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MILUX CORPORATION BERHAD

[Registration No. 199401027937 (313619-W)]

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE
OR TRADING NATURE**

The resolution in respect of the above proposal will be tabled at the Thirtieth Annual General Meeting (“30th AGM”) of Milux Corporation Berhad (“Company”) to be held at Lot 753, Jalan Subang 3, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor on Monday, 23 June 2025 at 2.30 p.m. or at any adjournment thereof.

As a shareholder of the Company, you are entitled to attend and vote at the 30th AGM. If you are unable to attend the 30th AGM in person, you may appoint a proxy or proxies to attend and vote on your behalf by completing the Proxy Form and deposit at the registered office of the Company at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the 30th AGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the 30th AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Saturday, 21 June 2025 at 2.30 p.m.

Date and time of the 30th AGM : Monday, 23 June 2025 at 2.30 p.m. or at any adjournment thereof

This Circular is dated 30 April 2025

DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply:

Act	- The Companies Act 2016, as amended from time to time and any re-enactment thereof
ABSCSB	- ABS Capital Sdn. Bhd. [Registration No. 202401037396 (1583243-P)]
AGM	- Annual General Meeting
ARC	- Audit and Risk Committee of Milux
ASSB	- Abletech Solutions Sdn. Bhd. [Registration No. 201901022986 (1332315-V)]
Board	- Board of Directors for the time being of Milux
Bursa Securities	- Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
Circular	- This circular to shareholders dated 30 April 2025
Director	- Member of the Board 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 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 of the Company, its subsidiary or holding company
EGM	- Extraordinary General Meeting held on 17 February 2025
Interested Director	- Director who is deemed to be a Related Party and is interested in the Proposed Renewal of RRPTs Mandate
Interested Major Shareholder	- Major Shareholder who is deemed to be a Related Party and is interested in the Proposed Renewal of RRPTs Mandate
Listing Requirements	- Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
LAH	- Lim Aik Hoe
LAK	- Lim Aik Kiat
LPD	- 31 March 2025, being the latest practicable date prior to the printing of this Circular
Major Shareholder	- A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company, or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

This includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of Milux or any other corporation which is its subsidiary or holding company. For the purpose herein, “interest in shares” shall have the meaning given in Section 8 of the Act.

DEFINITIONS (cont'd)

Milux or the Company	- Milux Corporation Berhad [Registration No. 199401027937 (313619-W)]
Milux Group or the Group	- Milux and its subsidiaries collectively
MSSSB	- Milux Sales & Service Sdn. Bhd. [Registration No. 199401016583 (302263-X)]
Movon	- Movon Sdn. Bhd. [Registration No. 202101019895 (1420195-K)]
MWH	- Mak Wai Hoong
Person Connected	- In relation to a Director or a Major Shareholder, means a person who is: <ul style="list-style-type: none">(i) a family member of the Director or Major Shareholder;(ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder is the sole beneficiary;(iii) a partner of the Director or Major Shareholder;(iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;(v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;(vi) a body corporate in which the Director, Major Shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or(vii) a body corporate which is a related corporation of the Director or Major Shareholder.
Proposed Renewal of RRPTs Mandate	- Proposed renewal of the existing shareholders' mandate for Milux Group to enter into RRPTs
Recurrent Related Party Transactions or RRPTs	- Recurrent Related party transactions of a revenue and/or trading nature which are necessary for the day-to-day operations and are in the ordinary course of business of the Milux Group involving the interest, direct or indirect, of the Related Party(ies)
Related Party(ies)	- Director(s), Major Shareholder(s) or person(s) connected with such Director(s) or Major Shareholder(s)
Sq ft	- Square feet
TYL	- Tan Yu Liang

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

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

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

Any reference to a time of day shall be a reference to Malaysian time, unless otherwise stated.

TABLE OF CONTENTS

**LETTER FROM THE BOARD TO THE SHAREHOLDERS OF MILUX IN RELATION TO
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

	PAGE
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED RENEWAL OF RRPTS MANDATE	
2.1 Provisions under the Listing Requirements	2
2.2 Validity of the Proposed Renewal of RRPTS Mandate	2
2.3 Disclosure in Annual Report	2
2.4 Principal Activities of Milux Group	3
2.5 Classes of Related Parties	4
2.6 Details of the RRPTS contemplated under the Proposed Renewal of RRPTS Mandate	5
2.7 Previous Mandate Obtained But Renewal Will Not Be Sought	8
2.8 Amount Due and Owing by Related Parties	9
2.9 Guidelines and Review Procedures for the RRPTS	9
2.10 Thresholds for Approval of RRPTS	10
2.11 Statement by the ARC	10
2.12 Rationale for and Benefits of the RRPTS	11
3. EFFECTS OF THE PROPOSED RENEWAL OF RRPTS MANDATE	11
4. APPROVALS REQUIRED	11
5. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM	11
6. DIRECTORS' RECOMMENDATION	12
7. AGM	12
8. FURTHER INFORMATION	12
APPENDIX I – FURTHER INFORMATION	13



MILUX CORPORATION BERHAD
[Registration No. 199401027937 (313619-W)]
(Incorporated in Malaysia)

Registered Office:

Lot 5, Level 10
Menara Great Eastern 2
No. 50 Jalan Ampang
50450 Kuala Lumpur

30 April 2025

Board of Directors:

Yap Yen Chien	(Independent Non-Executive Chairman)
Tan Chee How	(Executive Director)
Datin Yap Shin Siang	(Independent Non-Executive Director)
Mak Wai Hoong	(Non-Independent Non-Executive Director)
Ng Wei Wei	(Independent Non-Executive Director)

To: The Shareholders of Milux

Dear Sir/Madam

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

1. INTRODUCTION

At the Twenty-Ninth ("29th") AGM of the Company held on 14 June 2024 and the Extraordinary General Meeting of the Company held on 17 February 2025 respectively, the Company had obtained the shareholders' mandate for the Group to enter into RRPTs. The authority conferred by the shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming Thirtieth (30th) AGM of the Company, unless authority for its renewal is obtained from the shareholders at the 30th AGM of the Company.

On 24 March 2025, the Board announced to Bursa Securities of its intention to seek the shareholders' approval for the Proposed Renewal of RRPTs Mandate at the 30th AGM of the Company.

The purpose of this Circular is to provide you with the relevant details and information of the Proposed Renewal of RRPTs Mandate and to seek your approval on the ordinary resolution pertaining to the Proposed Renewal of RRPTs Mandate to be tabled at the 30th AGM of the Company. The Notice of the 30th AGM together with the Form of Proxy are enclosed in the Annual Report 2024 of the Company.

2. DETAILS OF THE PROPOSED RENEWAL OF RRPTS MANDATE

The Company proposes to seek shareholders' approval for the Proposed Renewal of RRPTs Mandate for Milux Group to enter into RRPTs which are necessary for the day-to-day operations of the Group and are based on terms not more favourable to the Related Party(ies) than those generally available to the public and not detrimental to the minority shareholders.

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for recurrent related party transactions subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (c) the listed issuer's circular to shareholders in relation to the shareholder mandate shall include the information set out in Annexure PN12-A of Practice Note 12 of the Listing Requirements;
- (d) in a meeting to obtain shareholder mandate, the interested directors, interested major shareholders or interested persons connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a recurrent related party transaction entered into by the listed issuer, exceeds the estimated value of the recurrent related party transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Validity of the Proposed Renewal of RRPTs Mandate

The authority to be conferred by the Proposed Renewal of RRPTs Mandate will take effect from the passing of the ordinary resolution proposed at the 30th AGM and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed; or
- (b) the expiration of the period within which the next AGM 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
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier.

2.3 Disclosure in Annual Report

Disclosure will be made in the annual report of the Company of the breakdown of the aggregate value of RRPTs entered pursuant to the Proposed Renewal of RRPTs Mandate during the financial year, based on the following information:

- (a) the types of RRPTs made; and
- (b) the names of the Related Parties involved in each type of the RRPTs made and their relationship with the Group.

2.4 Principal Activities of Milux Group

The principal activities of Milux are investment holding and the provision of management services. The subsidiary companies and their principal activities are as follows:

Name of Company	Equity Interest (%)	Principal Activities
T.H. Hin Sdn. Bhd. [Registration No. 197701003521 (34573-X)]	100	Dealer in gas cookers, electrical household appliances and their related products (Inactive)
T.H. Hin Home Tech Sdn. Bhd. [Registration No. 198301016863 (112272-K)]	100	Trading of gas cookers, built-in hobs, rice cookers, roasted ovens, electrical household appliances and their related products
Brightyield Sdn. Bhd. [Registration No. 199101000399 (210709-P)]	100	Manufacturing of gas cookers component parts and their related products (Inactive)
Enamel Products Sdn. Bhd. [Registration No. 199201008698 (240201-H)]	100	Manufacturing of enamel products (Inactive)
Milux Sales & Service Sdn. Bhd. [Registration No. 199401016583 (302263-X)]	100	Dealer in gas cookers, electrical household appliances and their related products
Eurobay Industries Sdn. Bhd. [Registration No. 199501022757 (351960-P)]	100	Manufacturing and supplying of home electrical appliances (Inactive)
Milux International Sdn. Bhd. [Registration No. 198401008521 (121039-D)]	100	Investment holding
Pansprint Consolidated Sdn. Bhd. [Registration No. 199801016840 (472969-A)]	100	Construction of buildings (Inactive)
Milux Properties Sdn. Bhd. [Registration No. 201201019461 (989606-V)]	100	Engage in the business of acquiring land and building and to undertake the business of property development and other management consultancy activities (Inactive)
T5 Digital Sdn. Bhd. [Registration No. 201701047138 (1261314-A)]	100	Carry out the business of retail sale for all kinds of product over the internet
Milux Greentech Resources Sdn. Bhd. [Registration No. 201201019462 (989607-D)]	100	Carry out the business of agriculture farming, poultry farming, animal husbandry and related plantations and crops activities (Inactive)

2.5 Classes of Related Parties

The Proposed Renewal of RRPTs Mandate involves the following classes of Related Parties:-

No.	Interested Director(s)/ Interested Major Shareholder(s)/ Person(s) Connected	Relationship
1.	ABSCSB	<ul style="list-style-type: none"> Major Shareholder of Milux with direct shareholding of 64.14% in Milux.
2.	LAH	<ul style="list-style-type: none"> Major Shareholder of Milux by virtue of his direct shareholding of 27.50% in ABSCSB. Major Shareholder of MSSSB being a wholly-owned subsidiary of Milux by virtue of his indirect shareholding in Milux. Shareholder of Movon by virtue of his: - <ul style="list-style-type: none"> ➤ direct shareholding of 7.96% in ASSB; and ➤ indirect shareholding of 65.00% in ASSB via his direct shareholding of 50.00% in Theta Property Sdn. Bhd. Elder brother of LAK.
3.	LAK	<ul style="list-style-type: none"> Major Shareholder of Milux by virtue of his direct shareholding of 27.50% in ABSCSB. Major Shareholder of MSSSB being a wholly-owned subsidiary of Milux by virtue of his indirect shareholding in Milux. Shareholder of Movon by virtue of his: - <ul style="list-style-type: none"> ➤ direct shareholding of 7.96% in ASSB; and ➤ indirect shareholding of 65.00% in ASSB via his direct shareholding of 50.00% in Theta Property Sdn. Bhd. Younger brother of LAH.
4.	MWH	<ul style="list-style-type: none"> Director of Milux. Director of ASSB. Director of Movon. Major Shareholder of Milux by virtue of his direct shareholding of 45.00% in ABSCSB. Major Shareholder of MSSSB being a wholly-owned subsidiary of Milux by virtue of his indirect shareholding in Milux.
5.	TYL	<ul style="list-style-type: none"> Group Chief Executive Officer of Milux Director of ASSB

2.6 Details of the RRPTs contemplated under the Proposed Renewal of RRPTs Mandate

Details of the nature of RRPTs and the estimated value of transactions are as follows: -

No.	Transacting parties		Nature of RRPTs	Interested Directors/ Major Shareholders/ Persons Connected	Estimated value as disclosed in the Circular to Shareholders dated 24 January 2025	Actual value transacted from the EGM to LPD	Estimated value of transactions from the date of 30 th AGM until the next AGM (9)
	Milux Group	Related Parties					
1	MSSSB	Movon ⁽¹⁾	<p><u>Supply of products</u></p> <p>Supplier : MSSSB</p> <p>Customer : Movon</p> <p>Type of product Supply of products primarily categorised as follows, including but not limited to: -</p> <p>(i) home appliances; and</p> <p>(ii) kitchen appliances</p>	<p>(i) ABSCSB ⁽²⁾</p> <p>(ii) LAH ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iii) LAK ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iv) MWH ⁽⁴⁾⁽⁶⁾</p>	60,000,000	Nil	60,000,000
2	MSSSB	Movon ⁽¹⁾	<p><u>Supply of products</u></p> <p>Supplier : Movon</p> <p>Customer : MSSSB</p> <p>Type of products Supply of products primarily categorised as follows, including but not limited to: -</p> <p>(i) home appliances;</p> <p>(ii) kitchen appliances; and</p> <p>(iii) small appliances.</p>	<p>(i) ABSCSB ⁽²⁾</p> <p>(ii) LAH ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iii) LAK ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iv) MWH ⁽⁴⁾⁽⁶⁾</p>	40,000,000	4,743,000	40,000,000

2.6 Details of the RRPTs contemplated under the Proposed Renewal of RRPTs Mandate (cont'd)

No.	Transacting parties		Nature of RRPTs	Interested Directors/ Major Shareholders/ Persons Connected	Estimated value as disclosed in the Circular to Shareholders dated 24 January 2025	Actual value transacted from the EGM to LPD	Estimated value of transactions from the date of 30 th AGM until the next AGM (9)
	Milux Group	Related Parties					
3	MSSSB	Movon ⁽¹⁾	<p><u>Rental of office and warehouse</u></p> <p>Landlord : Movon</p> <p>Tenant : MSSSB</p> <p>Location : Lot 753, Jalan Subang 3, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor</p> <p>Size : Up to 45,000 sq ft, which is determined by the anticipated monthly operational needs and usage requirements</p> <p>Payment terms : Monthly</p> <p>Purpose : Headquarters and warehouse of MSSSB</p>	<p>(i) ABSCSB ⁽²⁾</p> <p>(ii) LAH ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iii) LAK ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iv) MWH ⁽⁴⁾⁽⁶⁾</p>	500,000	Nil	500,000
4	MSSSB	ASSB ⁽⁸⁾	<p><u>Provision of sales and support services</u></p> <p>Service provider : ASSB</p> <p>Client : MSSSB</p> <p>Nature of services : E-commerce solutions, event management support services, marketing agency and IT Solutions</p>	<p>(i) ABSCSB ⁽²⁾</p> <p>(ii) LAH ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(iii) LAK ⁽³⁾⁽⁴⁾⁽⁵⁾</p> <p>(v) MWH ⁽⁴⁾⁽⁶⁾</p> <p>(vi) TYL ⁽⁷⁾</p>	1,000,000	Nil	3,000,000
Total:							103,500,000

The actual value transacted from the EGM on 17 February 2025 to LPD did not exceed the estimated value as disclosed in the Circular to Shareholders dated 24 January 2025 by 10% or more.

Notes: -

- (1) *Movon is principally engaged in the business of direct selling, selling and marketing of product and services (home/ office appliances, security appliance, baby and children's products, mother care products, cosmetics and skincare products and a wide range of goods, services products and solutions) and other information technology service activities.*
- (2) *ABSCSB is principally engaged in the activity of a holding company.*
- (3) *LAH and LAK are siblings.*
- (4) *As at the LPD, LAH, LAK and MWH are the Major Shareholders of Milux by virtue of their direct shareholdings in ABSCSB. They are also Major Shareholders of MSSSB being a wholly-owned subsidiary of Milux by virtue of their indirect shareholdings in Milux. As at the LPD, ABSCSB holds 150,766,520 ordinary shares representing 64.14% equity interest in Milux.*
- (5) *As at the LPD, LAH and LAK are shareholders of ASSB. They are also shareholders of Movon by virtue of their direct shareholdings in ASSB.*
- (6) *As at the LPD, MWH is a Director of Milux. He is also a director of ASSB and Movon.*
- (7) *As at the LPD, TYL is the Group Chief Executive Officer of Milux and Director of the subsidiaries of Milux. He is also a director of ASSB.*
- (8) *The principal activities of ASSB are (i) advertising agency that conduct media planning and media buying; (ii) event management; (iii) e-commerce (marketplace); (iv) e-commerce & IT solutions; and (v) trading business of all types of products with a wide range of goods and services (electronic home appliances, baby and children's products, mothercare products) via retail and online.*
- (9) *The estimated value of transactions set out above are based on management estimates. Due to the nature of the transactions, the actual amount transacted may vary depending on the overall economic and competitive environment. Disclosures will be made in the annual report of the Company of the actual breakdown of the aggregate value of transactions made during the financial year.*

2.7 Previous Mandate Obtained But Renewal Will Not Be Sought

Renewal will not be sought for the following RRPTs involving the former Directors, Major Shareholders or Persons Connected with them:

Transacting party within Milux Group	Transacting Related Party	Nature of transaction	Interested Directors/ Major Shareholders/ Persons Connected	Estimated value as disclosed in the preceding year's Circular to Shareholders dated 30 April 2024	Actual value transacted from the previous AGM on 14 June 2024 to LPD
Milux Group (Buyer)	Linbaq Holding Sdn. Bhd. and its subsidiaries ("Linbaq Group") (Seller)	Provision of construction works	(a) Datuk Wira Ling Kah Chok (b) Topspike (c) Datuk Dr. Wong Lai Sum (d) Datuk Khoo Teck Kee	Up to RM500.0 million	Nil
Milux Group (Seller)	Linbaq Group (Buyer)	Award of construction works	(a) Datuk Wira Ling Kah Chok (b) Topspike (c) Datuk Dr. Wong Lai Sum (d) Datuk Khoo Teck Kee	Up to RM500.0 million	Nil
Milux Group (Buyer)	Linbaq Group (Seller)	Purchase of building materials	(a) Datuk Wira Ling Kah Chok (b) Topspike (c) Datuk Dr. Wong Lai Sum (d) Datuk Khoo Teck Kee	Up to RM100.0 million	Nil
Milux Group (Buyer)	Pest React Sdn. Bhd. (Seller)	Acquisition of pest control services	(a) Datuk Wira Ling Kah Chok (b) Topspike (c) Datuk Dr. Wong Lai Sum (d) Datuk Khoo Teck Kee	Up to RM0.1 million	RM11,000.00

The actual value transacted from the previous AGM on 14 June 2024 to LPD did not exceed the estimated value as disclosed in the preceding year's Circular to Shareholders dated 30 April 2024 by 10% or more.

2.8 Amount Due and Owing by Related Parties

As at LPD, there was no amount due and owing to Milux Group by the Related Parties which has exceeded the credit term.

2.9 Guidelines and Review Procedures for the RRPTs

The Group has established the following procedures to ensure that the RRPTs are undertaken on arm's length basis on transactions prices and normal commercial terms which are not more favourable to the Related Parties than those extended to the public and are not to the detriment of the minority shareholders.

The review and approval procedures established by the Group for RRPTs are as follows:-

- (i) The identity of the Related Parties will be disclosed/circulated within the Group and at the same time, the Related Parties will be notified that all RRPTs are required to be taken on an arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public;
- (ii) The thresholds for approvals of RRPTs will be consistent with those transactions entered into with unrelated parties. The Group has in place internal levels of authority governing all business transactions. As the RRPTs are conducted in the ordinary course of business, they will be covered under the same levels of authority;
- (iii) Any tender, quotation or contract received from or proposed to be entered with a Related Party will be reviewed by Milux's senior management who will ascertain if it is an approved RRPTs. Such tender, quotation or contract will not be approved unless the terms offered to the Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions. The RRPTs with a Related Party will only be entered into after taking into account the pricing, quality, deliverables, level of service and other related facts including competitors' prices of similar products and services in the open market;
- (iv) All RRPTs shall be tabled for review by the ARC every quarter or from time to time, as needed and subsequently reported to the Board to ensure that the transactions are not more favourable to the Related Party(ies) than those generally available to the public, and will not be detrimental to the minority shareholders of the Company;
- (v) The Directors and/or Major Shareholders having interest in any RRPTs shall abstain from Board deliberation and voting on the relevant resolution in respect of the RRPTs. The Interested Directors and/or Interested Major Shareholders shall ensure that persons connected with them abstain from voting on the resolution approving the RRPTs;
- (vi) Records will be maintained by the Group to capture all RRPTs entered into pursuant to the Proposed Renewal of RRPTs Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;
- (vii) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/ services and/or quantities will be used as 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 products/ services and/or quantities.

Where quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Group based on the usual business practices of the Group, consistent with the usual margin of the Group for the same or substantially similar type of transactions made by the Group with unrelated third parties or otherwise in accordance with other applicable industry norm/consideration;

- (viii) The ARC shall review the internal audit reports on an annual basis to ensure that the guidelines and procedures established to monitor the RRPTs have been complied with;
- (ix) Immediate announcement will be made when the actual amount of a RRPT exceeds the estimated value disclosed in the Circular by 10% or more;
- (x) Disclosure will be made in the following year's annual report of the Company of the aggregate value of transactions conducted pursuant the Proposed Renewal of RRPTs Mandate;
- (xi) In respect of any new RRPTs not covered under a shareholders' mandate, it will be subject to review and approval by a Director and one senior management personnel who has no interest in the transaction, in accordance with the internal levels of authority. The ARC and Board will be notified of any transaction which requires announcement to Bursa Securities pursuant to Paragraph 10.09(1) of the Listing Requirements; and
- (xii) Our Board and the ARC will have overall responsibility for the determination of the review procedures, including addition of new review procedures, as and when necessary. The Board and the ARC may also appoint individuals and committees to examine the RRPTs, as they deem appropriate. If a member of the Board or the ARC has interest, direct or indirect, in any particular transactions, he or she will abstain from all deliberation and voting on the matter at the Board or the ARC meetings in respect of such transactions, as the case may be.

2.10 Thresholds for Approval of RRPTs

The Group has in place internal authority limit governing all business transactions including RRPTs. Such internal authority limit would include approval thresholds, which vary depending on, inter-alia, the type of transactions. Essentially, all transactions shall be reviewed and approved by the Executive Directors, senior management personnel and/or appropriate approving levels in accordance with our Group's internal authority limit.

The thresholds for approvals of RRPTs within the Group are as follows: -

- (i) Where the value of the RRPTs is below RM5,000,000, it will be reviewed and approved by any two (2) Directors or senior management personnel of the Company who have no interest in the transaction.
- (ii) Where the value of the RRPTs is equal to or in excess of RM5,000,000, it will be reviewed and approved by the ARC and the Board who have no interest in the transaction.

Where the RRPTs are not comprised in the shareholders' mandate or where the actual value exceeds the estimated value by 10% or more, announcement shall be made to Bursa Securities in compliance with the Listing Requirements.

2.11 Statement by the ARC

The ARC has reviewed and is satisfied that the review procedures for RRPTs as set out in Section 2.9 above are sufficient and appropriate to ensure that the RRPTs will be undertaken at arm's length on normal commercial terms consistent with the industry norms not more favourable to the Related Parties than those generally available to the public and that such terms will not be detrimental to the interests of the minority shareholders or disadvantageous to the Group.

The Group has in place adequate procedures and processes to monitor, track and identify the RRPTs in a timely and orderly manner and the ARC will review these procedures and processes on a yearly basis.

If during its periodic reviews, the ARC views that such procedures and processes are no longer appropriate or adequate to monitor, track and identify RRPTs, the ARC will draw it to the attention of the Board and, if necessary, the ARC will request for additional procedures or new guidelines to be followed if it considers such a request to be appropriate.

2.12 Rationale for and Benefits of the RRPTs

The Proposed Renewal of RRPTs Mandate will allow the Group to enter into RRPTs which are necessary for the day-to-day operations of Milux Group in the ordinary course of business and are intended to meet the business needs of Milux Group at the best possible terms. The RRPTs are likely to occur with frequency and arise at any time and from time to time.

The RRPTs are and will be entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the interests of the minority shareholders of Milux.

Transacting with the Related Parties is aimed at meeting the business needs of the Group on the best possible terms. In most dealings with the Related Parties, the Group and the Related Parties have a strong understanding of each other's business needs and expectations. Additionally, the Group benefits from its familiarity with the background and management of the Related Parties. This facilitates more informed commercial decisions and ensures enhanced control over supplies, quality and the timely completion of work done or services provided. The Related Parties have also proven their reliability and expertise in their respective fields hence it would be beneficial for the Group to leverage on such expertise.

The Proposed Renewal of RRPTs Mandate will eliminate the need to announce and convene separate general meetings of Milux from time to time to seek shareholders' approval as and when potential transactions with the Related Parties arises. This will substantially reduce the administrative time and expenses associated with the convening of such meetings on ad hoc basis, improve administrative efficiency and allow human resources and time to be channeled towards attaining other corporate objectives and opportunities of the Group.

The Proposed Renewal of RRPTs Mandate is expected to contribute positively to the Group's earnings moving forward.

3. EFFECTS OF THE PROPOSED RENEWAL OF RRPTS MANDATE

The Proposed Renewal of RRPTs Mandate will not have any effect on the share capital and substantial shareholders' shareholdings of Milux. The Proposed Renewal of RRPTs Mandate is expected to contribute positively to the consolidated earnings and net assets of the Milux Group.

4. APPROVALS REQUIRED

The Proposed Renewal of RRPTs Mandate is subject to your approval at the 30th AGM of the Company.

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

The direct and indirect shareholdings in Milux of the Interested Directors, Interested Major Shareholders and Persons Connected with them as at the LPD are as follows: -

Interested Directors/ Major Shareholders/ Persons Connected	Direct		Indirect	
	No. of Shares held	%	No. of Shares held	%
ABSCSB	150,766,520	64.14	-	-
LAH	-	-	150,766,520 ⁽¹⁾	64.14
LAK	-	-	150,766,520 ⁽¹⁾	64.14
MWH	-	-	150,766,520 ⁽¹⁾	64.14
TYL	-	-	-	-

Note:

(1) Deemed interested by virtue of his shareholding in ABSCSB pursuant to Section 8(4) of the Act.

The Interested Directors have abstained and will continue to abstain from Board deliberation and voting on the resolution pertaining to the Proposed Renewal of RRPTs Mandate. In addition, the Interested Directors and Interested Major Shareholders will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on the resolution pertaining to the Proposed Renewal of RRPTs Mandate to be tabled at the 30th AGM.

The Interested Directors and Interested Major Shareholders have further undertaken that they will ensure that Persons Connected with them shall abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, deliberating or approving the resolution pertaining to the Proposed Renewal of RRPTs Mandate to be tabled at the 30th AGM.

Save as disclosed, no other Directors and/or Major Shareholders and/or Persons Connected with them have any interest, direct or indirect, in the Proposed Renewal of RRPTs Mandate.

6. DIRECTORS' RECOMMENDATION

The Board, save for the Interested Directors, having considered all aspects of the Proposed Renewal of RRPTs Mandate, including the rationale and effects thereof, is of the opinion that the Proposed Renewal of RRPTs Mandate is in the best interest of the Company, fair, reasonable and on normal commercial terms, and not detrimental to the interest of the minority shareholders of the Company.

The Board, save for the Interested Directors, recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of RRPTs Mandate to be tabled at the 30th AGM of the Company.

7. AGM

The 30th AGM of the Company will be held at Lot 753, Jalan Subang 3, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor on Monday, 23 June 2025 at 2.30 p.m. for the purpose of considering and, if thought fit, passing the ordinary resolution on the Proposed Renewal of RRPTs Mandate as set out in the Notice of 30th AGM.

If you are unable to attend the 30th AGM in person, you may complete the Proxy Form and deposit at the Company's Registered Office at Lot 5, Level 10, Menara Great Eastern 2, No. 50 Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.

The lodging of the Proxy Form will not preclude you from attending, speaking, and voting at the 30th AGM in person should you subsequently wish to do so. The Proxy Form should be completed strictly in accordance with the instructions contained therein.

8. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
MILUX CORPORATION BERHAD

YAP YEN CHIEN
Independent Non-Executive Chairman

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the completeness and accuracy of the information contained herein 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 herein misleading.

2. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at LPD, neither the Company nor its subsidiary companies is engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Board is not aware of any proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially and adversely affect the financial position or business of the Company and/or its subsidiaries.

3. MATERIAL CONTRACTS

As at LPD, there are no other material contracts, not being contracts in the ordinary course of business which have been entered into by the Group within two years preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the Registered Office of the Company at Lot 5, Level 10, Menara Great Eastern 2, No. 50 Jalan Ampang, 50450 Kuala Lumpur during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the 30th AGM: -

- (a) The Constitution of Milux; and
- (b) The audited financial statements of Milux Group for the past two (2) financial years ended 31 December 2024 and 31 December 2023.