

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.



LEE SWEE KIAT GROUP BERHAD
(Registration No. 200301005163 (607583-T))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED BONUS ISSUE OF UP TO 83,907,852 NEW ORDINARY SHARES IN LEE SWEE KIAT GROUP BERHAD ("LSK") ("LSK SHARES" OR "SHARES") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING LSK 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 LSK is scheduled to be held at Function Room 7, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen 13, 40170 Shah Alam, Selangor Darul Ehsan on Monday, 27 May 2024 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 21st Annual General Meeting of LSK to be held on the same day, same venue at 10.00 a.m., whichever is later.

The Notice of EGM, Administrative Guide for the EGM and Proxy Form are enclosed in this Circular and can be downloaded from the Company's website at <https://www.lsk.com.my/investor-relation>. Shareholders are advised to refer to the Notice of EGM and the Administrative Guide for the 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 LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan or lodge the proxy appointment electronically with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd via TIIH Online at <https://tiih.online> 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, please refer to the procedures as set out in the Administrative Guide for the EGM.

Last date and time for lodging the Proxy Form : Saturday, 25 May 2024 at 11.00 a.m.

Date and time of the EGM : Monday, 27 May 2024 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 21st Annual General Meeting of LSK to be held on the same day, same venue at 10.00 a.m., whichever is later

This Circular is dated 26 April 2024

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 LSK
"Bonus Shares"	:	Up to 83,907,852 new LSK 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 26 April 2024 comprising letter to shareholders of LSK and appendix in relation to the Proposed Bonus Issue of Shares, Notice of EGM, Administrative Guide for the EGM and Proxy Form
"Directors"	:	The directors of LSK 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 LSK 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 later by the Company at a later date, on which names of shareholders of LSK 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"	:	17 April 2024, being the latest practicable date prior to the printing and despatch of this Circular
"LSK" or the "Company"	:	Lee Swee Kiat Group Berhad
"LSK Group" or the "Group"	:	Collectively, LSK and its subsidiaries
"LSK Shares" or the "Shares"	:	Ordinary shares in LSK
"Market Day"	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday
"NA"	:	Net assets
"Proposed Bonus Issue of Shares"	:	Proposed bonus issue of up to 83,907,852 Bonus Shares on the basis of 1 Bonus Share for every 2 existing LSK Shares held 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
"Share Dividend"	:	Special interim share dividend implemented by the Company by distributing 6,411,413 treasury shares to the shareholders of the Company on a basis of 1 treasury share for every 25 existing Shares, which was credited to the shareholders on 5 April 2024
"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 LSK and references to "our Group" are to LSK and its subsidiaries. References to "we", "us", "our" and "ourselves" in this Circular are to LSK and where the context otherwise requires, shall include its subsidiaries. All references to "you" in this Circular are to the shareholders of LSK.

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 83,907,852 Bonus Shares on the basis of 1 Bonus Share for every 2 existing LSK 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:</p> <ul style="list-style-type: none">(i) reward the shareholders of the Company for their continuous support by increasing 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 LSK Shares in issue but will not increase the value of the issued share capital of LSK;(ii) the NA per Share is expected to be diluted as a result of the increase in the number of LSK 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 LSK as the Bonus Shares will be allotted on a pro-rata basis to all the shareholders. However, the number of LSK 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 December 2024. However, the consolidated EPS of the Group may be diluted as a result of the increase in the number of LSK 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, for the listing and quotation of up to 83,907,852 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 15 April 2024, subject to the conditions as set out in Section 6 of this Circular; and</p> <p>(ii) the shareholders of LSK, 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 LSK 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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LEE SWEE KIAT GROUP BERHAD
(Registration No. 200301005163 (607583-T))
(Incorporated in Malaysia)

Registered Office
Wisma LSK, Lot 6122
Jalan Haji Abdul Manan
Off Jalan Meru
41050 Klang
Selangor Darul Ehsan

26 April 2024

Board of Directors

Lee Ah Bah @ Lee Swee Kiat (*Executive Chairman*)
Lee Kong Hooi (*Non-Independent Non-Executive Director/Deputy Chairman*)
Dato' Lee Kong Sim (*Managing Director*)
Wong Yoke San (*Senior Independent Non-Executive Director*)
Seow Nyoke Yoong (*Independent Non-Executive Director*)
Ng Fong Fong (*Independent Non-Executive Director*)
Tan Kuin Luan (*Alternate Director to Lee Ah Bah @ Lee Swee Kiat*)

To: Our shareholders

Dear Sir/Madam,

PROPOSED BONUS ISSUE OF SHARES

1. INTRODUCTION

On 13 March 2024, RHB Investment Bank had, on behalf of the Board, announced that the Company proposes to undertake an issuance of up to 83,907,852 Bonus Shares on the basis of 1 Bonus Share for every 2 existing LSK Shares held on the Entitlement Date.

On 16 April 2024, RHB Investment Bank had, on behalf of the Board, announced that Bursa Securities had vide its letter dated 15 April 2024, which was received on 16 April 2024, approved the listing and quotation of up to 83,907,852 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 83,907,852 Bonus Shares on the basis of 1 Bonus Share for every 2 existing LSK Shares held by the Entitled Shareholders on the Entitlement Date.

As at the LPD, the Company has an issued share capital of RM16,781,570.40 comprising 167,815,704 LSK Shares (including 46,987 treasury shares). For shareholders' information, the Company does not have any outstanding convertible securities as at the LPD.

For shareholders' information, the Board had on 27 February 2024, proposed the Share Dividend. The Share Dividend entails the distribution of 6,411,413 treasury shares to the shareholders of the Company which was credited on 5 April 2024. Pursuant to Section 127(11) of the Act, any remaining treasury shares not distributed pursuant to the Share Dividend will be entitled to the Bonus Shares and such Bonus Shares will be treated as treasury shares held by the Company upon allotment and issuance.

In view of the above, the entitlement to the Proposed Bonus Issue of Shares will be based on the increased number of Shares held by the Entitled Shareholders after the distribution of the Share Dividend.

The enlarged number of issued shares of the Company will increase from 167,815,704 LSK Shares (including 46,987 treasury shares) to up to 251,723,556 LSK Shares (including 70,480 treasury shares) based on up to 83,907,852 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 to Bursa Securities.

For shareholders' information, LSK's reference price will be adjusted pursuant to the Proposed Bonus Issue of Shares. For illustration purposes, based on the 5-day VWAP of LSK Shares up to and including the LPD as well as the lowest daily VWAP of LSK Shares during the 3-month period before 5 April 2024, being the date of submission of the listing application to Bursa Securities for the Proposed Bonus Issue of Shares, the TEBP of LSK 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	0.9099	0.6066
Lowest daily VWAP during the 3-month period before 5 April 2024	0.7592	0.5061

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 LSK Shares during the 3-month period before 5 April 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 LSK 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 LSK Shares, assuming an Entitled Shareholder is holding 1,000 LSK Shares on the Entitlement Date, the number and value of the LSK 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 LSK Shares held	1,000	1,500 ^(a)
Value of LSK Shares	RM909.90 ^(b)	RM909.90 ^(c)

Notes:

- (a) Based on the entitlement basis of 1 Bonus Share for every 2 existing LSK Shares.
- (b) Based on the 5-day VWAP of LSK Shares up to and including the LPD of RM0.9099.
- (c) Based on the illustrative TEBP of LSK Shares after the Proposed Bonus Issue of Shares of RM0.6066.

2.3 Ranking of the Bonus Shares

The Bonus Shares shall, upon issuance and allotment, rank equally in all respects with the then existing LSK Shares, save and except that they will not be entitled to any dividend, right, allotment and/or any other distribution that may be declared, made or paid prior to the date of allotment of the Bonus Shares.

2.4 Listing and quotation of the Bonus Shares

Bursa Securities had, vide its letter dated 15 April 2024, approved the listing and quotation of up to 83,907,852 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 to reward the shareholders of the Company, the Board is of the view that the Proposed Bonus Issue of Shares is the most appropriate avenue to reward its shareholders for their continuous support as the Proposed Bonus Issue of Shares will:

- (i) reward the shareholders of the Company for their continuous support by increasing 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. EFFECTS 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 LSK are set out below:

	No. of Shares	RM
Issued share capital as at the LPD	167,815,704 ^(a)	16,781,570.40
Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares	83,907,852	- ^(b)
Enlarged issued share capital	251,723,556	16,781,570.40

Notes:

(a) Including 46,987 treasury shares held by the Company as at the LPD.

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

4.2 Consolidated NA per Share and gearing

For illustrative purposes, based on the latest audited consolidated financial statements of LSK as at 31 December 2023, the pro forma effects of the Proposed Bonus Issue of Shares on the consolidated NA per Share and gearing of LSK are set out below:

	Audited as at 31 December 2023 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	16,782	16,782	16,782
Treasury shares	(2,821)	(21)	(21)
Capital reserves	5,410	5,410	5,410
Retained earnings	57,059	48,522	48,342 ^(b)
Shareholders' funds/NA	76,430	70,693	70,513
Non-controlling interest	115	115	115
Total equity	76,545	70,808	70,628
No. of Shares in issue ('000)	161,412 ^(c)	167,768 ^(d)	251,653 ^(e)
NA per Share (RM) ^(f)	0.47	0.42	0.28
Total interest-bearing borrowings (RM'000)	5,081	5,081	5,081
Gearing ratio (times) ^(g)	0.07	0.07	0.07

Notes:

- (a) After adjusting for the following:
- (i) a total of 55,000 Shares which were repurchased by the Company up to the LPD for a total cash consideration of RM50,050;
 - (ii) an interim single tier dividend of 3.50 sen per Share amounting to approximately RM5,647,506 in respect of FYE 31 December 2023, which was paid on 5 April 2024; and
 - (iii) distribution of 6,411,413 treasury shares pursuant to the Share Dividend and the cash in lieu of the Share Dividend amounting to RM39,226 paid to the shareholders who hold less than 2,500 existing LSK Shares.
- (b) After deducting the estimated expenses of approximately RM180,000 in relation to the Proposed Bonus Issue of Shares.
- (c) Excluding 6,403,400 treasury shares held by the Company as at 31 December 2023.
- (d) Excluding 46,987 treasury shares held by the Company as at the LPD.
- (e) Excluding 70,480 treasury shares held by the Company after the Proposed Bonus Issue of Shares.
- (f) Calculated based on shareholders' funds/NA over the number of Shares in issue (excluding treasury shares).
- (g) 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 LSK as the Bonus Shares will be allotted on a pro-rata basis to all the Entitled Shareholders. However, the number of LSK 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 LSK are set out below:

Substantial shareholders	Shareholdings as at the LPD				After the Proposed Bonus Issue of Shares			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of Shares	% ^(a)	No. of Shares	% ^(a)	No. of Shares	% ^(b)	No. of Shares	% ^(b)
Lee Swee Kiat & Sons Sdn Bhd	93,577,848	55.78	-	-	140,366,772	55.78	-	-
Lee Ah Bah @ Lee Swee Kiat	3,120,000	1.86	93,577,848 ^(c)	55.78	4,680,000	1.86	140,366,772 ^(c)	55.78
Lee Kong Yam	-	-	93,577,848 ^(c)	55.78	-	-	140,366,772 ^(c)	55.78
Dato' Lee Kong Sim	4,262,320	2.54	93,577,848 ^(c)	55.78	6,393,480	2.54	140,366,772 ^(c)	55.78
Tan Kuin Luan	-	-	93,577,848 ^(c)	55.78	-	-	140,366,772 ^(c)	55.78

Notes:

(a) Based on the total of 167,768,717 Shares in issued (excluding 46,987 treasury shares) as at the LPD.

(b) Based on the enlarged issued share capital of 251,653,076 Shares (excluding 70,480 treasury shares) after the Proposed Bonus Issue of Shares.

(c) Deemed interested by virtue of his/her interests in Lee Swee Kiat & Sons 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 2nd quarter of 2024 and is not expected to have any material effect on the consolidated earnings of the Group for the FYE 31 December 2024. However, the consolidated EPS of the Group may be diluted as a result of the increase in the number of LSK Shares in issue pursuant to Proposed Bonus Issue of Shares.

For illustrative purposes, based on the latest audited consolidated financial statements of LSK for the FYE 31 December 2023, 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 December 2023 are set out below:

	Audited for the FYE 31 December 2023 RM'000	After the Proposed Bonus Issue of Shares RM'000
Profit after tax attributable to the owners of the Company (RM'000)	13,652	13,472 ^(a)
No. of ordinary Shares in issue ('000)	161,412 ^(b)	251,653 ^(c)
Basic EPS (sen)	8.46	5.35

Notes:

- (a) *After deducting the estimated expenses of approximately RM180,000 in relation to the Proposed Bonus Issue of Shares.*
- (b) *Excluding 6,403,400 treasury shares held by the Company as at 31 December 2023.*
- (c) *Excluding 70,480 treasury shares held by the Company after the Proposed Bonus Issue of Shares.*

4.5 Convertible securities

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

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5. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of LSK Shares as traded on Bursa Securities for the past 12 months from April 2023 to March 2024 are set out below:

	High RM	Low RM
2023		
April	0.790	0.750
May	0.790	0.710
June	0.820	0.730
July	0.880	0.770
August	0.855	0.750
September	0.810	0.740
October	0.795	0.735
November	0.790	0.740
December	0.840	0.770
2024		
January	0.950	0.740
February	1.200	0.940
March	1.110	0.890
Last transacted market price on 12 March 2024 (being the last trading day prior to the announcement of the Proposed Bonus Issue of Shares on 13 March 2024)		1.040
Last transacted market price on the LPD		0.915

(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 83,907,852 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 15 April 2024, subject to the following conditions:

No.	Condition	Status of compliance
(a)	LSK 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)	LSK is required to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders at the EGM approving the Proposed Bonus Issue of Shares;	To be complied
(c)	LSK and RHB Investment Bank are required to inform Bursa Securities upon completion of the Proposed Bonus Issue of Shares;	To be complied
(d)	LSK is required 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

No.	Condition	Status of compliance
(e)	LSK and RHB Investment Bank are required to make the relevant announcements in accordance with paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements; and	To be complied
(ii)	the shareholders of LSK, 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 the Company 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 2nd quarter of 2024.

The tentative timeline for the implementation of the Proposed Bonus Issue of Shares is set out below:

Date/Month	Events
27 May 2024	<ul style="list-style-type: none"> Convening of the EGM to obtain the approval from the shareholders of LSK for the Proposed Bonus Issue of Shares
End May 2024	<ul style="list-style-type: none"> Announcement of the Entitlement Date for the Bonus Shares
Mid June 2024	<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, there is no other corporate exercise which has been announced by the Company but not yet completed as at the date of this Circular.

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 LSK will be held at Function Room 7, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen 13, 40170 Shah Alam, Selangor Darul Ehsan on Monday, 27 May 2024 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 21st Annual General Meeting of LSK to be held on the same day, same venue at 10.00 a.m., whichever is later. The Notice of EGM, Administrative Guide for the EGM and Proxy Form are enclosed in this Circular and can be downloaded from the Company's website at <https://www.lsk.com.my/investor-relation>. Shareholders are advised to refer to the Notice of EGM and the Administrative Guide for the 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 LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan or lodge the proxy appointment electronically with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd via TIIH Online at <https://tiih.online> 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, please refer to the procedures as set out in the Administrative Guide for the EGM.

12. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
LEE SWEE KIAT GROUP BERHAD

LEE AH BAH @ LEE SWEE KIAT
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 LSK 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 businesses 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.

Notwithstanding the above, RHB Investment Bank is of the view that the abovementioned does not give rise to a conflict of interest situation in its capacity as the Principal Adviser for the Proposed Bonus Issue of Shares due to the following reasons:

- (a) RHB Investment Bank is a licensed investment bank and its appointment as the Principal Adviser to LSK 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 LSK for the Proposed Bonus Issue of Shares;
- (b) 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

ADDITIONAL INFORMATION (CONT'D)

- (c) 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 is not aware of any conflict of interest that exists or is likely to exist in relation to its capacity as the Principal Adviser of LSK for the Proposed Bonus Issue of Shares.

3. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**3.1 Material commitments**

As at the LPD, there is no 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.

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, CLAIMS 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.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered Office at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan 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 LSK;
- (ii) audited consolidated financial statements of LSK for past 2 financial years, i.e. FYE 31 December 2022 and FYE 31 December 2023; and
- (iii) letter of consent and declaration of conflict of interest referred to in Section 2 of this Appendix I.



LEE SWEE KIAT GROUP BERHAD
(Registration No. 200301005163 (607583-T))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Lee Swee Kiat Group Berhad ("**LSK**" or the "**Company**") will be held at Function Room 7, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen 13, 40170 Shah Alam, Selangor Darul Ehsan on Monday, 27 May 2024 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 21st Annual General Meeting of LSK to be held on the same day, same venue at 10.00 a.m., whichever is later, 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 83,907,852 NEW ORDINARY SHARES IN LSK ("LSK SHARES" OR "SHARES") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING LSK SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("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 83,907,852 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 LSK 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 LSK Shares, save and except that they will not be entitled to any dividend, right, allotment and/or any other distribution that may be declared, made or paid prior to the date of issuance and allotment of the Bonus 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

WONG PEIR CHYUN (MAICSA 7018710) (SSM PC NO. 202008001742)
LAW MEE POO (MAICSA 7033423) (SSM PC NO. 201908002275)
Company Secretaries

Kuala Lumpur
26 April 2024

Notes:

- (i) For the purpose of determining who shall be entitled to attend, participate, speak and vote for this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 20 May 2024. Only a member whose name appears on this Record of Depositors shall be entitled to attend, participate, speak and vote for this EGM or appoint a proxy to attend, participate, speak and vote on his/her/its behalf.
- (ii) A member who is entitled to attend, participate, speak and vote in this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
- (iii) A member of the Company who is entitled to attend, participate, speak and vote at a general meeting of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the EGM.
- (iv) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("**Central Depositories Act**"), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (v) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (vi) Where a member appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (vii) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote:
 - (a) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited at the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan.
 - (b) By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the EGM on the procedures for electronic lodgement of proxy form via TIIH Online.
- (viii) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (ix) Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- (x) Last date and time for lodging the proxy form is Saturday, 25 May 2024 at 11.00 a.m.
- (xi) Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - (a) Identity card (NRIC) (Malaysian); or
 - (b) Police report (for loss of NRIC)/Temporary NRIC (Malaysian); or
 - (c) Passport (Foreigner).
- (xii) For a corporate member who has appointed a representative instead of a proxy to attend this EGM, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the proxy form with the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan. Alternatively, please bring the **ORIGINAL** certificate of appointment of authorised representative if it has not been deposited at the Company's registered office earlier.

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.

**ADMINISTRATIVE GUIDE FOR THE EXTRAORDINARY GENERAL MEETING ("EGM") OF
LEE SWEE KIAT GROUP BERHAD ("LSK" OR THE "COMPANY")**

- Day and Date** : Monday, 27 May 2024
- Time** : 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 21st Annual General Meeting of LSK to be held on the same day, same venue at 10.00 a.m., whichever is later
- Venue** : Function Room 7, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen 13, 40170 Shah Alam, Selangor Darul Ehsan

1. ELIGIBILITY TO ATTEND BASED ON THE RECORD OF DEPOSITORS

Only a member whose name appears on the Record of Depositors as at 20 May 2024 shall be entitled to attend, participate, speak and vote or appoint proxy(ies) to attend, participate, speak and/or vote on his/her/its behalf.

2. NO DOOR GIFTS OR FOOD VOUCHERS

There will be no door gifts or vouchers provided to members, proxies and invited guests who attend the EGM.

3. REGISTRATION ON THE DAY OF THE EGM

Registration will start at 10.00 a.m. at the foyer of Function Room 7, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen 13, 40170 Shah Alam, Selangor Darul Ehsan.

Please produce your original MyKad or passport (for Non-Malaysian) during registration for verification purposes. You will not be allowed to register on behalf of another person even with the original MyKad or passport of that person. Upon verification of your MyKad or passport and signing of attendance list, you will be given the voting slip for voting purposes before entering the meeting room. Please vacate the registration area immediately after registration to prevent congestion.

4. POLL VOTING

The voting at the EGM will be conducted by poll in accordance with paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**") as Poll Administrator to conduct the polling process and independent scrutineers to verify the poll results.

5. APPOINTMENT OF PROXY

The appointment of proxy may be made in hard copy form or by electronic form in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote:

(a) In hard copy form

In case of an appointment made in hard copy form, the proxy form must be deposited at the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan.

(b) By electronic means

The proxy appointment can be lodged electronically with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Please refer to the procedures below for electronic lodgement of proxy form via TIIH Online.

6. ELECTRONIC LODGEMENT OF PROXY FORM

The procedures to lodge your proxy form electronically via Tricor's TIIH Online website are summarised below:-

Procedure	Action
(i) Steps for Individual Members	
Register as a User with TIIH Online	<ul style="list-style-type: none">Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services". Please refer to the tutorial guide posted on the homepage for assistance.If you are already a user with TIIH Online, you are not required to register again.
Proceed with Submission of Proxy Form	<ul style="list-style-type: none">After the release of the notice of meeting by the Company, login with your username (i.e. email address) and password.Select the corporate event "LEE SWEE KIAT GROUP BERHAD EGM 2024 - Submission of Proxy Form".Read and agree to the Terms & Conditions and confirm the Declaration.Insert your Central Depository System account number and indicate the number of shares for your proxy(ies) to vote on your behalf.Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy.Indicate your voting instructions – FOR or AGAINST, otherwise your proxy(ies) will decide on your votes.Review and confirm your proxy(ies) appointment.Print the proxy form for your record.
(ii) Steps for Corporation or Institutional Members	
Register as a User with TIIH Online	<ul style="list-style-type: none">Access TIIH Online at https://tiih.online.Under e-Services, the authorised or nominated representative of the corporation or institutional member selects "Create Account by Representative of Corporate Holder".Complete the registration form and upload the required documents.Registration will be verified, and you will be notified by email within 1 to 2 working days.Proceed to activate your account with the temporary password given in the email and re-set your own password. <p>Note: The representative of a corporation or institutional member must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p>
Proceed with Submission of Proxy Form	<ul style="list-style-type: none">Login to TIIH Online at https://tiih.online.Select the corporate event "LEE SWEE KIAT GROUP BERHAD EGM 2024 - Submission of Proxy Form".Agree to the Terms & Conditions and Declaration.Proceed to download the file format for "Submission of Proxy Form" in accordance with the Guidance Note set therein.

Procedure	Action
	<ul style="list-style-type: none"> • Prepare the file for the appointment of proxy(ies) by inserting the required data. • Login to TIIH Online, select corporate event "LEE SWEE KIAT GROUP BERHAD EGM 2024 - Submission of Proxy Form". • Proceed to upload the duly completed proxy appointment file. • Select "Submit" to complete your submission. • Print the confirmation report of your submission for your record.

7. NO RECORDING OR PHOTOGRAPHY

No recording or photography of the EGM proceedings is allowed without prior written permission of the Company.

8. ENQUIRY

If you have any enquiry on the above, please contact the following person-in charge during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn Bhd

General / Fax No. : +603-2783 9299 / +603-2783 9222
 Email : is.enquiry@my.tricorglobal.com
 Ashvinder Singh : +603-2783 7962/ ashvinder.singh@my.tricorglobal.com
 Muhammad Asyran : +603-2783 9249/ muhammad.asyran@my.tricorglobal.com

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LEE SWEE KIAT GROUP BERHAD
(Registration No. 200301005163 (607583-T))
(Incorporated in Malaysia)

PROXY FORM

No. of Shares Held	CDS Account No.

*I/We _____
(Full name in block and as per NRIC/Passport/Registration No.)

NRIC No./Passport No. _____

of _____
(Address)

being member(s) of Lee Swee Kiat Group Berhad ("**LSK**" or the "**Company**"), hereby appoint:-

Full name (in block capital and as per NRIC/Passport)	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email address		Mobile Phone No.	

^ and/or

Full name (in block capital and as per NRIC/Passport)	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email address		Mobile Phone No.	

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 of the Company, which will be held at Function Room 7, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen 13, 40170 Shah Alam, Selangor Darul Ehsan on Monday, 27 May 2024 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 21st Annual General Meeting of LSK to be held on the same day, same venue at 10.00 a.m., whichever is later, and to vote as indicated below:

Resolution No.	Description of Resolution	For	Against
1	Proposed Bonus Issue of Shares		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolution. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fits.

Signed this _____ day of _____ 2024

Signature*
Member

^ Delete whichever is inapplicable

* Manner of execution:

- (a) If you are an individual member, please sign where indicated.
- (b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
 - (i) at least 2 authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

Notes:

- (i) For the purpose of determining who shall be entitled to attend, participate, speak and vote for this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 20 May 2024. Only a member whose name appears on this Record of Depositors shall be entitled to attend, participate, speak and vote for this EGM or appoint a proxy to attend, participate, speak and vote on his/her/its behalf.
- (ii) A member who is entitled to attend, participate, speak and vote in this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
- (iii) A member of the Company who is entitled to attend, participate, speak and vote at a general meeting of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the EGM.
- (iv) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("**Central Depositories Act**"), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (v) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (vi) Where a member appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (vii) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote:
 - (a) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited at the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan.
 - (b) By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the EGM on the procedures for electronic lodgement of proxy form via TIIH Online.
- (viii) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (ix) Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- (x) Last date and time for lodging the proxy form is Saturday, 25 May 2024 at 11.00 a.m.
- (xi) Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - (a) Identity card (NRIC) (Malaysian); or
 - (b) Police report (for loss of NRIC)/Temporary NRIC (Malaysian); or
 - (c) Passport (Foreigner).
- (xii) For a corporate member who has appointed a representative instead of a proxy to attend this EGM, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the proxy form with the registered office of the Company at Wisma LSK, Lot 6122, Jalan Haji Abdul Manan, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan. Alternatively, please bring the **ORIGINAL** certificate of appointment of authorised representative if it has not been deposited at the Company's registered office earlier.

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.

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AFFIX
STAMP

LEE SWEE KIAT GROUP BERHAD
(Registration No. 200301005163 (607583-T))

Wisma LSK
Lot 6122, Jalan Haji Abdul Manan,
Off Jalan Meru, 41050 Klang,
Selangor Darul Ehsan, Malaysia.

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