

## 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 independent advisers immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has perused the contents of this Circular on a limited review basis prior to its issuance pursuant to Rule 4.1 of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities (“**Listing Requirements**”).

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.

This Circular has been reviewed by AmInvestment Bank Berhad, being the Sponsor of the Company, pursuant to Rule 4.27 of the Listing Requirements prior to the issuance of this Circular.



**LIM SEONG HAI CAPITAL BERHAD**  
(Registration No.: 202001036664 (1392985-A))  
(Incorporated in Malaysia under the Companies Act 2016)

### CIRCULAR TO SHAREHOLDERS

#### IN RELATION TO THE

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

The Ordinary Resolution in respect of the above proposals will be tabled as Special Business at the Fifth Annual General Meeting (“**5th AGM**”) of Lim Seong Hai Capital Berhad (“**LSH Capital**” or “**the Company**”), which is to be held at HEMISFERA Luxury Sky Hall, Kuala Lumpur Tower, No. 2, Jalan Punchak, Off Jalan P. Ramlee, 50250 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia on Thursday, 26 February 2026 at 9.00 a.m. or any adjournment thereof. The Notice of the 5th AGM together with the Proxy Form, is set out in the Annual Report 2025 of the Company and available for download from the Company’s website along with this Circular at <https://www.limseonghai.com> or Bursa Malaysia Berhad’s website at [www.bursamalaysia.com](https://www.bursamalaysia.com).

A member who is entitled to attend and vote at the 5th AGM is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. If you wish to appoint a proxy to participate and vote on your behalf, you may deposit your Proxy Form at the office of the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the date and time set for holding the 5th AGM or any adjournment thereof. The Form of Proxy may also be submitted to Boardroom electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (“**e-Proxy Lodgement**”) or email to [bsr.proxy@boardroomlimited.com](mailto:bsr.proxy@boardroomlimited.com). Please refer to the Administrative Guide for the 5th AGM for the steps on the e-Proxy Lodgement which is available on the Company’s website at <https://www.limseonghai.com>. The lodging of the Proxy Form will not preclude you from participating and voting in person at the 5th AGM, should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Tuesday, 24 February 2026 at 9:00 a.m.

Date and time of 5th AGM : Thursday, 26 February 2026 at 9:00 a.m.

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## DEFINITIONS

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Except where the context otherwise requires or where otherwise defined herein, the following terms and abbreviations shall apply throughout this Circular:-

<b>“Act”</b>	: Companies Act 2016
<b>“AGM”</b>	: Annual General Meeting
<b>“Annual Report 2025”</b>	: Annual Report of the Company for the financial year ended 30 September 2025
<b>“ARMC”</b>	: Audit and Risk Management Committee of LSH Capital
<b>“Board”</b>	: Board of Directors of LSH Capital
<b>“Bursa Securities”</b>	: Bursa Malaysia Securities Berhad
<b>“Circular”</b>	: This Circular to shareholders of LSH Capital dated 23 January 2026
<b>“Director(s)”</b>	: The director(s) of LSH Capital and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director of the Company or any other company which is its subsidiary or holding company, or a chief executive officer of the Company, its subsidiary or holding company
<b>“DLKG”</b>	: Datuk Lim Keng Guan
<b>“Interested Directors”</b>	: The directors of LSH Capital who are deemed interested in the Proposed Shareholders’ Mandate as disclosed in Section 6 of this Circular
<b>“Interested Major Shareholder(s)”</b>	: The major shareholder(s) of LSH Capital who is/are deemed interested in the Proposed Shareholders’ Mandate as disclosed in Section 6 of this Circular
<b>“Lim Siblings”</b>	: Collectively, Tan Sri KC Lim, DLKG, Lim Pak Lian and Lim Keng Hun
<b>“Listing Date”</b>	: 21 March 2025, being the effective date which LSH Capital was listed on the ACE Market of Bursa Securities pursuant to the transfer of its listing and quotation of its entire issued share capital from the LEAP Market of Bursa Securities to the ACE Market of Bursa Securities, which was unanimously approved by its shareholders at the Extraordinary General Meeting held on 19 April 2024
<b>“Listing Requirements”</b>	: ACE Market Listing Requirements of Bursa Securities
<b>“LPD”</b>	: 31 December 2025, being the latest practicable date prior to the printing of this Circular
<b>“LSH Capital” or “the Company”</b>	: Lim Seong Hai Capital Berhad
<b>“LSH Group” or “the Group”</b>	: LSH Capital and its subsidiaries, collectively
<b>“LSH Holdings”</b>	: Lim Seong Hai Holdings Sdn. Bhd.

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**DEFINITIONS (CONT'D)**

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<b>“LSH Resources”</b>	: Lim Seong Hai Resources Sdn. Bhd.
<b>“LSH Share(s)” or “Share(s)”</b>	: Ordinary share(s) of LSH Capital
<b>“Major Shareholder”</b>	: A person, who 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, has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those voting 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
<b>“M&amp;E”</b>	: Mechanical and electronic
<b>“Person(s) Connected”</b>	: Shall have the same meaning as defined in Rule 1.01 of the Listing Requirements
<b>“Proposed New Shareholders’ Mandate”</b>	: Proposed new shareholders’ mandate for the RRPTs to be entered into by the Group from the date of the forthcoming 5th AGM until the next AGM
<b>“Proposed Shareholders’ Ratification”</b>	: Proposed shareholders’ ratification for the RRPTs entered into by the Group during the Ratification Period
<b>“Proposed Shareholders’ Mandate” or “Proposals”</b>	: Collectively, Proposed Shareholders’ Ratification and Proposed New Shareholders’ Mandate
<b>“Ratification Period”</b>	: Period during which the RRPTs were entered into for which the Proposed Shareholders’ Ratification is sought. This period commenced from the Listing Date to the date of the 5th AGM of LSH Capital
<b>“Related Party(ies)”</b>	: Director(s), Major Shareholder(s) and/or Person(s) Connected with such Director(s) or Major Shareholder(s) who are interested in the RRPT(s) as set out in Section 2.5 of the Circular
<b>“RM” and “sen”</b>	: Ringgit Malaysia and sen, respectively
<b>“RPT(s)”</b>	Related party transaction entered into by the Group which involves the interest, direct or indirect, of a Related Party
<b>“RRPT(s)”</b>	: Recurrent RPT(s) of a revenue or trading nature of LSH Group which are necessary for the day-to-day operations and in the ordinary course of business of LSH Group as specified in Section 2.5 of the Circular, which involves the interest, direct or indirect, of Related Parties
<b>“Shares”</b>	: Ordinary shares in LSH Capital
<b>“Tan Sri KC Lim”</b>	: Tan Sri Datuk Seri Lim Keng Cheng

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**DEFINITIONS (CONT'D)**

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**Subsidiaries of LSH Capital**

<b>“ASES”</b>	: Astana Setia & Euro Saga Sdn. Bhd.
<b>“ASSB”</b>	: Astana Setia Sdn. Bhd.
<b>“ASDSB”</b>	: Astana Setia Development Sdn. Bhd.
<b>“Knight Auto”</b>	: Knight Auto Sdn. Bhd.
<b>“LSH Development”</b>	: Lim Seong Hai Development Sdn. Bhd.
<b>“LSH Infra”</b>	: LSH Infra Sdn. Bhd.
<b>“LSH Lighting”</b>	: Lim Seong Hai Lighting Sdn. Bhd.
<b>“LSH Service Master”</b>	: LSH Service Master Sdn. Bhd.
<b>“LSH Ventures”</b>	: Lim Seong Hai Ventures Sdn. Bhd.
<b>“LSHBB”</b>	: LSH BEST Builders Sdn. Bhd.

**Associate company of LSH Capital**

<b>“Kran World”</b>	: Kran World Sdn. Bhd.
<b>“LSH Pertama Makmur”</b>	: LSH Pertama Makmur Infra Sdn. Bhd.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. References to persons shall include corporations, unless otherwise specified.

All references to “you” or “your” in this Circular are to the shareholders of the Company.

Any reference in this Circular to any enactment or guidelines is a reference to that enactment or guidelines as for the time being amended or re-enacted.

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

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**LIM SEONG HAI CAPITAL BERHAD**  
(Registration No.: 202001036664 (1392985-A))  
(Incorporated in Malaysia under the Companies Act 2016)

**Registered Office:**

12th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia

23 January 2026

**Board of Directors:**

Tan Sri Datuk Seri Lim Keng Cheng  
Datuk Lim Keng Guan  
Lim Pak Lian  
Lim Keng Hun

Lim Ding Shyong  
Dato' Seri Ir. Hj. Mohd Noor Bin Yaacob  
Lee Swee Kheng  
Dato' Wang Sze Yao @ Wang Ming Way  
Nurulhuda Hayati Binti Ibrahim  
Ar. Alina Binti Abdullah

*(Non-Independent Non-Executive Chairman)*  
*(Non-Independent Executive Vice Chairman)*  
*(Non-Independent Group Managing Director)*  
*(Non-Independent Managing Director of*  
*Machinery, Hardware and Tools Division)*  
*(Non-Independent Executive Director)*  
*(Independent Non-Executive Director)*

**To: The Shareholders of LSH Capital**

Dear Sir/Madam,

**PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**1. INTRODUCTION**

On 19 March 2025, AmInvestment Bank Berhad had, on behalf of the Board, announced that Bursa Securities had vide its letter dated 19 March 2025 resolved to grant the Company an extension of time until the next AGM or first extraordinary general meeting (EGM) after the Listing Date, whichever is held earlier, to obtain shareholders' ratification and mandate for the RRPTs.

On 17 December 2025, the Board announced that the Company proposed to seek the shareholders' approval for the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate under Rule 10.09 and Guidance Note 8 of the Listing Requirements at the forthcoming 5th AGM of the Company.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH DETAILS OF THE PROPOSALS, TO SET OUT THE BOARD'S RECOMMENDATION AND SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSALS, WHICH WILL BE TABLED UNDER THE AGENDA OF SPECIAL BUSINESS AT THE FORTHCOMING 5TH AGM OF THE COMPANY.**

**SHAREHOLDERS ARE ADVISED TO CAREFULLY READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSALS AT THE FORTHCOMING 5TH AGM OF THE COMPANY.**

## **2. DETAILS OF THE PROPOSALS**

### **2.1 Provisions under the Listing Requirements**

2.1.1 Pursuant to Rule 10.09(1)(a) of the Listing Requirements, LSH Capital, being a listed corporation with share capital of RM60 million and above, must immediately announce a RRPT where:-

- (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
- (ii) the percentage ratio of such RRPT is 1% or more,

whichever is the higher.

2.1.2 Pursuant to Rule 10.09(2) of the Listing Requirements, LSH Capital may seek a mandate from its shareholders for RRPT(s), subject to the following:-

- (i) 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;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year, where the aggregate value is equal to or more than the threshold prescribed under Rule 10.09(1)(a) of the Listing Requirements as stated in Section 2.1.1 above;
- (iii) LSH Capital's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' approval-
  - (a) a related party with any interest, direct or indirect ("interested related party") must not vote on the resolution in respect of the RPTs;
  - (b) an interested related party who is a director or major shareholder of LSH Capital must ensure that persons connected with it abstain from voting on the resolution in respect of the RPTs; and
  - (c) where the interested related party is a person connected with a director or major shareholder of LSH Capital, such director or major shareholder must not vote on the resolution in respect of the RRPTs;
- and
- (v) LSH Capital immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT(s) disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where LSH Capital has procured a shareholders' mandate in respect of RRPT(s) pursuant to Rule 10.09(2) of the Listing Requirements, the provisions under Rule 10.08 of the Listing Requirements shall not apply to the RRPT(s) set out in the said mandate during the validity period of the mandate.

## **2.2 Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate**

LSH Group had, in its ordinary course of business, entered into certain RRPTs and it is anticipated that LSH Group would, in the ordinary course of its business, continue to enter into such RRPT(s) with the Related Parties, details of which are disclosed in Section 2.5 of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Accordingly, the Board proposes to seek for the shareholders' approval for the Proposed Shareholders' Ratification for the RRPTs entered into by LSH Group during the Ratification Period and the Proposed New Shareholders' Mandate for the future RRPTs to be entered into during the mandate period as disclosed in Section 2.3 below.

These RRPTs are in the ordinary course of business, necessary for the day-to-day operations of the Group and have been/will be carried out on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public, and are not detrimental to the interest of minority shareholders of the Company.

## **2.3 Mandate period for the Proposed New Shareholders' Mandate**

If approved by the shareholders of the Company at the forthcoming 5th AGM, the Proposed New Shareholders' Mandate shall take effect from the date the ordinary resolution is passed and will only continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following the forthcoming 5th AGM ("Next AGM") at which the Proposed New Shareholders' Mandate is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the Next AGM;
- (ii) the expiration of the period within which the Next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

Thereafter, the approval of the shareholders of the Company will be sought for the renewal and/or new shareholders' mandate at each subsequent AGM of the Company.

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## 2.4 Principal activities of LSH Group

The Company is principally an investment holding company while its subsidiaries are principally involved in construction and engineering works, provision of construction-related services and solutions, facility management services, supply of building materials, lighting and related M&E products, hardware products and tools, rental of construction machinery and equipment as well as property development activities. Details of the subsidiaries and associates of the Company as at LPD are set out below:-

Name of company and registration no.	Effective Interest held %	Principal activities
<b><u>Directly held subsidiaries</u></b>		
LSH Lighting	100.00	Provision of building materials as well as lighting products and related M&E products and services
Knight Auto	100.00	Provision of hardware and tools and rental of machinery
LSHBB	100.00	Business of construction and provision of construction and business-related services and solutions
ASSB	100.00	Business of building construction contractor, property development and investment holdings
ASDSB	100.00	Business of property development, construction and project management
LSH Ventures	100.00	Business of investment holding
LSH Development	100.00	Dormant <sup>(1)</sup>
LSH Infra	100.00	Dormant <sup>(2)</sup>
<b><u>Subsidiary of LSH Ventures</u></b>		
ASES	93.75	Property development
<b><u>Subsidiary of LSHBB</u></b>		
LSH Service Master	70.00	Business activities of building and industrial cleaning, tour operator and real estate activities with own or leased property
<b><u>Associate company of ASSB</u></b>		
Kran World <sup>(3)</sup>	50.00	Dormant
<b><u>Associate company of LSH Infra</u></b>		
LSH Pertama Makmur	50.00	Business of design, construction, operation, management and maintenance of road infrastructure

### Notes:-

- (1) As at LPD, LSH Development is dormant and is intended to carry out property development projects to be undertaken by the Group in the future.
- (2) As at LPD, LSH Infra is dormant and is intended to carry out infrastructure construction projects to be secured by the Group in the future.
- (3) Wound up on 23 September 2025.

## 2.5 Classes of RRPT for the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate will apply to transactions with the following classes of Related Parties:-

Transacting Party	Nature of relationship*	Nature of Transaction	Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
			Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	
LSH Holdings ( <i>landlord</i> ) and the Group ( <i>tenants</i> )	<p>LSH Resources, a wholly-owned subsidiary of LSH Holdings, is a major shareholder of the Company and holds 59.41% equity interest in the Company.</p> <p>LSH Holdings through its interest in LSH Resources, is a major shareholder of the Company.</p>	<p>(i) Rental paid for the tenancy of the following:</p> <p>(a) part of Wisma Lim Seong Hai, No. 33 Jalan Gombak, 53000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur by LSH Lighting, Knight Auto, LSHBB and ASSB vide four (4) separate tenancy agreements with the respective tenant. The property is being used as an office for the Group and retail store for Knight Auto;<sup>(1)</sup></p> <p>(b) a corner lot three (3)-storey shophouse at No. 1, 1A &amp; 1B, Jalan Pahang, Setapak, 53000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur by LSH Lighting vide a tenancy agreement. The property is being used as LSH Lighting's retail store;<sup>(2)</sup></p>	1,144	941	203	1,820
			132	108	24	156

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
	<p>The Lim Siblings are directors and major shareholders of the Company. They are also directors and shareholders of LSH Holdings.</p> <p>Lim Ding Shyong, a director of the Company, is the son of Tan Sri KC Lim.</p>	<p>(c) ground floor and first floor of all three (3) adjoining intermediate units of a four (4)-storey shophouse at No. G1, 1-1, G-2, 1-2, G-3 and 1-3, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan by LSH Lighting. These properties are being used as part of LSH Lighting's retail store; <sup>(2)</sup></p> <p>(d) a three (3)-storey detached building at No. Lot 274, Wisma Knight Auto, Jalan Pahang, Setapak, 53000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur by Knight Auto. The property is being used as Knight Auto's retail store; <sup>(2)</sup></p> <p>(e) a three (3)-storey building with a single-storey detached warehouse at Lot 1879, Jalan KPB 5, Kawasan Perindustrian Kampung Baru Balakong, 43300 Seri Kembangan, Selangor Darul Ehsan by Knight Auto. The property is being used as Knight Auto's retail store and warehouse; <sup>(2)</sup> and</p>	149	122	27	187
			66	54	12	78
			45	37	8	53

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
		<p>(f) Kajang Perdana Shop offices and residential units at Botanica and Danga View (Johor) by LSH Lighting, Knight Auto, LSHBB and ASSB (<i>collectively, tenants</i>). These properties will be used as office and staff accommodation respectively.</p> <p>(ii) Service fees paid by LSH Lighting, Knight Auto, LSHBB, ASSB and LSH Service Master (<i>collectively, users</i>) to LSH Holdings (<i>vendor</i>) for the provision of on-site facility management and office services at Wisma Lim Seong Hai.</p> <p>(iii) Payment of interest to LSH Holdings (<i>lender</i>) in relation to the loans provided by LSH Holdings to ASSB and ASES (<i>collectively, borrowers</i>) for working capital and payment of development charges to Dewan Bandaraya Kuala Lumpur (“DBKL”) for the Lake Side Homes project respectively.</p>	-	-	-	500
			519	391	128	832
			436	365	71	600

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
		<p>(iv) Profit-sharing whereby LSHBB (<i>service provider</i>) has been engaged by LSH Holdings (<i>client</i>) to provide value engineering services for the Sentul Ria project.</p> <p>(v) Consideration sum received by ASSB (<i>main contractor</i>) from LSH Holdings (<i>employer</i>) for the design and build of the Sentul Ria project.<sup>(5)</sup></p> <p>(vi) Consideration sum received by ASSB (<i>main contractor</i>) from LSH Holdings (<i>employer</i>) for the design and build of the construction project involving the construction of a five (5)-storey annex building for Wisma LSH comprising a sales gallery, commercial and office area, as well as a link bridge and car park (“<b>Wisma LSH Extension Project(5)</b></p> <p>(vii) Sale of M&amp;E products by LSH Lighting (<i>seller</i>) to LSH Holdings (<i>buyer</i>) on an ad-hoc basis.</p>	#	-	#	#

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
Lim Pak Lian ( <i>landlord</i> ) and LSH Lighting and Knight Auto ( <i>tenants</i> )	Lim Pak Lian is a director and major shareholder of the Company.	<p>(i) Rental paid for the tenancy of the following:<sup>(3)</sup></p> <p>(a) first floor of an intermediate unit of a four (4)-storey shophouse at No. 1-3A, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan by LSH Lighting vide a tenancy agreement. The property is being used as part of LSH Lighting's retail store; and</p> <p>(b) ground floor of an intermediate unit of a four (4)-storey shophouse at No. G-3A, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan by Knight Auto vide a tenancy agreement. The property is being used as Knight Auto's retail store.</p>	17	14	3	20
			33	27	6	39

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
Lim Pak Lian and Lor Siew Hung (collectively, <i>landlords</i> ) and LSH Lighting (tenant)	Lim Pak Lian is a director and major shareholder of the Company.  Lor Siew Hung is the spouse of Lim Pak Lian.	Rental paid for the tenancy of an intermediate unit of a two (2)-storey shophouse at No. 2, Jalan Kajang Perdana 3/1, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan by LSH Lighting vide a tenancy agreement. The property is being used as part of LSH Lighting's retail store. <sup>(4)</sup>	72	59	13	85
Lim Seong Hai Construction And Company ("LSHCC") and LSH Group	The Lim Siblings are directors and major shareholders of the Company. They are also partners and ultimate owners of LSHCC.  Lim Ding Shyong, a director of the Company, is the son of Tan Sri KC Lim.	(i) Sale of building materials by LSH Lighting ( <i>seller</i> ) to LSHCC ( <i>buyer</i> ).  (ii) Rental of cranes and other construction machinery from Knight Auto ( <i>lessor</i> ) by LSHCC ( <i>lessee</i> ) on an ad-hoc basis.  (iii) Consideration sum paid by ASSB ( <i>main contractor</i> ) to LSHCC ( <i>subcontractor</i> ) for the piling and reinforced concrete works for the Wisma LSH Extension project.	^  ^  #	600  500  1,500	^  ^  #	^  ^  #

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
Infinity Crane & Engineering Sdn Bhd (“ICESB”) and LSH Group	<p>LSH Holdings through its interest in LSH Resources, is a major shareholder of the Company. LSH Holdings is also a major shareholder of ICESB.</p> <p>The Lim Siblings are directors and major shareholders of the Company and LSH Holdings. By virtue of their shareholdings in LSH Holdings, they are deemed to have an indirect interest in ICESB.</p> <p>DLKG and Lim Pak Lian are also directors of ICESB.</p>	<p>(i) Rental expenses paid by Knight Auto, LSHBB and ASSB (<i>collectively, lessees</i>) to ICESB (<i>lessor</i>) for the rental of lorries and cranes as well as hiring of cranes and other construction machinery on an ad-hoc basis.</p> <p>(ii) Sale of M&amp;E products, hardware and machinery by LSH Lighting and Knight Auto (<i>collectively, sellers</i>) to ICESB (<i>buyer</i>) on an ad-hoc basis.</p> <p>(iii) Rental of cranes from Knight Auto and ASSB (<i>collectively, lessors</i>) by ICESB (<i>lessee</i>) on an ad-hoc basis.</p> <p>(iv) Purchases of trucks, trailers, lorries, prime movers, mobile cranes and beam erectors by ASSB (<i>buyer</i>) from ICESB (<i>seller</i>).</p>	^	15	^	^

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
	Lim Ding Shyong, a director of the Company, is the son of Tan Sri KC Lim.					
Costa Sutra Sdn. Bhd. (“Costa Sutra”) and LSH Lighting	<p>The Lim Siblings are directors and major shareholders of the Company.</p> <p>DLKG is a director and major shareholder of Costa Sutra while Tan Sri KC Lim and Lim Keng Hun are the major shareholders of Costa Sutra.</p> <p>Lim Ding Shyong, a director of the Company, is also the son of Tan Sri KC Lim.</p>	<p>Purchase of lighting products by LSH Lighting (<i>buyer</i>) from Costa Sutra (<i>seller</i>) on an ad-hoc basis.</p>	^	2,500	^	^

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
	Lor Siew Hung, the spouse of Lim Pak Lian is a director and major shareholder of Costa Sutra.					
Besteel Engtech Sdn Bhd (“ <b>BESB</b> ”) and LSH Group	DLKG is a director and major shareholder of the Company and BESB.	<p>(i) Profit-sharing whereby LSHBB (<i>service provider</i>) has been engaged by BESB (<i>client</i>) to provide value engineering services for the following projects:</p> <p>(a) LSH 33 project;</p> <p>(b) Transkrian Project; and</p> <p>(c) army family homes in Gemas, Negeri Sembilan (“<b>Gemas YESB Project</b>”).</p> <p>(ii) Consideration sum received by the Group (<i>subcontractor</i>) from BESB (<i>employer</i>) for various construction and engineering work projects.<sup>(5)</sup></p> <p>(iii) Sale of building materials by LSH Lighting (<i>seller</i>) to BESB (<i>buyer</i>) on an ad-hoc basis.</p> <p>(iv) Sale of hardware and machinery by Knight Auto (<i>seller</i>) to BESB (<i>buyer</i>) on an ad-hoc basis.</p>	#	600	#	#

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
		(v) Rental of cranes and other construction machinery from Knight Auto ( <i>lessor</i> ) by BESB ( <i>lessee</i> ) on an ad-hoc basis. (vi) Rental of scaffolding, metal steel plate and sheet pile from Knight Auto ( <i>lessor</i> ) by BESB ( <i>lessee</i> ) on an ad-hoc basis.	^	30,000	^	^
Lim Seong Hai Property Sdn. Bhd. (“ <b>LSH Property</b> ”) and LSH Group	LSH Holdings through its interest in LSH Resources, is a major shareholder of the Company.  LSH Property is wholly-owned by LSH Resources, which in turn a wholly-owned subsidiary of LSH Holdings.	(i) Rental paid for the tenancy of the following: (a) all three (3) adjoining intermediate units of commercial shop lot located at the ground, first and second floors of the completed LSH 33 project, also known as Laman Seri Harmoni (LSH 33) at Lot G-08, 09 & 10, Lot Level 1-08, 09 & 10, Lot Level 2- 08, 09 & 10, Laman Seri Harmoni (LSH 33), No. 3, Jalan Batu Muda Tambahan 3, Sentul, 51100 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur by LSH Lighting vide a tenancy agreement. These properties are being used as LSH Lighting’s retail store.	331	271	60	392



			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
		<p>(iv) Rental of temporary office and storage space at LSH33 to accommodate LSHSM's furniture and equipment storage and staff operations and discussion needs for a period of 18 days, from 1 April 2025 to 18 April 2025.</p> <p>(v) Rental to be paid by LSHBB, ASSB, LSH Lighting and Knight Auto (<i>collectively, tenants</i>) for the rental of office and residential units (for staff accommodation) at LSH 33 to LSH Property (<i>landlord</i>).<sup>(6)</sup></p>	-	10	-	-
Service Master (M) Sdn. Bhd. (“SMMSB”) and LSH Service Master	SMMSB is a major shareholder of LSH Service Master. Khairil Faizal Bin Othman, a director of LSH Service Master, is a director and major shareholder of SMMSB.	Facility maintenance fees paid to SMMSB ( <i>vendor</i> ) for the provision of the maintenance works to building, building facilities, cleaning services and landscaping services for the Kuala Lumpur Tower via a facilities maintenance contract with LSH Service Master ( <i>customer</i> ).	5,000	3,000	2,000	20,000

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
Milan Suria Sdn. Bhd. (“Milan Suria”) and LSH Group	DLKG and Lim Pak Lian are the directors and major shareholders of Milan Suria and LSH Capital.	Sale of loose and built-ins furniture and fittings by Milan Suria ( <i>seller</i> ) to LSH Lighting, ASSB, Knight Auto, LSH Service Master and LSHBB ( <i>collectively, buyers</i> ).	2,500	1,936	564	25,000
Airman Sdn. Bhd. (“Airman”) and ASSB	<p>LSH Holdings through its interest in LSH Resources, is a major shareholder of the Company.</p> <p>Airman is wholly-owned by LSH Resources, which in turn a wholly-owned subsidiary of LSH Holdings.</p> <p>The Lim Siblings are directors and major shareholders of the Company and LSH Holdings. They are also the directors of Airman.</p>	Provision of construction works and construction relating services and solution by ASSB ( <i>main contractor</i> ) to Airman ( <i>employer</i> ) for the high-rise mixed development project along Jalan Pahang, known as LSH Bund project. <sup>(7)</sup>	-	-	-	150,000

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
	Lim Ding Shyong, a director of the Company and LSH Resources, is the son of Tan Sri KC Lim.					
Knight Cuisine Sdn. Bhd. (“ <b>Knight Cuisine</b> ”) and LSH Group	LSH Holdings through its interest in LSH Resources, is a major shareholder of the Company.  Knight Cuisine is 70%-owned by Sentul Sedap Sdn Bhd, which is a wholly owned subsidiary of LSH Resources. LSH Resources is in turn a wholly-owned subsidiary of LSH Holdings.	(i) Rental to be received from Knight Cuisine ( <i>tenant</i> ) for the rental of premises at Kuala Lumpur Tower by LSH Service Master ( <i>landlord</i> ).  (ii) Provision of food and beverage and events services by Knight Cuisine ( <i>vendor</i> ) to LSH Service Master, LSH Capital, LSHBB and ASSB ( <i>collectively, customers</i> ).	3,510	2,100	1,410	10,000
			-	-	-	5,000

			Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
Transacting Party	Nature of relationship*	Nature of Transaction	Estimated value from the Listing Date up to the forthcoming 5th AGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming 5th AGM (RM'000)	Estimated value from the forthcoming 5th AGM up to the next AGM (RM'000)
	<p>The Lim Siblings are directors and major shareholders of the Company and LSH Holdings.</p> <p>DLKG, Lim Pak Lian and Lim Ding Shyong are directors of Knight Cuisine and LSH Resources.</p> <p>Lim Ding Shyong, a director of the Company and LSH Resources, is the son of Tan Sri KC Lim.</p> <p>Khairil Faizal Bin Othman is a director and major shareholder of Knight Cuisine, and a director of LSH Service Master.</p>					

**Notes:**

- ^ The estimated value of the transactions cannot be determined as the transactions are on project-by-project basis.
- # The estimated value of the transactions cannot be determined as it is based on actual percentage of completion during the financial period
- \* The details of the shareholdings of the Related Parties listed above are as follows:

(i) LSH Holdings

	<i>Direct</i>		<i>Indirect</i>	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>
<i>Tan Sri KC Lim</i>	500,000	25.00	-	-
<i>DLKG</i>	500,000	25.00	-	-
<i>Lim Pak Lian</i>	500,000	25.00	-	-
<i>Lim Keng Hun</i>	500,000	25.00	-	-

(ii) LSH Resources

	<i>Direct</i>		<i>Indirect</i>	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>
<i>LSH Holdings</i>	100,000	100.00	-	-
<i>Tan Sri KC Lim</i>	-	-	@100,000	100.00
<i>DLKG</i>	-	-	@100,000	100.00
<i>Lim Pak Lian</i>	-	-	@100,000	100.00
<i>Lim Keng Hun</i>	-	-	@100,000	100.00

@ Deemed interested by virtue of his/her shareholding in LSH Holdings pursuant to Section 8 of the Act.

(iii) ICESB

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>LSH Holdings</i>	400,000	50.00	-	-
<i>Tan Sri KC Lim</i>	-	-	@400,000	50.00
<i>DLKG</i>	-	-	@400,000	50.00
<i>Lim Pak Lian</i>	-	-	@400,000	50.00
<i>Lim Keng Hun</i>	-	-	@400,000	50.00
<i>Chung Kwai Fatt</i>	200,000	25.00	-	-
<i>Yee Thean Siang</i>	200,000	25.00	-	-

@ Deemed interested by virtue of his/her shareholding in LSH Holdings pursuant to Section 8 of the Act.

(iv) Costa Sutra

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>Tan Sri KC Lim</i>	17,000	16.70	-	-
<i>DLKG</i>	17,000	16.70	-	-
<i>Lim Keng Hun</i>	17,000	16.70	-	-
<i>Lor Siew Hung</i>	51,000	49.90	-	-

(v) BESB

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>Ahmad Daud bin Ibrahim</i>	1,800,000	60.00	-	-
<i>DLKG</i>	1,170,000	39.00	-	-
<i>Izahar Ezni bin Jasman</i>	30,000	1.00	-	-

(vi) LSH Property

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>LSH Resources</i>	3,000	100.00	-	-
<i>LSH Holdings</i>	-	-	@3,000	100.00
<i>Tan Sri KC Lim</i>	-	-	@@3,000	100.00
<i>DLKG</i>	-	-	@@3,000	100.00
<i>Lim Pak Lian</i>	-	-	@@3,000	100.00
<i>Lim Keng Hun</i>	-	-	@@3,000	100.00

@ Deemed interested by virtue of its shareholding in LSH Resources pursuant to Section 8 of the Act.  
 @@ Deemed interested by virtue of his/her shareholding in LSH Holdings pursuant to Section 8 of the Act.

(vii) SMMSB

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>Khairil Faizal Bin Othman</i>	750,002	60.00	-	-
<i>Nardiah Binti Othman</i>	500,001	40.00	-	-

(viii) Milan Suria

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>DLKG</i>	1,500	50.00	-	-
<i>Lim Pak Lian</i>	1,500	50.00	-	-

(ix) *Airman*

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>LSH Resources</i>	500,000	100.00	-	-
<i>LSH Holdings</i>	-	-	@500,000	100.00
<i>Tan Sri KC Lim</i>	-	-	@@500,000	100.00
<i>DLKG</i>	-	-	@@500,000	100.00
<i>Lim Pak Lian</i>	-	-	@@500,000	100.00
<i>Lim Keng Hun</i>	-	-	@@500,000	100.00

@ Deemed interested by virtue of its shareholding in LSH Resources pursuant to Section 8 of the Act.  
 @@ Deemed interested by virtue of his/her shareholding in LSH Holdings pursuant to Section 8 of the Act.

(x) *Knight Cuisine*

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<i>Sentul Sedap Sdn Bhd</i>	70,000	70.00	-	-
<i>LSH Resources</i>	-	-	@70,000	70.00
<i>LSH Holdings</i>	-	-	@@70,000	70.00
<i>Tan Sri KC Lim</i>	-	-	@@@ 70,000	70.00
<i>DLKG</i>	-	-	@@@ 70,000	70.00
<i>Lim Pak Lian</i>	-	-	@@@ 70,000	70.00
<i>Lim Keng Hun</i>	-	-	@@@70,000	70.00
<i>Khairil Faizal Bin Othman</i>	30,000	30.00	-	-

@ Deemed interested by virtue of its shareholding in Sentul Sedap Sdn Bhd pursuant to Section 8 of the Act.  
 @@ Deemed interested by virtue of its shareholding in LSH Resources pursuant to Section 8 of the Act.  
 @@@ Deemed interested by virtue of his/her shareholding in LSH Holdings pursuant to Section 8 of the Act.

*The estimated values are based on historical records and extrapolation of the Company's actual figures from the Listing Date up to the LPD. The estimated values may vary from the actual value and are subject to change.*

(1) *The salient terms of the four (4) separate tenancy agreements between LSH Holdings and LSH Lighting, Knight Auto, LSHBB and ASSB in respect of their respective tenancies at Wisma Lim Seong Hai are as follows:*

<b>Tenant</b>	<b>Date of tenancy agreement</b>	<b>Tenure</b>	<b>Monthly rental rate</b>
LSH Lighting	8 August 2023	Two (2) years commencing from 1 October 2023 to 30 September 2025	RM11,000
	1 October 2025 (renewal)	Two (2) years commencing from 1 October 2025 to 30 September 2027	RM8,500
Knight Auto	8 August 2023	Two (2) years commencing from 1 October 2023 to 30 September 2025	RM22,000
	1 October 2025 (renewal)	Two (2) years commencing from 1 October 2025 to 30 September 2027	RM23,000
LSHBB	8 August 2023	Two (2) years commencing from 1 October 2023 to 30 September 2025	RM52,000
	1 October 2025 (renewal)	Two (2) years commencing from 1 October 2025 to 30 September 2027	RM46,000
ASSB	8 August 2023	Two (2) years commencing from 1 October 2023 to 30 September 2025	RM21,000
	1 October 2025 (renewal)	Two (2) years commencing from 1 October 2025 to 30 September 2027	RM22,000

(2) The salient terms of the other tenancy agreements between LSH Holdings and the Group are as follows:

<b>Tenant/property</b>	<b>Date of tenancy agreement</b>	<b>Tenure</b>	<b>Monthly rental rate</b>
LSH Lighting No. 1, 1A & 1B, Jalan Pahang, Setapak, 53000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	1 January 2025	Two (2) years commencing from 1 January 2025 to 31 December 2026	RM12,000
LSH Lighting No. G-1 and 1-1, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan	1 November 2023	Two (2) years commencing from 1 November 2023 to 31 October 2025	RM4,500
	1 November 2025 (renewal)	Two (2) years commencing from 1 November 2025 to 31 October 2027	
LSH Lighting No. G-2, 1-2, G-3 and 1-3, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan	1 May 2024 (renewal)	Two (2) years commencing from 1 May 2024 to 30 April 2026	RM9,000

<b>Tenant/property</b>	<b>Date of tenancy agreement</b>	<b>Tenure</b>	<b>Monthly rental rate</b>
<i>Knight Auto</i> <i>Lot 274, Wisma Knight Auto, Jalan Pahang, Setapak, 53000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur</i>	<i>1 August 2023</i>	<i>Two (2) years commencing from 1 August 2023 to 31 July 2025</i>	<i>RM6,000</i>
	<i>1 August 2025 (renewal)</i>	<i>Two (2) years commencing from 1 August 2025 to 31 July 2027</i>	
<i>Knight Auto</i> <i>Lot 1879, Jalan KPB 5, Kawasan Perindustrian Kampung Baru Balakong, 43300 Seri Kembangan, Selangor Darul Ehsan</i>	<i>1 January 2025</i>	<i>Two (2) years commencing from 1 January 2025 to 31 December 2026</i>	<i>RM4,100</i>

(3) The salient terms of the tenancy agreement between Lim Pak Lian as well as the respective tenants of the Group are as follows:

<b>Tenant/property</b>	<b>Date of tenancy agreement</b>	<b>Tenure<sup>(a)</sup></b>	<b>Monthly rental rate</b>
<i>LSH Lighting</i> <i>No. 1-3A, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan</i>	<i>1 May 2024</i>	<i>Two (2) years commencing from 1 May 2024 to 30 April 2026<sup>(b)</sup></i>	<i>RM1,500</i>
<i>Knight Auto</i> <i>No. G-3A, Jalan Kajang Perdana 3, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan</i>	<i>27 February 2023</i>	<i>Two (2) years commencing from 1 May 2023 to 30 April 2025<sup>(c)</sup></i>	<i>RM3,000</i>
	<i>1 May 2025 (renewal)</i>	<i>Two (2) years commencing from 1 May 2025 to 30 April 2027</i>	

(4) The salient terms of the tenancy agreement between Lim Pak Lian and Lor Siew Hung as well as LSH Lighting are as follows:

<b>Tenant/property</b>	<b>Date of tenancy agreement</b>	<b>Tenure</b>	<b>Monthly rental rate</b>
<i>LSH Lighting</i> <i>No. 2, Jalan Kajang Perdana 3/1, Taman Kajang Perdana, 43000 Kajang, Selangor Darul Ehsan</i>	<i>1 February 2024</i>	<i>Two (2) years commencing from 1 February 2024 to 31 January 2026</i>	<i>RM6,500</i>

(5) The status of the construction projects for which the proceeds raised from the Public Issue are being allocated for are set out below:

Residential and mixed development construction projects

<u>No.</u>	<u>Client</u>	<u>Types of projects</u>	<u>Name of project &amp; location</u>	<u>Status as at 23 January 2026</u>
1.	Astana Setia Sdn Bhd	Property development	LSH Segar Project at Cheras, Kuala Lumpur	Commenced construction works in October 2021, with completion at approximately 84.63% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.
2.	Lim Seong Hai Holdings Sdn Bhd	Main-contractor	Sentul Ria Project at Sentul, Kuala Lumpur	Commenced construction works in March 2023, with completion at approximately 18.82% as at 23 January 2026 with expected completion date by 1 <sup>st</sup> quarter 2027.
3.	Astana Setia & Euro Saga Sdn Bhd	Property development	Lake Side Homes Project at Sungai Besi, Kuala Lumpur	Preliminary construction works first commenced in March 2024 and were put on hold in April 2024 as a result of the interim stay order. Preliminary construction works subsequently resumed in August 2024, with completion at approximately 2.29% as at 23 January 2026 with expected completion date by 2 <sup>nd</sup> quarter 2029.

Infrastructure construction and engineering works projects

<u>No.</u>	<u>Client</u>	<u>Types of projects</u>	<u>Project description</u>	<u>Status as at 23 January 2026</u>
1.	Pertama Makmur Sdn Bhd	JV projects	Upgrading of flood retention and structure works at Pendang, Kedah – flood wall, bund, bridges, syphon, leaf gates and regulator works	Commenced construction works in October 2021, with completion at approximately 80.13% as at 23 January 2026 with expected completion date by 4 <sup>th</sup> quarter 2026.
2.	Euro Saga Sdn Bhd	JV projects	Construction of road works at Jerantut, Pahang – geotechnical, earthworks, structures, drainage and pavement works	Commenced construction works in November 2021, with completion at approximately 16.56% as at 23 January 2026 with expected completion date by 4 <sup>th</sup> quarter 2026.
3.	Ganti Juara Sdn Bhd	JV Projects	Construction of road works at Sembrong, Johor – geotechnical, earthworks, structures, drainage and pavement works	Commenced construction works in December 2021, with completion at approximately 100% as at 23 January 2026.

<b>No.</b>	<b>Client</b>	<b>Types of projects</b>	<b>Project description</b>	<b>Status as at 23 January 2026</b>
4.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of bridge works at Nibong Tebal, Penang – foundation, substructure and superstructure works	Commenced construction works in February 2022, with completion at approximately 100.00% as at 23 January 2026. This project was completed in July 2025.
5.	SLP Construction Sdn Bhd	BEST collaboration partner & subcontractor	Upgrading of road works at Tangkak, Johor – geotechnical, earthworks, structures, drainage and pavement works	Commenced construction works in February 2022, with completion at approximately 54.20% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.
6.	Tekad Warisan Sdn Bhd	JV Project	Upgrading of road works at Kota Belud, Sabah – geotechnical, earthworks, structures, drainage and pavement works	Commenced construction works in April 2022, with completion at approximately 100% as at 23 January 2026.
7.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of army family homes at Gemas, Negeri Sembilan – supply, delivery, installation, testing and commissioning of cold water and sanitary plumbing services	Commenced construction works in October 2022, with completion at approximately 52.88% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.
8.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of army family homes at Gemas, Negeri Sembilan – supply, delivery, installation, testing and commissioning of electrical and extra low voltage box	Commenced construction works in December 2022, with completion at approximately 36.51% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.
9.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of army family homes at Gemas, Negeri Sembilan – supply of materials, labour, equipment and tools for construction and completion of reinforced concrete works	Commenced construction works in March 2023, with completion at approximately 93.04% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.
10.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of bridge works at Nibong Tebal, Penang – earthworks, road pavement works, road furniture works, precast New Jersey barrier, galvanized iron railing and reinforced concrete works	Commence construction works in October 2024, with completion at approximately 100.00% as at 23 January 2026. This project was completed in July 2025.
11.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of army family homes at Gemas, Negeri Sembilan – supply of materials, labour, equipment and tools for construction and completion of architectural works	Commenced construction works in June 2024, with completion at approximately 19.77% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.

<u>No.</u>	<u>Client</u>	<u>Types of projects</u>	<u>Project description</u>	<u>Status as at 23 January 2026</u>
12.	Besteel Engtech Sdn Bhd	BEST collaboration partner & subcontractor	Construction of army family homes at Gemas, Negeri Sembilan – supply of materials, labour, equipment and tools for construction and completion of infrastructure works	Commenced construction works in March 2025, with completion at approximately 44.23% as at 23 January 2026 with expected completion date by 3 <sup>rd</sup> quarter 2026.
13.	Lim Seong Hai Holdings Sdn Bhd	Main contractor	Construction of the Wisma Lim Seong Hai Extension Project located at Jalan Gombak, Kuala Lumpur	Commenced construction works in April 2024, with completion at approximately 24.84% as at 23 January 2026 with expected completion date by 4 <sup>th</sup> quarter 2026.

(6) This is to seek for pre-shareholders' mandate. The office and residential units has not been determined as at the date of Circular.

(7) This is to seek for pre-shareholders' mandate. LSH Bund Project has not been started as at the date of Circular.

## **2.6 Amount due and owing to LSH Group by its Related Parties pursuant to the RRPT(s)**

As at LPD, there is no amount due and owing to LSH Group by its Related Parties arising from the RRPT(s) which has exceeded the normal credit terms of the LSH Group.

## **2.7 Review procedures for RRPT(s)**

The Company has established the Related Party Transactions Policy which serves as a guide to ensure that the RRPT(s) are undertaken on transaction prices and commercial terms which are not more favourable to the Related Parties than those generally available to third parties/public and are not to the detriment of the minority shareholders.

The Related Party Transactions Policy includes the following procedures for the review of the RRPTs:-

- (i) in determining the pricing for the RRPT(s), the Group transacts at the prevailing market prices for services or products which are consistent with the same offered to/by unrelated third parties and in accordance with applicable industry norms;
- (ii) at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as a comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of procedures/services and/or quantities;
- (iii) in the event where such comparable quotations or pricing from unrelated third parties cannot be obtained for similar products/services and/or quantities, the transaction prices shall be determined based on the Group's usual business practices and on terms which are generally in line with the industries norms to ensure that the RRPTs are not detrimental to the Group;
- (iv) all RPTs (including RRPTs) that are transacted based on purchase order ("PO-based RPTs") and are below the Group's materiality threshold shall be subject to review, deliberation and approval by the Management before proceeding. The ARMC and non-interested Directors of the Board shall review and deliberate all PO-based RPTs entered by the Management on a quarterly basis;
- (v) all PO-based RPTs that are valued above the Group's materiality threshold shall be subject to review and deliberation by the Management and ARMC as well as approval by the non-interested Directors of the Board;
- (vi) all contract-based RPTs (including RRPTs) regardless of value shall be subject to review and deliberation by the ARMC as well as approval by the non-interested Directors of the Board;
- (vii) as part of the review and deliberation by the Management and/or ARMC under items (iv) to (vi) above, the Management and/or ARMC must ensure that the terms of such RPTs (including RRPTs) are negotiated, agreed upon and carried out in the best interest of the Company, on an arm's length basis and are based on normal commercial terms which are not more favourable to the Related Parties than those generally available to third parties, and are not detrimental to the minority shareholders;
- (viii) if any Director of the LSH Group has a direct or indirect interest in any particular transaction, he or she will have to abstain from any deliberation and also voting in respect of the said transaction. If a member of the ARMC is interested in any transactions, that member of the ARMC shall abstain from voting in any matter relating to any decision to be taken by the ARMC with respect to such transactions;

- (ix) proper records shall be maintained to capture all RPT(s) and RRPT(s) entered into pursuant to the shareholders' mandate to ensure accurate disclosure thereof. Disclosure shall be made in the Annual Report of the Company of the aggregate value of transactions conducted in accordance with the given mandate;
- (x) the ARMC shall have overall responsibility for the determination of the review procedures;
- (xi) the annual internal audit plan shall incorporate a review of RRPT entered into by the Group to ensure that the relevant approvals for the RRPT have been obtained and the approved review procedures in respect of such transactions are adhered to;
- (xii) the Board and the ARMC shall review the internal audit reports to ensure that the procedures established to monitor RRPT have been complied with and the review shall be done at every quarter together with the review of quarterly results; and
- (xiii) if during the review, the ARMC is of the view that the abovementioned procedures are no longer sufficient to ensure that the RRPT(s) are undertaken on commercial terms that are not more favourable to the Related Party than those normally available to the public, the ARMC shall have the discretion to request for additional procedures to be imposed on all the RRPT(s).

## **2.8 Statement by the Audit and Risk Management Committee**

The ARMC has seen and reviewed the procedures outlined in Section 2.7 above for the treatment of RRPT(s) and is of the view that:-

- (i) the said procedures for the RRPT(s) as well as the periodic reviews made and to be made by the ARMC in relation thereto are sufficient to ensure that the RRPT(s) have been and will be made in accordance with the Company's normal commercial terms, not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders;
- (ii) the Group has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner; and
- (iii) the ARMC will review these procedures and processes on an annual basis, and review all the RRPTs on a quarterly basis.

## **2.9 Disclosure in Annual Report**

A disclosure will be made in accordance with Rule 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT(s) entered into during the financial year, amongst others, based on the following information:-

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

The above disclosure will be made in the Company's Annual Report for each subsequent financial year after the Proposed Shareholders' Mandate has been approved and renewed.

In addition, if the actual value of the RRPT(s) entered into by the Group exceeds the estimated value of the RRPT(s) disclosed in the circular to the shareholders on the Proposed Shareholders' Mandate by 10% or more, the Company will make an immediate announcement to Bursa Securities.

### **3. RATIONALE FOR, AND THE BENEFITS TO THE COMPANIES OF THE GROUP TRANSACTING WITH THE RELATED PARTIES**

The Proposed Shareholders' Ratification serves to ratify the RRPTs entered into by the Group since its Listing Date to the date of its forthcoming 5th AGM. Given that LSH Capital is in its first year of listing on the ACE Market of Bursa Securities, ratification of RRPTs entered from the Listing Date up to its AGM allows the Company to coincide the Proposed Shareholders' Ratification and Proposed New Shareholders Mandate with its AGM and eliminate the need to convene separate general meetings therefore reduces expenses for the Company.

The RRPTs entered into or to be entered into by the LSH Group with the Related Parties are all in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms so as to achieve the synergistic benefits within the entire LSH Group. The RRPTs are recurring transactions of a revenue or trading nature which will occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by their time-sensitive nature and confidentiality, and therefore it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPTs.

The Proposed New Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities and/or to issue separate circulars to shareholders and to convene separate general meetings from time to time to seek shareholders' prior approval for the Group to enter into such RRPTs. This would substantially reduce administrative time, expenses and other resources in convening such general meetings and allow the Group to channel such resources towards attaining the objectives of the Group.

The close commercial relationships that have been established with the Related Parties have created an effective network that LSH Group can draw upon to support its operational needs, deriving synergistic, operational benefits to support the business of the Company

### **4. APPROVALS REQUIRED**

The Proposals are subject to and conditional upon approval being obtained from the shareholders of the Company at the forthcoming 5th AGM.

### **5. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

Save as disclosed in this Circular and below, none of the Directors, Major Shareholders and/or Persons Connected to them have any interest, direct or indirect, in the Proposed Shareholders' Mandate.

The direct and indirect shareholdings of the Interested Major Shareholder, Interested Directors and/or Persons Connected with them as at the LPD are as follows:-

	Direct		Indirect	
	No. of Shares	%( <sup>1</sup> )	No. of Shares	%( <sup>1</sup> )
<b><u>Interested Major Shareholders</u></b>				
LSH Resources	498,040,709	59.407	-	-
LSH Holdings			498,040,709 <sup>(2)</sup>	59.407
Tan Sri KC Lim	14,955,281	1.784	498,075,709 <sup>(2)(3)</sup>	59.411
DLKG	14,955,281	1.784	498,050,709 <sup>(2)(3)</sup>	59.408
Lim Pak Lian	14,955,281	1.784	498,185,709 <sup>(2)(3)</sup>	59.424
Lim Keng Hun	14,955,281	1.784	498,040,709 <sup>(2)</sup>	59.407

	Direct		Indirect	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
<b><u>Interested Directors</u></b>				
Tan Sri KC Lim	14,955,281	1.784	498,075,709 <sup>(2)(3)</sup>	59.411
DLKG	14,955,281	1.784	498,050,709 <sup>(2)(3)</sup>	59.408
Lim Pak Lian	14,955,281	1.784	498,185,709 <sup>(2)(3)</sup>	59.424
Lim Keng Hun	14,955,281	1.784	498,040,709 <sup>(2)</sup>	59.407
Lim Ding Shyong	583,200	0.070	-	-
<b><u>Persons Connected to Interested Directors and Interested Major Shareholders</u></b>				
Lor Kar Mun	100,000	0.012	-	-
Lor Khang Chee	45,000	0.005	-	-
Lim Wei Xin	25,000	0.003	-	-
Lim Wei Ling	10,000	0.001	-	-
Lim Zhuo Tuong	10,000	0.001	-	-

**Notes:**

- (1) The percentage of interests is computed based on the total number of issued shares of 838,360,208 ordinary shares as at LPD.
- (2) Deemed interested in LSH Resources by virtue of their direct interest in LSH Holdings pursuant to Section 8 of the Act.
- (3) Deemed interested in their children's direct interest in the Company pursuant to Section 59(11)(c) of the Act.

Based on the details as disclosed above, the Interested Directors have abstained and will continue to abstain from the Board's deliberations, voting and any recommendations related to the Proposals at all relevant Board meetings, where applicable. They will also abstain from voting on the resolution pertaining to the Proposals at the forthcoming 5th AGM in respect of their direct and indirect interests.

The Interested Major Shareholders will abstain from voting on the resolution pertaining to the Proposals at the forthcoming 5th AGM in respect of its direct interests and/or indirect interests in the Company.

In addition, the Interested Directors and Interested Major Shareholders have undertaken to ensure that Persons Connected to them will abstain from voting on the resolution pertaining to the Proposals at the forthcoming 5th AGM in respect of their direct and indirect interests in the Company.

Save as disclosed above, none of the other Directors, Major Shareholders and/or persons connected to them have any interest, direct or indirect, in the Proposals.

## 6. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board (save for the Interested Directors who have abstained from the Board's deliberation and voting in respect of the Proposals), after having considered all aspects of the Proposals, confirms that the RRPTs are in compliance with Rule 10.09(2) and Paragraphs 3.1 and 3.2 of Guidance Note 8 of the Listing Requirements.

The Board (save for the Interested Directors who have abstained from the Board's deliberation and voting in respect of the Proposals) is of the opinion that the Proposals are fair, reasonable, and in the best interest of LSH Group.

Accordingly, the Board (save for the Interested Directors who have abstained from the Board's deliberation and voting in respect of the Proposals), recommends that you vote in favour of the ordinary resolution pertaining to the Proposals, which will be tabled under the agenda of Special Business at the forthcoming 5th AGM.

## 7. AGM

The Notice convening the 5th AGM is available on the Company's website at <https://www.limseonghai.com/investors/annual-reports>. The 5th AGM of the Company will be held on Thursday, 26 February 2026 at 9:00 a.m. at HEMISFERA Luxury Sky Hall, Kuala Lumpur Tower, No. 2, Jalan Punchak, Off Jalan P. Ramlee, 50250 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, to consider, and if thought fit, pass the ordinary resolution, with or without modifications, to give effect to the Proposed Shareholders' Mandate under the agenda of Special Business, as set out in the said Notice.

If you are unable to attend and vote in person at the 5th AGM, you may complete, sign and return the Proxy Form in accordance with the instructions provided. The Proxy Form must be submitted to the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 5th AGM or any adjournment thereof. The Form of Proxy may also be submitted to Boardroom electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> ("e-Proxy Lodgement") or email to [bsr.proxy@boardroomlimited.com](mailto:bsr.proxy@boardroomlimited.com). The lodging of the Form of Proxy shall not preclude you from attending, participating and voting in person at the 5th AGM, should you subsequently wish to do so. Please refer to Administrative Guide of 5th AGM for e-Proxy Lodgement.

## 8. FURTHER INFORMATION

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

Yours faithfully,  
For and on behalf of the Board of  
**LIM SEONG HAI CAPITAL BERHAD**

**[LEE SWEE KHENG]**  
[Independent Non-Executive Director]

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## APPENDIX I – FURTHER INFORMATION (CONT'D)

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Circular false or misleading.

### 2. MATERIAL CONTRACTS

Save as disclosed below, our Board confirms that there are no material contracts (not being contracts entered into in the ordinary course of business of LSH Group) within the two (2) years immediately preceding the date of this Circular:

- (a) four (4) conditional sale and purchase agreements all dated 2 September 2024 entered into between the Company's subsidiary, ASSB (as purchaser) and third-party vendors for the acquisition of the properties as set out below, which form the contra payment for the progress claims and retention sums due to ASSB by one of its clients for two (2) projects which were completed by ASSB prior to the acquisition of ASSB by the Company:
  - (i) a residential apartment unit bearing postal address of CNB-19-03, Conezion Residences, Block B, Persiaran IRC 3, IOI Resort City, 62502 Putrajaya for a consideration of RM750,000;
  - (ii) a residential apartment unit bearing postal address of D-12-3A, Danga View Apartment, Jalan Persiaran Danga, 81200 Johor Bahru for a consideration of RM1,114,500;
  - (iii) a residential apartment unit bearing postal address of D-09-03, Danga View Apartment, Jalan Persiaran Danga, 81200 Johor Bahru for a consideration of RM650,000; and
  - (iv) three (3) units of shop office bearing postal address of G-09, 01-09 and 02-09, Block B, Persiaran Pertama, Pusat Perdagangan Danga Utama, 81300 Johor Bahru for a consideration of RM2,575,500;

As at LPD, all the sale and purchase agreements above have been completed in accordance with their respective terms; and

- (b) retail underwriting agreement dated 12 February 2025 (“**Retail Underwriting Agreement**”) entered into between the Company and the sole underwriter, AmInvestment Bank Berhad for the underwriting of 29,342,600 new Share to be issued under retail offering pursuant to the public offering of the Company, in accordance with the terms and conditions as set out in the Retail Underwriting Agreement.

### 3. MATERIAL LITIGATION

Save and except for the material litigation set out below, as at the LPD, LSH Group is not engaged in any material litigations, claims or arbitrations, either as plaintiff or a defendant, which will have a material and/or adverse effect on the financial position or business of the Group and the Board is not aware of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group:-

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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(a) High Court of Kuala Lumpur (“High Court”) Judicial Review Application (WA-25- 140-04/2024) brought by Chin Tong Lim and five (5) others (collectively, the “Applicants”) against Datuk Bandar Kuala Lumpur (“Datuk Bandar”) and ASES (an indirect 93.75% owned subsidiary of LSH Capital) (collectively, the “Respondents”)

On 2 April 2024, the Applicants (consisting of unit owners and residents from neighbouring condominiums near the site of the Lake Side Homes Project) filed a judicial review application against the Respondents to seek, among others, the following orders:

- (i) to quash the development order dated 15 November 2023 (“Impugned Development Order”) that was granted by the Datuk Bandar to ASES for the Lake Side Homes Project;
- (ii) to quash the approval given by the Datuk Bandar for ASES to build a bridge across Tasik Lake Fields to the Lake Side Homes Project pursuant to a letter dated 11 January 2024 (“Impugned Bridge Approval”);
- (iii) to quash the adoption of Alteration 3 (Part 2) of the Kuala Lumpur Local Plan (2020) proposed and adopted on 17 July 2020 and 3 August 2021 respectively by the Datuk Bandar in relation to Tasik Lake Fields and/or Lot 103675 (being the site of the Lake Side Homes Project) (“Alteration 3 (Part 2) of the KLLP 2020”);
- (iv) to quash the approval given by the Datuk Bandar to allow ASES to use the walkway or any part of the public open space surrounding Tasik Lake Fields for access for construction works for the Impugned Bridge Approval and/or Impugned Development Order; and
- (v) a declaration that the Alteration 3 (Part 2) of the KLLP 2020 by the Datuk Bandar is illegal and ultra vires of the Federal Territory (Planning) Act 1982 and therefore legally unenforceable, null and void.

(collectively, the “Judicial Review Application”)

In the prayers for the Judicial Review Application, the Applicants have also applied for an order to stay the Impugned Development Order and Impugned Bridge Approval (including all works and process relating to the same) until the full and final disposal of the Judicial Review Application (“Stay Application”).

On 17 April 2024, the High Court granted leave to the Applicants to proceed with the Judicial Review Application and also granted an interim stay of the Impugned Development Order and Impugned Bridge Approval pending the full and final disposal of the Stay Application (“First Interim Stay Order”).

On 8 May 2024, ASES’ solicitors notified the High Court of ASES’ objection to the Stay Application. In the light of the objection, the High Court then fixed the hearing date for the Stay Application on 22 July 2024. During the hearing of the Stay Application on 22 July 2024, the High Court fixed the decision for the Stay Application on 21 August 2024.

On 21 August 2024, the High Court dismissed the Stay Application and lifted the First Interim Stay Order with costs awarded to the Respondents. On 22 August 2024, the Applicants filed an appeal to the Court of Appeal against the High Court’s dismissal of the Stay Application (“Appeal”). On 3 March 2025, the Court of Appeal dismissed the Appeal.

On 23 August 2024, the Applicants filed another application in the High Court seeking for another interim stay of the Impugned Development Order and Impugned Bridge Approval pending the disposal of the Appeal in the Court of Appeal (“Second Interim Stay Order”). On 20 February 2025, the High Court dismissed the Second Interim Stay Order with costs awarded to the Respondents.

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## APPENDIX I – FURTHER INFORMATION (CONT'D)

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On 6 September 2024, the Applicants filed a motion in the Court of Appeal to seek for an interim preservation order to stay the Impugned Development Order and Impugned Bridge Approval until the Appeal is being disposed by the Court of Appeal (“Section 44 Motion”). On 13 September 2024, the Court of Appeal dismissed the Section 44 Motion with costs awarded to the Respondents.

On 10 March 2025, the High Court postponed the hearing of the Judicial Review Application until further notice as it required time to decide on the admissibility of two new affidavits filed by the Applicants at the last minute. On 3 April 2025, the High Court allowed the preliminary objection raised by the Respondents on the two new affidavits and held that the Applicants are not allowed to rely on those affidavits.

On 18 June 2025, the High Court further postponed the hearing of the Judicial Review Application as the Judge appointed to hear the matter had been elevated to the Court of Appeal. The new hearing date is now fixed on 28 January 2026.

Pending the courts’ decision on the Judicial Review Application, ASES is permitted to continue works on the Lake Side Homes Project pursuant to the Impugned Development Order and Impugned Bridge Approval from 21 August 2024 onwards.

Based on the remedies sought by the Applicants, the potential direct exposure to ASES in the event the outcome of the Judicial Review Application is not in favour of ASES include the loss of the right to develop and construct the Lake Side Homes Project in accordance with the Impugned Development Order and the bridge across Tasik Lake Fields to the Lake Side Homes Project in accordance with the Impugned Bridge Approval, as well as legal costs to be incurred for the Judicial Review Application. In addition, the property development costs incurred for the Lake Side Homes Project is expected to be written-off in the event the outcome of the Judicial Review Application is not in favour of ASES. However, such impact will only fully materialise if the final outcome is still not in favour of ASES after all parties have exhausted all avenues for appeal.

Nevertheless, ASES’ solicitors are of the view that ASES has a fair chance of success in the Judicial Review Application.

(b) Hydroshoppe Sdn Bhd and Menara Kuala Lumpur Sdn Bhd against Minister of the Ministry of Communication (YB Datuk Ahmad Fahmi bin Mohamed Fadzil), Government of Malaysia, LSH Service Master Sdn Bhd, LSH Best Builders Sdn Bhd and Service Master (M) Sdn Bhd High Court of Malaya at Kuala Lumpur Civil Suit No: WA-21NCvC-22-03/202

On 10 March 2025, the Government of Malaysia entered into a Concession Agreement with LSH Service Master Sdn. Bhd. (“LSHSM”) in relation to the operation, management and maintenance of Kuala Lumpur Tower for a period of 20 years commencing from 1 April 2025.

On 26 March 2025, the Federal Lands Commissioner entered into a Lease Agreement with LSHSM in relation to a lease on the concession area for a period of 20 years commencing from 1 April 2025.

On 27 March 2025, the Company’s wholly-owned subsidiary, LSH BEST Builders Sdn. Bhd. (“LSHBB”) and its 70%-owned subsidiary, LSHSM together with Minister, Ministry of Communications (“KK”), Government of Malaysia (“GoM”) and Service Master (M) Sdn. Bhd. (“SMSB”) (collectively referred to as the “Defendants”) was served a Writ of Summons with the Statement of Claim by Hydroshoppe Sdn. Bhd. and Menara Kuala Lumpur Sdn. Bhd. (collectively referred to as the “Plaintiffs”). Notwithstanding the reliefs the Plaintiffs are seeking against KK and GoM, the Plaintiffs are seeking, *inter alia*, the following reliefs against LSHBB, LSHSM and/or SMSB:

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## APPENDIX I – FURTHER INFORMATION (CONT'D)

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- (i) A declaration that LSHBB, LSHSM and/or SMSB has committed inducement for breach of a contract that was formed between the Plaintiffs and the KK, and the GoM during a meeting on 1 August 2022; and/or
- (ii) A declaration that LSHBB, LSHSM and/or SMSB has committed knowing receipt and/or dishonest assistance; and/or
- (iii) A declaration that the award of the Concession to LSHSM (the “Award”) is void, unlawful and/or otherwise invalid; and/or
  - An order that the Chose in Action (i.e. the Concession) be transferred to Hydroshoppe Sdn. Bhd. and/or Menara Kuala Lumpur Sdn. Bhd.; and/or
- (iv) General damages to be assessed; and/or
- (v) The Defendants be jointly and/or severally liable to pay Plaintiffs RM17.44 million being the loss suffered in relation to the Value Management Lab Expenditure (workshops conducted to optimise project design, scope and cost efficiency); and/or
- (vi) The Defendants be jointly and/or severally liable to pay the Plaintiffs RM2.69 million in relation to the layoffs of Menara Kuala Lumpur Sdn. Bhd. employees; and/or
- (vii) Interest at the rate of 5% per annum from the date of judgment to the date of full settlement or for such period as the Court deems fit; and/or
- (viii) Costs; and/or
- (ix) Such further or other relief including as the Court deems fit to grant.

Further to the above, on 28 March 2025, the Plaintiffs have applied for an interim injunction to, *inter alia*, restrain the Defendants from taking or causing to be taken any steps towards acting upon, implementing or giving effect to the Award until the disposal of the Lawsuit (“Interim Injunction Application”), and an ad interim injunction to restrain the Defendants from doing the same until the disposal of the Interim Injunction Application (“Ad Interim Injunction Application”).

During the hearing on 8 April 2025, the High Court then dismissed the Plaintiffs’ Ad Interim Injunction Application and fixed the Interim Injunction Application to be heard on 9 June 2025.

On 9 June 2025, the High Court dismissed the Interim Injunction Application.

On 9 April 2025, the Plaintiffs filed an appeal to the Court of Appeal against the High Court’s dismissal of the Ad Interim Injunction Application (“Ad Interim Appeal”). The hearing for Ad Interim Appeal at the Court of Appeal is fixed on 30 May 2025. During the hearing on 30 May 2025, the Court of Appeal has dismissed the Ad Interim Appeal.

On 21 April 2025, LSHBB, LSHSM and SMSB had, via its Statement of Defence, included (*inter alia*) a counterclaim against the Plaintiff, seeking for, amongst others, general and special damages to be awarded to LSHBB, LSH Service Master and SMSB (“Counterclaim”).

The High Court has fixed the trial dates for the Lawsuit and the Counterclaim to be on 28 June 2027 to 2 July 2027.

On 25 April 2025, LSHBB, LSHSM and SMSB, together filed a notice of application and their affidavit, seeking to strike out the Lawsuit on the grounds that the Plaintiffs have no basis in law and fact to commence the Lawsuit. On 15 July 2025, the High Court has ordered the claim against LSHBB, LSHSM and SMSB be struck out on the grounds that the Plaintiffs have failed to disclose reasonable cause of action against LSHBB, LSHSM and SMSB.

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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On 15 August 2025, two (2) notices of appeal were received from the Plaintiffs to appeal against the High Court's decisions dated 15 July 2025 in allowing LSH Service Master, LSHBB and SMSB's application to strike out the Plaintiffs' Writ and Statement of Claim dated 27 March 2025, and to appeal against the High Court's dismissal of the Plaintiffs' application (filed on 20 May 2025) for leave to amend the Writ and Statement of Claim. Both appeals are currently pending further directions from the Court of Appeal.

The Board of Directors of LSH Capital also wishes to inform that vacant possession of Kuala Lumpur Tower was delivered by the Government to LSH Service Master on 19 April 2025. Since 26 April 2025, LSHSM has been operating the business and managing the tower. The ongoing litigation in relation to the Kuala Lumpur Tower is not expected to materially affect LSHSM's business and operations of Kuala Lumpur Tower.

At this juncture, apart from the amount claimed by the Plaintiffs, the corresponding legal costs and such other reliefs as the Court deems fit, just and proper, the Lawsuit are not expected to have any other material financial and operational impact on LSH Group for the financial year ending 30 September 2025.

Nevertheless, LSHBB and LSHSM's solicitors are of the view that LSHBB, LSHSM and/or SMSB has a fair chance of success in the Counterclaim and has a fair chance of success in defending against the Lawsuit.

Barring unforeseen circumstances, the aforesaid lawsuits are not expected to have any material financial and operational impact to LSH Group for the financial year ending 30 September 2025.

#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of LSH Capital at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, during ordinary business hours from Mondays to Fridays (except public holidays) for the period commencing from the date of this Circular to the date of the forthcoming 5th AGM:-

- (i) the constitution of LSH Capital;
- (ii) audited financial statements of the LSH Group for the past two (2) financial years ended 30 September 2024 and 30 September 2025;
- (iii) material contracts referred to in Section 2 of this Appendix; and
- (iv) relevant cause papers that have been filed with the Court in respect of material litigation referred to in Section 3 of this Appendix.

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