BERHAD

DATO' HAJI MOHAMAD HASLAH BIN MOHAMAD AMIN
Non-Independent Non-Executive Chairman

ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board who collectively and individually accepts full responsibility for the accuracy of the information given herein. The Board hereby confirms that, after making all reasonable enquiries to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein false or misleading.

2. CONSENT AND CONFLICT OF INTEREST

RHB Investment Bank, being the Principal Adviser to MCHB for the Proposed Bonus Issue of Shares, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

RHB Investment Bank, its subsidiaries and associated companies, as well as its holding company, RHB Bank Berhad ("**RHB Bank**"), and the subsidiaries and associated companies of RHB Bank ("**RHB Banking Group**") form a diversified financial group. RHB Banking Group may extend credit facilities or engage in private banking, commercial banking and investment banking transactions including, among others, brokerage, securities trading, asset and fund management and credit transaction service businesses. RHB Banking Group has engaged and may in the future, engage in transactions with and perform services for the Company and/or its affiliates, in addition to the role as set out in this Circular. RHB Banking Group, its directors and major shareholders may from time to time hold or deal in the securities of the Company and/or its affiliates for their own accounts or their proprietary accounts.

Furthermore, in the ordinary course of business, RHB Banking Group may at any time offer or provide its services or engage in any transactions (whether on its own account or otherwise) with the Company and/or its affiliates and/or any other entity or person, hold long or short positions in the securities offered by the Company and/or its affiliates, make investments recommendations and/or publish or express independent research views on such securities and may trade or otherwise effect transactions for its own account or the account of its customers in debt or equity securities or senior loans of the Company and/or its affiliates.

The business of RHB Banking Group generally act independently of each other, and accordingly, there may be situations where parts of RHB Banking Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the said regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities and Chinese Wall between different business divisions.

As at the LPD, RHB Banking Group has extended credit facilities amounting to RM692.00 million ("**Credit Facilities**") (of which all the Credit Facilities has been fully drawn down) to the Group. The Credit Facilities represent approximately 2.24% of the audited consolidated NA of RHB Bank of approximately RM30.87 billion as at 31 December 2023.

Notwithstanding the above, RHB Investment Bank is of the opinion that concerns of any potential conflict of interest that exists or is likely to exist in relation to its capacity as the Principal Adviser to MCHB for the Proposed Bonus Issue of Shares is mitigated by the following:

- (i) RHB Investment Bank is a licensed investment bank and its appointment as the Principal Adviser to MCHB for the Proposed Bonus Issue of Shares is in the ordinary course of its business and RHB Investment Bank does not receive or derive any financial interest or benefits save for the professional fees received in relation to its appointment as the Principal Adviser to MCHB for the Proposed Bonus Issue of Shares;

ADDITIONAL INFORMATION (CONT'D)

- (ii) the Credit Facilities were approved by RHB Banking Group's relevant credit committee and granted on an arm's length basis and is not material when compared to the audited consolidated NA of RHB Bank of approximately RM30.87 billion as at 31 December 2023;
- (iii) the Corporate Finance division of RHB Investment Bank is required under its investment banking license to comply with strict policies and guidelines issued by the Securities Commission Malaysia, Bursa Securities and Bank Negara Malaysia governing its advisory operations. These guidelines require, among others, the establishment of Chinese Wall policies, clear segregation between dealing and advisory activities and the formation of an independent committee to review its business operations; and
- (iv) the conduct of RHB Banking Group in its banking business is strictly regulated by the Financial Services Act, 2013, the Capital Markets and Services Act, 2007 and RHB Banking Group's own internal controls which includes, segregation of reporting structures, in that its activities are monitored and reviewed by independent parties and committees.

As at the LPD, save as disclosed above, RHB Investment Bank confirms that it is not aware of any other conflict of interest that exists or is likely to exist in relation to its capacity as the Principal Adviser to MCHB for the Proposed Bonus Issue of Shares.

3. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES

3.1 Material commitments

Save as disclosed below, as at the LPD, there is no other material commitment incurred or known to be incurred by the Group, which upon becoming enforceable, may have a material and adverse impact on the financial results/position of the Group:

	As at the LPD RM'000
Contracted but not provided for:	
Land held for property development	505,663
Total	<u>505,663</u>

3.2 Contingent liabilities

As at the LPD, there is no contingent liabilities incurred or known to be incurred by the Group, which upon becoming enforceable, may have a material and adverse impact on the financial results/position of the Group.

4. MATERIAL LITIGATION, CLAIM OR ARBITRATION

As at the LPD, the Group is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware and does not have any knowledge of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the financial position or business of the Group.

ADDITIONAL INFORMATION (CONT'D)

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered Office at Wisma Matrix, No. 57, Jalan Tun Dr. Ismail, 70200 Seremban, Negeri Sembilan during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:

- (i) Constitution of MCHB;
- (ii) audited consolidated financial statements of MCHB for past 2 financial years, i.e. FYE 31 March 2023 and FYE 31 March 2024 and the latest unaudited consolidated financial statements of MCHB for the 6-month financial period ended 30 September 2024; and
- (iii) letter of consent and declaration of conflict of interest referred to in Section 2 of this Appendix I.

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MATRIX CONCEPTS HOLDINGS BERHAD

(Registration No. 199601042262 (414615-U))

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Matrix Concepts Holdings Berhad ("**MCHB**" or the "**Company**") is scheduled to be conducted on a fully virtual basis through live-streaming via remote participation and voting facilities using Vote2U at <https://web.vote2u.my> (Domain Registration No. with MYNIC – D6A471702) provided by Agmo Digital Solutions Sdn Bhd in Malaysia on **Wednesday, 22 January 2025 at 10.30 a.m.** or at any adjournment thereof (as the case may be), for the purpose of considering and, if thought fit, passing the following ordinary resolution with or without modifications:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 625,673,858 NEW ORDINARY SHARES IN MCHB ("MCHB SHARES" OR "SHARES") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING MCHB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")

"**THAT** subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to issue and allot up to 625,673,858 Bonus Shares, issued as fully paid, at no consideration and without capitalisation of the Company's reserves, on the basis of 1 Bonus Share for every 2 existing MCHB Shares held, to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on the Entitlement Date to be determined by the Board and announced by the Company at a later date;

THAT the Board be and is hereby authorised to deal with any fractional entitlements arising from the Proposed Bonus Issue of Shares, if any, including disregarding the fractional entitlements, in such manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the Bonus Shares shall, upon issuance and allotment, rank equally in all respects with the then existing MCHB Shares;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

By order of the Board

LOO KAH BOON

(MAICSA 0784630) (SSM PC NO. 201908001700)

Group Company Secretary

Negeri Sembilan

6 January 2025

Notes:

- (i) A shareholder of the Company who is entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, participate, speak and vote in his/her place. A proxy may, but need not be, a shareholder of the Company. A shareholder shall be entitled to appoint up to 2 proxies to attend, participate, speak and vote at the EGM. Where a shareholder appoints more than 1 proxy to attend, participate, speak and vote at the same meeting, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointor is a corporation either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- (iii) Where a shareholder of the Company is an exempt nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee with more than 1 securities account must submit a separate instrument of proxy for each securities account.
- (iv) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Company's Registered Office at Wisma Matrix, No. 57, Jalan Tun Dr. Ismail, 70200 Seremban, Negeri Sembilan, Malaysia, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
- (v) In respect of deposited securities, only shareholders whose names appear in the Record of Depositors on 13 January 2025 shall be entitled to attend, participate, speak and vote at the EGM.
- (vi) The EGM will be conducted fully virtual via remote participation & voting (RPV). The shareholders are advised to refer to the Administrative Guide for the EGM on the Company's website at <https://www.mchb.com.my/> on the registration and voting process of the meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.



PROXY FORM

MATRIX CONCEPTS HOLDINGS BERHAD

(Registration No. 199601042262 (414615-U))
(Incorporated in Malaysia)

No of shares held	CDS Account No.

(Before completing this form please refer to the notes below)

*I/We _____
(Full name in block letters)

NRIC No./Passport No./Company No. _____

of _____
(Full address)

being member/members of Matrix Concepts Holdings Berhad ("**MCHB**" or the "**Company**"), hereby appoint the following person(s):-

NAME OF PROXY	NRIC NO.	NO. OF SHARES REPRESENTED	CONTACT	
			MOBILE NO.	EMAIL
1.				
2.				

or failing him/her, the Chairman of the Meeting, as ^my/our ^proxy/proxies to vote for ^me/us and on ^my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company which is scheduled to be conducted on a fully virtual basis through live-streaming via remote participation and voting facilities using Vote2U at <https://web.vote2u.my> (Domain Registration No. with MYNIC – D6A471702) provided by Agmo Digital Solutions Sdn Bhd in Malaysia on Wednesday, 22 January 2025 at 10.30 a.m. or at any adjournment thereof (as the case may be).

ORDINARY RESOLUTION			
ITEM	AGENDA	FOR	AGAINST
1.	Proposed Bonus Issue of Shares		

Please indicate with an "X" in the space provided above on how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his/her discretion).

At witness my hand this _____ day of _____ 2025

Signature/Common Seal of Shareholder(s)

E-Mail Address:

Contact No.:

^ Delete whichever is inapplicable



Notes:

- (i) *A shareholder of the Company who is entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, participate, speak and vote in his/her place. A proxy may, but need not be, a shareholder of the Company. A shareholder shall be entitled to appoint up to 2 proxies to attend, participate, speak and vote at the EGM. Where a shareholder appoints more than 1 proxy to attend, participate, speak and vote at the same meeting, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.*
- (ii) *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointor is a corporation either under the corporation's seal or under the hand of an officer or attorney duly authorised.*
- (iii) *Where a shareholder of the Company is an exempt nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee with more than 1 securities account must submit a separate instrument of proxy for each securities account.*
- (iv) *The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of such power or authority shall be deposited at the Company's Registered Office at Wisma Matrix, No. 57, Jalan Tun Dr. Ismail, 70200 Seremban, Negeri Sembilan, Malaysia, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.*
- (v) *In respect of deposited securities, only shareholders whose names appear in the Record of Depositors on 13 January 2025 shall be entitled to attend, participate, speak and vote at the EGM.*
- (vi) *The EGM will be conducted fully virtual via remote participation & voting (RPV). The shareholders are advised to refer to the Administrative Guide for the EGM on the Company's website at <https://www.mchb.com.my/> on the registration and voting process of the meeting.*

PERSONAL DATA PRIVACY

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*

Fold this flap for sealing

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AFFIX
STAMP

The Group Company Secretary

MATRIX CONCEPTS HOLDINGS BERHAD

(Registration No. 199601042262 (414615-U))

Wisma Matrix
No. 57, Jalan Tun Dr. Ismail
70200 Seremban
Negeri Sembilan, Malaysia

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