

THIS STATEMENT 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 not perused this Share Buy-Back Statement ("**Statement**") prior to its issuance as it is an Exempt Circular pursuant to Practice 18 of the Main Market Listing Requirements of Bursa Securities.

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NTPM HOLDINGS BERHAD

启顺造纸业有限公司

Registration No. 199601012313 (384662-U)
(Incorporated in Malaysia)

SHARE BUY-BACK STATEMENT

IN RELATION TO THE

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Ordinary Resolution in respect of the above proposal will be tabled as Special Business at the Twenty-sixth Annual General Meeting ("26th AGM") of the Company. The Notice of the 26th AGM together with a Form of Proxy are set out in the Annual Report 2022.

The Form of Proxy must be completed and deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang on or before the time and date indicated below.

Last date and time for lodging the Form of Proxy	:	Wednesday, 21 September 2022 at 3.00 p.m.
Date and time of the 26 th AGM	:	Friday, 23 September 2022 at 3.00 p.m. or at any adjournment thereof
Meeting venue of the 26 th AGM	:	Bukit Jawi Golf Resort, 691, Main Road, Sungai Bakap, 14200 Seberang Perai Selatan, Pulau Pinang.

This Statement is dated 25 August 2022

DEFINITIONS

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

Act	— Companies Act, 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force
AGM	— Annual General Meeting
Annual Report 2022	— Annual Report of NTHB issued for the financial year ended 30 April 2022
Board	— The Board of Directors of NTHB
Bursa Depository	— Bursa Malaysia Depository Sdn Bhd Registration No. 198701006854 (165570-W)
Bursa Securities	— Bursa Malaysia Securities Berhad Registration No. 200301033577 (635998-W)
Code	— Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time
Constitution	— The Constitution of NTHB including any amendments thereto that may be made
EPS	— Earnings per share
FYE	— Financial year ended/ending, as the case may be
Listing Requirements	— Listing Requirements of Bursa Securities that are applicable for the Main Market of Bursa Securities, including any amendments thereof that may be made from time to time
LPD	— 29 July 2022, being the latest practicable date prior to the printing of this Statement
Major Shareholder	— A person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is – (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation. For the purposes of this definition, “interest in shares” shall have the same meaning given in Section 8 of the Act.
Market Day	— Any day between Mondays and Fridays (both inclusive) which Bursa Securities is open for the trading of securities
Minister	— The Minister charged with the responsibility for companies

DEFINITIONS (cont'd)

NA	— Net assets
NTHB or the Company	— NTPM Holdings Berhad, Registration No. 199601012313 (384662-U)
NTHB Group or the Group	— NTHB and its subsidiaries
Proposed Renewal of Share Buy-Back Authority	— Proposed renewal of existing authority for the Company to purchase its own shares up to a maximum of ten percent (10%) of its total number of issued Shares of the Company
Purchased Shares	— Shares to be purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority
Record of Depositors	— A record maintained by Bursa Depository pursuant to its rules, including any amendment thereof
RM and sen	— Ringgit Malaysia and sen, respectively
SC	— Securities Commission Malaysia
Share(s)	— Ordinary Share(s) in NTHB
Shareholders	— Shareholders of NTHB
Share Buy-Back	— The proposed purchase by NTHB of its own shares pursuant to the Proposed Renewal of Share Buy-Back Authority
Substantial Shareholder	— A person who has an interest or interests in one or more voting Shares in the Company and the number or the aggregate number of those Shares is not less than 5% of the total number of all the voting Shares in the Company as defined under Section 136 of the Act
Treasury Shares	— The Shares purchased by the Company which are or will be retained in treasury and shall have the meaning given under Section 127 of the Act

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

Any reference to a time of day in this Statement is a reference to Malaysian time, unless otherwise stated. Any reference in this Statement to any legislation is a reference to that legislation as for the time being amended or re-enacted. Certain figures in this Statement have been subject to rounding adjustments.

TABLE OF CONTENT		PAGE
1.	INTRODUCTION	1
2.	DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	
2.1	Details of the Proposed Renewal of Share Buy-Back Authority	1
2.2	Funding for the Share Buy-Back	2
2.3	Status and Treatment of Purchased Shares	3
2.4	Rationale/Potential Advantages and Disadvantages of Proposed Renewal of Share Buy-Back Authority	3
2.5	Public Shareholding Spread	5
2.6	Implication Relating to the Code	5
2.7	Purchase, Resale and Cancellation of the Purchased Shares made in the previous twelve (12) months	5
2.8	Historical Share Prices	6
3.	EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	
3.1	Share Capital	6
3.2	Earnings and EPS	7
3.3	NA, Gearing and Working Capital	7
3.4	Dividends	7
3.5	Shareholdings of Directors, Substantial Shareholders and Persons connected to them	8
4.	INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	10
5.	APPROVAL REQUIRED	10
6.	BOARD OF DIRECTORS' RECOMMENDATION	10
7.	OTHER INFORMATION	10
	APPENDIX A - FURTHER INFORMATION	11



NTPM HOLDINGS BERHAD

启顺造纸业有限公司

Registration No. 199601012313 (384662-U)
(Incorporated in Malaysia)

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

The Company had on its Twenty-fifth (25th) AGM held on 24 September 2021, obtained its Shareholders' approval for renewal of the authority for the Company to purchase up to ten percent (10%) of the total number of its issued Shares. The authority obtained shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 26th AGM.

In relation thereto, on 28 June 2022, the Board announced to Bursa Securities that the Company intends to seek its Shareholders' approval at the forthcoming 26th AGM of the Company for the Proposed Renewal of Share Buy-Back Authority.

The purpose of this Statement is to provide the shareholders of NTHB with the relevant information on the Proposed Renewal of Share Buy-Back Authority as well as to set out the recommendations of its Board. NTHB will be seeking its shareholders' approval for the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority under one of the agenda items for Special Business to be tabled at the forthcoming 26th AGM of the Company. The Notice of 26th AGM and the Proxy Form are enclosed in the Annual Report 2022.

The Notice of convening the 26th AGM together with the Proxy Form which are despatched together with this Statement, are also made available at the Company's website at <https://www.ntpm.com.my>.

SHAREHOLDERS OF NTHB ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY TO BE TABLED AT THE FORTHCOMING 26TH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

2.1 Details of the Proposed Renewal of Share Buy-Back Authority

The Company proposes to seek approval from its Shareholders for a renewal of authority to purchase and/or hold from time to time and at any time up to ten percent (10%) of the total number of issued shares of the Company at any point of time subject to compliance with Section 113(5) and 127 of the Act, the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities. The purchase of the Company's own Shares will be carried out on Bursa Securities through an appointed stockbroker as approved by Bursa Securities.

As at LPD, the total number of issued Shares of NTHB is 1,123,200,000 Shares (*inclusive of 160,000 Treasury Shares, representing 0.01424501% of the total number of issued Shares of the Company*).

Under the existing Share Buy-Back Authority, the maximum number of Shares that may be purchased and/or held by the Company will be ten percent (10%) of the total number of issued Shares of NTHB, i.e. 112,320,000 Shares, including 160,000 Treasury Shares.

The actual number of Shares to be purchased, the total amount of the funds to be utilised as well as the timing of the Proposed Renewal of Share Buy-Back Authority will be dependent on the market conditions, sentiments at the market of Bursa Securities, availability of the retained profits, the financial resources available to NTHB Group as well as the Bursa Securities' requirement to maintain the necessary shareholding spread.

In addition, the Board will ensure the Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Share Buy-Back.

The Proposed Renewal of Share Buy-Back Authority, if renewed, shall be effective upon the passing of the ordinary resolution by the Shareholders at the forthcoming 26th AGM and such authority shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following this 26th AGM at which such resolution was passed at which time shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

The shareholders' approval for the Proposed Renewal of Share Buy-Back Authority does not impose an obligation on the Company to purchase its own Shares on Bursa Securities.

2.2 Funding for the Share Buy-Back

In accordance with the Listing Requirements, the maximum amount of funds to be utilised for any purchase of the Company's own Shares must not exceed the aggregate of the retained earnings of the Company based on the latest audited financial statements and/or the latest unaudited financial statements of the Company (where applicable) available at the time of the purchase(s). Based on the latest audited financial statements of the Company for the FYE 30 April 2022, the retained earnings of the Company was RM25,074,786.

The Proposed Renewal of Share Buy-Back Authority will be financed through NTHB Group's internally generated funds and/or external borrowings, the portion of which to be utilised will depend on the actual number of Shares to be purchased, the price of the Shares and the availability of funds at the time of purchase(s).

In the event the Company purchases its own Shares using external borrowings, the Board shall ensure that the Company has sufficient funds to repay the external borrowings and the repayment would not have any material adverse effect on the cash flow of the Group.

2.3 Status and Treatment of Purchased Shares

Pursuant to the provisions of Section 127(7) of the Act, our Board may deal with the Purchased Shares in the following manner:

- (a) to cancel the Purchased Shares; or
- (b) to retain the Purchased Shares as Treasury Shares; or
- (c) to retain part of the Purchased Shares as Treasury Shares and cancel the remainder;
- (d) to distribute the Treasury Shares as dividends to the Shareholders ("Share Dividends"); or
- (e) to resell the Treasury Shares on the market of Bursa Securities in accordance with the relevant rules of Bursa Securities;
- (f) to transfer the Treasury Shares, or any of the said Shares for the purposes of or under an employees' share scheme;
- (g) to transfer the Treasury Shares, or any of the said Shares as purchase consideration;
- (h) to cancel the Treasury Shares or any of the said Shares;
- (i) to sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe; or
- (j) any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements as well as any other relevant authority for the time being in force.

As at the date of this Statement, the Board has yet to make any decision with regard to the treatment of the Purchased Shares and will take into consideration the effects of such treatment on the Group in arriving at its decision. An immediate announcement will be made to Bursa Securities upon each purchase, cancellation and/or resale of Shares pursuant to the Share Buy-Back.

While the Purchased Shares are held as Treasury Shares, the rights attached to them in relation to voting, dividends and participation in any other distribution or otherwise will be suspended. The Treasury Shares shall not be taken into account in calculating the number or percentage of Shares or of a class of Shares in the Company for any purposes including substantial shareholding, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on the resolution at a meeting.

2.4 Rationale/Potential Advantages and Disadvantages of Proposed Renewal of Share Buy-Back Authority

The Proposed Renewal of Share Buy-Back Authority, if implemented, will enable the Company to utilise any of its surplus financial resources, which are not immediately required for other uses, to purchase its own Shares from the market. The Share Buy-Back carried out pursuant to the Proposed Renewal of Share Buy-Back Authority is expected to stabilise the supply and demand of NTHB's Shares traded on the Main Market of Bursa Securities and thereby support its fundamental value.

Other things being equal, the Share Buy-Back carried out pursuant to the Proposed Renewal of Share Buy-Back Authority, regardless of whether the Purchased Shares are maintained as Treasury Shares or cancelled, will result in a lower number of NTHB Shares being used for the purposes of computing the EPS. Therefore, the Share Buy-Back will improve the EPS of NTHB, which in turn is expected to have a positive impact on the market price of NTHB.

The Purchased Shares may be held as Treasury Shares and resold on the Main Market of Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total issued shares of the Company. Should any Treasury Shares be distributed as Share Dividends, this would serve to reward the Shareholders of the Company.

The potential advantages of the Proposed Renewal of Share Buy-Back Authority to the Company and its Shareholders are as follows: -

- (a) it will allow the Company to take preventive measures against speculation particularly when its Shares are undervalued which would in turn stabilise the market price of the Shares and hence, enhance investors' confidence;
- (b) it will allow the Company the flexibility in achieving the desired capital structure, in terms of debt and equity composition, and the size of equity;
- (c) when the Shares are bought back by the Company, Shareholders of the Company are likely to enjoy an increase in the value of their investment in the Company as the net earnings per share of the Company and the Group will increase proportionately, all things being equal;
- (d) it will allow the Company to realise potential gains if the Purchased Shares are resold at higher prices without affecting the total issued and paid-up capital of the Company and such proceeds may be subsequently used for investment opportunities arising in the future or as working capital.
- (e) if the Treasury Shares are distributed as Share Dividends, would serve to reward the shareholders of the Company.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority, if implemented, are as follows: -

- (a) the Proposed Renewal of Share Buy-Back Authority would reduce the financial resources of the Group and may result in the Group foregoing other alternative investment opportunities that may emerge in the future; and
- (b) as the Proposed Renewal of Share Buy-Back Authority can only be made out of retained earnings of the Company, it may result in the reduction of financial resources available for distribution to Shareholders in the immediate future.

The Directors in exercising any decision on the Proposed Renewal of Share Buy-Back Authority will be mindful of the interest of the Company and its Shareholders. The Proposed Renewal of Share Buy-Back Authority will be implemented only after careful consideration of the financial resources of the Company and its resultant impact.

2.5 Public Shareholding Spread

Further to the above, the Board is mindful of the Listing Requirements that the Proposed Renewal of Share Buy-Back Authority must not result in the number of Shares which are in the hands of the public falling below 25% of the issued and paid-up share capital (excluding Treasury Shares) of the Company. As at LPD, the Record of Depositors of NTHB showed that 447,379,472 Shares representing approximately 39.83% of the issued and paid-up share capital were held by 6,450 public shareholders.

The Board undertakes that the Proposed Renewal of Share Buy-Back Authority will be conducted in accordance with the laws and regulations prevailing at the time of the purchase including compliance with the public shareholding spread requirements as stipulated in paragraph 8.02 (1) of the Listing Requirements, and ensuring that the issued share capital of the Company does not fall below the applicable minimum share capital requirements of the Listing Requirements.

The public shareholdings spread of the Company as at LPD and after incorporating the effects of the Proposed Renewal of Share Buy-Back Authority is as follows: -

	As at 29 July 2022	After the Share Buy-Back*
Public shareholding spread	39.83%	33.16%

Notes: -

* Based on the assumptions that: -

- (i) the Proposed Share Buy-Back Authority involves the aggregate purchase and cancellation of 112,320,000 Shares (representing 10% of the total number of issued shares of NTHB as at LPD); and
- (ii) the number of Shares held by the Directors of the Group, the Substantial Shareholders of NTHB and persons connected with them remain unchanged.

2.6 Implication relating to the Code

The Board does not intend to undertake the Share Buy-Back such that it will trigger any obligation to undertake a Mandatory Offer pursuant to the Code. In this respect, the Board will be mindful of the requirement of the Code when implementing the Share Buy-Back.

However, in the event an obligation to undertake a Mandatory Offer is to arise with respect to any parties resulting from the Share Buy-Back, which is an action outside its direct participation, the relevant parties shall make the necessary application to the SC for the waiver from undertaking the Mandatory Offer pursuant to the Code.

In the event the proposed waiver is not granted by the SC, the Company will only proceed with Share Buy-Back to the extent that it will not contravene the limit as provided under the Code.

2.7 Purchase, Resale and Cancellation of the Purchased Shares made in the previous twelve (12) months

As at LPD, NTHB held a total of 160,000 Treasury Shares.

The Company has not made any purchase, resale, cancellation or transfer of Treasury Shares during the last 12 months preceding the LPD.

2.8 Historical Share Prices

The monthly highest and lowest prices as traded on Bursa Securities for the preceding twelve (12) months from August 2021 to July 2022 are as follows: -

	High (RM)	Low (RM)
2021		
August	0.515	0.460
September	0.535	0.485
October	0.540	0.490
November	0.515	0.470
December	0.495	0.475
2022		
January	0.495	0.470
February	0.485	0.470
March	0.475	0.425
April	0.460	0.435
May	0.500	0.445
June	0.465	0.425
July	0.435	0.410

The last transacted price of our Shares on 29 July 2022, being the latest practicable date before printing of this Statement is RM0.425.

(Source: Investing.com)

3. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

In the event the Proposed Renewal of Share Buy-Back Authority is implemented in full, the proforma effects on the share capital, earnings, NA, gearings, working capital, dividend and shareholdings of Directors, Substantial Shareholders and persons connected to them are as follows:

3.1 Share Capital

The Proposed Renewal of Share Buy-Back Authority will have no effect on the issued share capital of the Company if the Purchased Shares are retained as Treasury Shares or re-sold in the open market or distributed to its Shareholders as Share Dividends.

For illustration purposes and assuming ten per centum (10%) of the total number of issued shares of the Company as at LPD are purchased and entirely cancelled, it will result in the reduction of the total number of issued Shares of the Company as shown in the table below:

Share Capital	No. of Shares
Existing number of issued Shares as at LPD	1,123,200,000
Maximum number of Shares that may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority*	(112,320,000)
Total resultant issued shares	1,010,880,000

Note: -

*Assuming all Purchased Shares are cancelled

3.2 Earnings and EPS

The actual effect of the Proposed Renewal of Share Buy-Back Authority on the EPS of the Group will depend on the purchase prices of the Shares, the number of Shares purchased and the effective finance cost to the Group to finance the purchase of Shares or any loss in interest income to the Group. The effective reduction in the number of ordinary shares of the Company pursuant to the Share Buy-Back will generally, all things being equal, have a positive effect to the EPS of the Group.

Should the Company choose to hold the Purchased Shares as Treasury Shares and resell the Treasury Shares subsequently, the effect on the EPS of the Group will depend on the actual selling price, the number of Treasury Shares resold, the number of Treasury Shares resold and the effective gain on resale and any funding cost arising from the exercise.

3.3 NA, Gearing and Working Capital

The NA per Share of the Company and the Group may increase or decrease depending on the purchase price of the Shares to be bought back by the Company in comparison to the NA per Share of NTHB at the time that the shares are purchased.

If the Purchased Shares are cancelled or held as Treasury Shares, the Proposed Renewal of Share Buy-Back Authority will reduce the NA per Share if the purchase price per Share exceeds the NA per Share at the relevant point in time, and vice versa.

If the Treasury Shares are resold on the Main Market of Bursa Securities, the NA per NTHB Share upon the resale would increase if the Company realises a gain from the resale, and vice versa. If the Treasury Shares are distributed as Share Dividends, the NA per Share will decrease by the cost of the Treasury Shares.

The Proposed Renewal of Share Buy-Back Authority is not expected to have any material effect on the Company's gearing.

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital and cash flow of the Group, the quantum of which will depend on the purchase prices of the Shares and the number of Shares purchased.

For Purchased Shares which are kept as Treasury Shares, upon their resale, the working capital and cash flow of the Group will increase upon the receipt of the proceeds of the resale. The quantum of such increase will depend on the actual selling price(s) of Treasury Shares and the number of Treasury Shares resold.

3.4 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any material impact on the policy of NTHB's Board in recommending future dividends. The actual dividend rate to be declared and paid to its shareholders, will depend on, amongst others, the actual results of the Group, its cash reserves, capital commitment and future funding requirements.

However, the Board will have the option of distributing the Treasury Shares as Share Dividends to the Shareholders.

3.5 SHAREHOLDINGS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND PERSONS CONNECTED TO THEM

The Shares purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority that are retained as Treasury Shares and/or cancelled will result in a proportionate increase in the percentage of shareholdings of the Directors and Substantial Shareholders of the Company.

The effects of the Share Buy-Back on the direct and indirect interests of the Directors and Substantial Shareholders and any person connected with the Directors and/or Substantial Shareholders in the proposed purchase based on the Register of Directors' and Substantial Shareholders' shareholdings of NTHB as at LPD are illustrated as follows: -

	Existing as at LPD		After the Share Buy-Back	
	Direct No. of Shares	Indirect No. of Shares	Direct No. of Shares	Indirect No. of Shares
		%#		%
<u>Directors</u>				
Lee See Jin	326,220,949	29.05	326,220,949	32.27
Lee Chong Choon	132,111,197	11.76	132,111,197	13.07
Dr. Teoh Teik Toe	8,700,000	0.77	8,700,000	0.86
Chang Kong Foo	300,000	0.03	300,000	0.03
Lim Han Nge	-	-	-	-
Tan Choon Thye	-	-	-	-
			a) 138,421,142	13.69
			b) 353,700	0.03
<u>Substantial Shareholders</u>				
Lee See Jin	326,220,949	29.05	326,220,949	32.27
Lee Chong Choon	132,111,197	11.76	132,111,197	13.07
Teoh Teik Lin	64,457,328	5.74	64,457,328	6.38
			a) 138,421,142	13.69
			b) 353,700	0.03
			c) 65,311,922	6.46

	Existing as at LPD		After the Share Buy-Back	
	Direct No. of Shares	Indirect No. of Shares	Direct No. of Shares	Indirect No. of Shares
	%#	%#	%	%
Persons connected to Directors and/or Substantial Shareholders				
i) Person connected to Mr. Lee See Jin				
Lee Chong Choon	132,111,197	-	132,111,197	-
Ooi Yan Hua	6,129,945	-	6,129,945	-
Lee Hooi Fung	180,000	-	180,000	-
ii) Person connected to Mr. Chang Kong Foo				
Ooi Siew Geik	180,000	-	180,000	-
Chang Hui Yuiin	100,000	-	100,000	-
iii) Person connected to Mr. Tan Choon Thye				
Ooi Siew Looi	353,700	-	353,700	-
iv) Person connected to Teoh Teik Lin				
Kota Beras Sendirian Berhad	52,371,922	-	52,371,922	-
Teoh Teik Kee	22,252,594	-	22,252,594	-
Teoh Peng Heong & Sons Sdn Bhd	12,940,000	-	12,940,000	-
Teoh Hooi Nee	10,006,290	-	10,006,290	-
Teoh Bee Nee	11,006,290	-	11,006,290	-
Teoh Yew Nee	11,006,290	-	11,006,290	-

Notes: -

Excluding a total of 160,000 Shares bought back by the Company and retained as Treasury Shares as at LPD.

a) Deemed interested through the shareholdings of his spouse and children pursuant to Section 59(11) of the Act.

b) Deemed interested through the shareholdings of his spouse pursuant to Section 59(11) of the Act.

c) Deemed interested through his shareholdings in Kota Beras Sendirian Berhad and Teoh Peng Heong & Sons Sdn Bhd by virtue of Section 8 of the Act.

Save for the resulting increase in percentage shareholdings as a consequence of the Share Buy-Back, none of the Directors, Substantial Shareholders or persons connected to them has any interest, direct or indirect, in the Share Buy-Back or the resale of Treasury Shares, if any.

4. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the consequential increase in the percentage shareholdings and/or voting rights of the shareholdings as a result of the decrease in the total number of issued share of the Company after the Proposed Renewal of Share Buy-Back Authority, none of the Directors and/or Substantial Shareholders and/or persons connected to them has any interest, either direct or indirect, in the Proposed Renewal of Share Buy-Back Authority and subsequent resale of treasury shares, if any, in the future.

5. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is conditional upon approval being obtained from the Shareholders of the Company at the forthcoming 26th AGM.

6. BOARD OF DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company.

Accordingly, the Board recommends that the shareholders to vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 26th AGM.

7. OTHER INFORMATION

There is no other information concerning the Proposed Renewal of Share Buy-Back Authority as shareholders and their professional advisers would reasonably require and expect to find in this Statement for the purpose of making informed assessment as to the merits of approving the Proposed Renewal of Share Buy-Back Authority and the extent of the risks involved in doing so.

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FURTHER INFORMATION

1) DIRECTORS' RESPONSIBILITY STATEMENT

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

2) DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for inspection at the Company's Registered Office at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang during normal business hours from Mondays to Fridays (except public holidays) from the date of this Statement up to the date of the 26th AGM:

- (a) Constitution of the Company; and
- (b) Audited Financial Statements of NTHB for the past two (2) financial years ended 30 April 2021 and 30 April 2022.

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