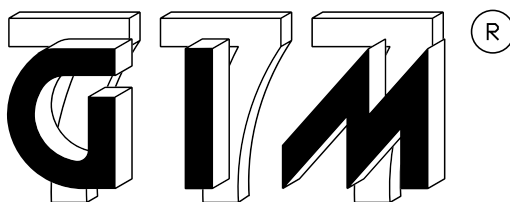


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 advisers immediately.

In relation to this Circular, Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused the contents of this Circular and 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.



GREENFIELD BERHAD

Company No. 200201014553 (582216-T)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

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 Twentieth Annual General Meeting ("20th AGM") of Greenfield Berhad ("Greenfield" or "the Company"). The Notice of the AGM together with the Proxy Form and Administrative Guide to the 20th AGM and this Circular are available on the Company's website at <https://www.greenfield.com.my/>.

If you decide to appoint a proxy or proxies for the 20th AGM, you must complete, sign and return the Proxy Form and deposit it at the office of the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on or before the date and time indicated below or at any adjournment thereof. You can also have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> before the Proxy Form lodgement cut-off time as mentioned below. For further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Guide to the 20th AGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the 20th AGM should you subsequently decide to do so.

Venue of AGM	: Melati Room, Level 2, Bangi Resort Hotel, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan
Date and time of the AGM	: Tuesday, 30 May 2023, 11.00 a.m.
Last date and time for lodging the Proxy Form	: Sunday, 28 May 2023, 11.00 a.m.

DEFINITIONS

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

“Act”	: The Companies Act, 2016, as amended from time to time and any re-enactment thereof
“AGM”	: Annual General Meeting
“Board” or “Director”	: Board of Directors of Greenyield
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Company No. 200301033577 (635998-W)]
“Circular”	: This circular to shareholders dated 28 April 2023
“Director(s)”	: A person falling within the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the RRPT were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
“Greenyield” or “Company”	: Greenyield Berhad [Company No. 200201014553 (582216-T)]
“Greenyield Group” or “Group”	: Greenyield and its subsidiaries, collectively
“Greenyield Holdings”	: Greenyield Holdings Sdn. Bhd. [Company No. 199001001385 (192946-W)]
“Greenyield Shares” or “Shares”	: Ordinary shares in Greenyield
“GRHM”	: Greenyield Rubber Holdings (M) Ltd (Company No. LL11839)
“GRHM Group”	: GRHM and its subsidiaries, collectively
“GTS”	: Gim Triple Seven Sdn. Bhd. [Company No. 199001010530 (202100-T)], our wholly-owned subsidiary
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities including amendment(s) that may be made from time to time
“LPD”	: 31 March 2023, being the latest practicable date prior to the printing of this Circular
“Major Shareholder”	A person who is or was within the preceding six (6) months of the date on which the terms of the RRPT were agreed upon, has an interest or interests in one or more voting shares in Greenyield, its subsidiary or holding 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 our Company. For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.
“Persons Connected”	: Shall have the same meaning as in Paragraph 1.01 of Listing Requirements
“Proposed Shareholders’ Mandate”	: Proposed renewal of shareholders’ mandate for RRPT as set out in Section 2.4 of this Circular
“Record of Depositors”	: A record of securities holders provided by Bursa Malaysia Depository Sdn. Bhd. under the rules of Bursa Malaysia Depository Sdn. Bhd.
“Related Parties”	: A Director, Major Shareholder and/or Persons Connected to them who are interested in the RRPT
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“RRPT(s)”	: Recurrent related party transaction(s) of a revenue or trading nature which are necessary for the day-to-day operations to be entered into by Greenyield Group with the Related Parties

All references to “our Company” in this Circular are to Greenyield, references to “our Group” are to our Company and our subsidiaries. All references to “we”, “us”, “our” and “ourselves” are to our Company, or where the context requires, our Group. All references to “you” in this Circular are references of the shareholder of our Company.

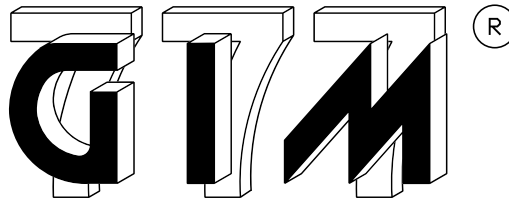
Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Circular shall be reference to Malaysian time, unless otherwise specified.

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GREENYIELD BERHAD

Company No. 200201014553 (582216-T)
(Incorporated in Malaysia)

Registered Office:

Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

28 April 2023

Board of Directors

Dr. Zainol Bin Md Eusof (Independent Non-Executive Chairman)
Tham Foo Keong (Group Managing Director)
Tham Foo Choon (Deputy Group Managing Director)
Tham Kin Wai (Executive Director)
Tham Kin-On (Executive Director)
Yong Swee Lin (Senior Independent Non-Executive Director)
Supramaniam A/L R.Ramasamy (Independent Non-Executive Director)
Mohd Ghozali Bin Yahaya (Independent Non-Executive Director)
Saryani Binti Che Ab Rahman (Independent Non-Executive Director)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At our Annual General Meeting ("AGM") held on 8 June 2022, we obtained shareholders' mandate for the Company to renew the existing RRPT. The authority conferred by the shareholders' mandate shall, in accordance with the Listing Requirements and the Act, lapse at the conclusion of the next AGM.

On 13 April 2023, we announced our intention to seek the shareholders' approval for the Proposed Shareholders' Mandate at our forthcoming 20th AGM.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION TO BE TABLED AT THE FORTHCOMING 20TH AGM OF THE COMPANY. THE LETTER OF NOTIFICATION TO THE SHAREHOLDERS ON THE 20TH AGM WILL BE DESPATCHED TO YOU.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 20TH AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Listing Requirements

Under Paragraph 10.09 of the Listing Requirements, the Company may seek shareholders' mandate in respect of the RRPT, 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 shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the 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 Listing Requirements;
- (c) A circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities;
- (d) In a meeting to obtain the shareholders' mandate, the Related Parties, must not vote on the resolution(s) approving the transactions. An interested director or interested major shareholder must ensure that persons connected with them abstain from voting on the resolution approving the transactions; and
- (e) Immediate announcement be made to Bursa Securities when the actual value of RRPT entered into by the Company, exceeds the estimated value of the transactions disclosed in the circular by 10% or more.

Accordingly, the Board proposes to seek the shareholders' approval for Proposed Shareholders' Mandate. The Proposed Shareholders' Mandate will allow the Group, in the ordinary course of business, to enter into RRPT referred to in Section 2.4 of this Circular. Such transactions have been made on terms which are not more favourable to the Related Parties than those generally available to the public and which are not detrimental to the minority shareholders of the Group.

2.2 Validity period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved by the shareholders at the forthcoming AGM, will be subject to annual renewal and shall 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 next AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

2.3 PRINCIPAL ACTIVITIES OF GREENYIELD

The Company is principally engaged in investment holding activities. The principal activities of its subsidiaries are as follows:-

Name of subsidiaries	Effective interest as at LPD (%)	Principal activities
GTS	100	Marketing and distribution of agricultural related systems and products
Greenyild Industries (M) Sdn. Bhd. ("GISB")	100	Manufacturing and marketing of agricultural related systems and products and plastic related products
RCP Technologies Sdn. Bhd.	100	Trading of agricultural and plantation tools and providing technical and consultancy services
Tigantara Plantations Sdn. Bhd.	100	Rubber planting and estate management
Gimflow Sdn. Bhd.	100	Marketing and distribution of agricultural related systems and products.
GRHM ⁽¹⁾	65	Investment holding, trading in rubber, machinery, tools and equipment
Indirect subsidiaries held through GTS		
SND Teguh Enterprise Sdn. Bhd.	100	Rubber planting and estate management
Pullah PC Daud Sdn. Bhd.	100	Rubber planting and estate management
Greenyild (Cambodia) Pte. Ltd.	100	Manufacturing and distribution of fertilizers, agricultural related systems and products

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE (CONT'D.)

2.3 PRINCIPAL ACTIVITIES OF GREENYIELD (CONT'D.)

Name of subsidiaries	Effective interest as at LPD (%)	Principal activities
Indirect subsidiaries held through GRHM		
Galley Reach Holdings Ltd*	100	Land owner, extraction, processing and supply of rubber
Indirect subsidiaries held through Galley Reach Holdings Ltd		
Veimauri Plantations Ltd	100	Land owner, extraction, processing and supply of rubber
The British New Guinea Development Ltd	100	Land owner, extraction, processing and supply of rubber
Kanosia Estates Ltd	100	Land owner, extraction, processing and supply of rubber

* Galley Reach Holdings Limited and its subsidiaries lease, own, and develop 15,313 hectares of land roughly 80 kilometres away from Port Moresby, capital of Papua New Guinea. Approximately 6,450 hectares of land are identified as readily plantable with rubber, with about 3,513 hectares already planted.

Note:

(1) Tham Foo Keong, Tham Foo Choon, and Tham Kin-On are directors of Greenyield Holdings, Greenyield and GRHM. Greenyield Holdings hold remaining 35.0% equity interest in GRHM.

2.4 CLASSES OF RELATED PARTY, NATURE OF THE RRPT AND ESTIMATED VALUE

2.4.1 The nature of renewal RRPT for which approval is now being sought for under the Proposed Shareholders' Mandate shall include, but no limited to those described below:-

Name	Name of Related Party	Nature of transactions	Interested Related Parties	Estimated value as disclosed in the preceding year's circular dated 28 April 2022 (RM)	Actual value transacted since last AGM up to the LPD (RM)	Estimated value to be incurred from the date of the 20 TH AGM to the next AGM (RM)
Greenyield Group	GRHM Group	Sale of plantation related products and services by Greenyield Group to GRHM Group	<u>Director and Major Shareholder</u> Tham Foo Keong and Tham Foo Choon <u>Major Shareholder</u> Tham Fau Sin, Tham Chong Sing and Greenyield Holdings	2,000,000	1,091,044	2,000,000
Greenyield Group	GRHM Group	Purchase of rubber and plantation related products and services by Greenyield Group from GRHM Group	<u>Director</u> Tham Kin-On <u>Interested Person Connected</u> Tham Kin Wai Twong Yoke Peng Chan Mee Yee Lim Choi Thai Tham Kinfuei Tham Chui Ping Tham Kin Leet Tham Kinyiq Tham Kin Shun Tham Sip Foong Tham Suit Mui Tham Swee Chan Tham Kin Munn Tham Chui Yenn	26,000,000	10,769,126	26,000,000

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE (CONT'D.)

2.4 CLASSES OF RELATED PARTY, NATURE OF THE RRPT AND ESTIMATED VALUE (CONT'D.)

Note:

- (1) Greenyield Holdings is a major shareholder of Greenyield. Tham Foo Keong, Tham Foo Choon, Tham Fau Sin, and Tham Chong Sing, who each holds 25% direct interest in the ordinary shares of Greenyield Holdings, are also Major Shareholders of Greenyield. Tham Foo Keong, Tham Foo Choon and Tham Kin-On are also directors of Greenyield Holdings, Greenyield, GTS, GISB and GRHM.
- (2) These estimated aggregate values have been arrived at by the Group after taking into account management's forecasts and anticipated business volume from the date of the 20th AGM to the next AGM. Nevertheless, the estimated aggregate value may vary from the actual amount and are subject to changes.

As at the LPD, the breakdown of the total outstanding amount due and owing to the Group by the Related Party, which exceed the credit period are as follows: -

Name of Related Party	Nature of transactions	Amount due which exceeded the credit term ("Overdue Sum") (RM'000)			
		≤ 1 year	>1 year-3 years	> 3 year - 5 years	> 5 years
GRHM Group	Sale of plantation related products and services by Greenyield Group to GRHM Group	783	-	-	-
Total		783	-	-	-

There were no late payment charges imposed on the outstanding amount due by the Related Party as the Overdue Sum was all trade in nature and payment was in line with the Group's normal business practices.

The Management monitors and reviews the outstanding amounts due and owing by the Related Parties on a regular basis. The Group has and will continue to meet and discuss with the relevant Related Parties to pursue for settlement of the outstanding amounts due.

2.5 GUIDELINES AND REVIEW OF PROCEDURES ON THE RRPT

The Group has established various procedures to ensure that the RRPT are undertaken on an arm's length basis and on normal commercial terms and transaction prices consistent with the Group's usual business practices and policies, 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 the RRPT are as follows: -

- (a) The identity of the Related Parties are disclosed/circulated within the Group and at the same time, the Related Parties are notified that all RRPT 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;
- (b) The thresholds for approvals of RRPT are consistent with those transactions entered into with unrelated parties. The Group has in place internal levels of authority governing all business transactions. As the RRPT are conducted in the ordinary course of business, the transactions will be covered under the same levels of authority;
- (c) All RRPT to be entered into will be reviewed by the Audit Committee and reported to the Board to ensure that the transactions are in the best interest of the Company, fair, reasonable and on normal commercial terms, not more favourable to the Related Parties and will not be detrimental to the minority shareholders;
- (d) The Directors having interest in any RRPT shall abstain from voting on any matter relating to decisions to be taken by the Board and deliberations as well as shall ensure that the Major Shareholders and Persons Connected with them abstain from voting on the resolution approving the transactions;
- (e) Records will be maintained by the Company to capture all RRPT which are entered into;

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE (CONT'D.)

2.5 GUIDELINES AND REVIEW OF PROCEDURES ON THE RRPT (CONT'D.)

- (f) At least two 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 to ensure the RRPT are not detrimental to the Group;

- (g) The Audit Committee shall review the Internal Audit reports on an annual basis to ascertain that the guidelines and procedures established to monitor the RRPT have been complied with;
- (h) Immediate announcement will be made when the actual amount of a RRPT exceeds the estimated value disclosed in the Circular by 10% or more;
- (i) The Audit Committee will review the cumulative value of all RRPT on a quarterly basis;
- (j) Disclosure will be made in the following year's annual report of the Company of the aggregate value of transactions conducted pursuant the shareholders' mandate; and
- (k) In respect of any new RRPT not covered under a shareholders' mandate, it will be subject to review and approval by a Director and one senior management who has no interest in the transaction. The Audit Committee and Board will be notified for any transaction which requires announcement to Bursa Securities pursuant to Paragraph 10.09(1)(b) of the Listing Requirements.

2.6 AUDIT COMMITTEE STATEMENT

The Audit Committee comprises the following members: -

Name	Designation	Directorship
Yong Swee Lin	Chairman	Senior Independent Non-Executive Director
Dr. Zainol Bin Md Eusof	Member	Independent Non-Executive Director
Supramaniam A/L R.Ramasamy	Member	Independent Non-Executive Director

The Audit Committee has the overall responsibility of determining whether the procedures for reviewing all RRPT are appropriate. The Audit Committee also has the authority to delegate this responsibility to such individuals within the Company as it shall deem fit.

The Audit Committee is of the view that the Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner. The Audit Committee will review the processes and procedures at least once a year.

The Audit Committee has the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such a request to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee has reviewed the terms of the Proposed Shareholders' Mandate and is satisfied that the review procedures mentioned in Section 2.5 above for the RRPT, as well as the quarterly reviews to be made by the Audit Committee in relation thereto are sufficient to ensure that the RRPT will be made on an arm's length basis, on normal commercial terms, not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

2.7 DISCLOSURE IN ANNUAL REPORT

Disclosure will be made in the Company's annual report and in the annual reports for the subsequent financial years during which the authority pursuant to the Proposed Shareholders' Mandate is in force in respect of the breakdown of the aggregate value of the RRPT made during the financial year, the type of RRPT entered into, the names of the related parties involved in each type of RRPT and the nature of their relationship with the Group.

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable the Group to continue to carry out the RRPT necessary for the Group's day-to-day operations and enhance the Group's ability to pursue business opportunities which are time-sensitive in nature more expeditiously.

The Proposed Shareholders' Mandate will eliminate the need to announce and convene separate general meetings of the Company from time to time to seek shareholders' approval on each occasion pursuant to the requirements of Paragraph 10.09 of the Listing Requirements, as and when potential transactions with the specified classes of Related Parties arise. This will also substantially reduce expenses associated with the convening of such meetings on an ad-hoc basis, improve administrative efficiency and allow human resources and time to be channelled towards attaining other corporate objectives and opportunities.

The RRPT are intended to meet the business needs of the Group at the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background, financial well-being and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have a good understanding of each other's business needs and expectations thus providing a platform where all parties can benefit from conducting the RRPT.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the share capital and substantial shareholders' shareholdings in our Company, and is not expected to have any material effect on the net assets, earnings and gearing of the Group.

5. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is conditional upon the approval of the shareholders being obtained at the 20th AGM.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

As at the LPD, the shareholdings of the interested Directors, interested Major Shareholders and interested Persons Connected with them, in the Proposed Shareholders' Mandate are as follows:-

Name	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Directors:				
Tham Foo Keong	38,244,441	7.05	287,343,870 ^(b)	52.99
Tham Foo Choon	19,613,348	3.62	249,335,565 ^(b)	45.98
Tham Kin-On	26,749,645	4.93	-	-
Interested Major Shareholders:				
Greenyield Holdings	241,431,665	44.52	-	-
Tham Foo Keong	38,244,441	7.05	287,343,870 ^(b)	52.99
Tham Foo Choon	19,613,348	3.62	249,335,565 ^(b)	45.98
Tham Fau Sin	2,977,020	0.55	241,431,665 ^(a)	44.52
Tham Chong Sing	3,277,220	0.60	241,431,665 ^(a)	44.52
Person Connected				
Tham Kin Wai	2,000,000	0.37	-	-
Twong Yoke Peng	19,162,560	3.53	-	-
Chan Mee Yee	903,900	0.17	-	-
Lim Choi Thai	1,026,000	0.19	-	-
Tham Kinfuei	2,000,000	0.37	-	-
Tham Chui Ping	48,100	0.01	-	-
Tham Kin Leet	706,000	0.13	-	-
Tham Kinyiq	1,050,000	0.19	-	-
Tham Sip Foong	10,000	0.00	-	-
Tham Suit Mui	80,000	0.01	-	-
Tham Swee Chan	80,000	0.01	-	-
Tham Kin Shun	4,000,000	0.74	-	-
Tham Kin Munn	3,000,000	0.55	-	-

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS (CONT'D)

- (a) *Deemed interested through shares held by Greenyield Holdings Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016.*
- (b) *Deemed interested through shares held by Greenyield Holdings Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016 and shareholdings held by spouse and child.*

The interested Directors have abstained and will continue to abstain from all deliberation and voting in relation to the RRPT at the Company's Board Meetings.

Accordingly, the interested Directors and interested Major Shareholders will abstain from voting in respect of their shareholdings direct and indirect in the Company on the resolution pertaining to the shareholders' mandate for the RRPT involving the Proposed Shareholders' Mandate to be tabled at the forthcoming 20th AGM to be convened. In addition, the interested Directors and interested Major Shareholders shall undertake to ensure that Persons Connected to them shall abstain from voting in respect of their direct/indirect shareholdings in the Company, if any, on the resolutions pertaining to the said Proposed Shareholders' Mandates to be tabled at the 20th AGM to be convened.

7. DIRECTORS' RECOMMENDATION

The Board, other than the interested Directors, having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company.

Accordingly, the Board recommends that the shareholders vote in favour of the resolution on the Proposed Shareholders' Mandate to be tabled at the 20th AGM.

8. AGM

The Ordinary Resolution in respect of Proposed Shareholders' Mandate will be tabled at the Company's 20th AGM.

The 20th AGM will be held at Melati Room, Level 2, Bangi Resort Hotel, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan on Tuesday, 30 May 2023 at 11.00 a.m., or any adjournment thereof.

If you are unable to attend and vote in person at the 20th AGM, you should complete and return the Proxy Form in accordance with the instructions provided thereon so as to arrive at the Share Registrar of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time set for holding the 20th AGM or any adjournment thereof. You can also have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> before the Proxy Form lodgement cut-off time as mentioned above. For further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Guide to the 20th AGM. The lodging of the Proxy Form will not, however, preclude you from attending the 20th AGM and voting in person should you subsequently wish to do so.

9. FURTHER INFORMATION

You are advised to refer to the Appendix I set out in this Circular for further information.

Yours faithfully
For and on behalf of the Board of
GREENFIELD BERHAD

DR ZAINOL BIN MD EUSOF
Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, our Group has not entered into any material contracts (not being contracts entered into in the Group's ordinary course of business) within two (2) years immediately preceding the date of this Circular: -

- a) The Company had on 21 March 2022 entered into the following:
- i) a conditional share sale agreement ("SSA") for the acquisition by the Company of 11,700,000 ordinary shares in GRHM, representing 65.0% equity interest in GRHM, from Greenyield Holdings Sdn. Bhd. ("GHSB"), Premium Commodities Sdn. Bhd., Tham Foo Keong, Tham Foo Choon, Tham Kin-On and Foong Sai Cheong for a purchase consideration of up to RM87,809,653, subject to the adjustments as set out in the SSA ("Proposed Acquisition"); and
 - ii) a shareholders' agreement with GHSB (being a shareholder of GRHM which will hold the remaining 35.0% equity interest in GRHM upon completion of the Proposed Acquisition), to record certain commitments and regulate their rights as shareholders of GRHM.

The Proposed Acquisition was completed on 26 October 2022.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the financial position of our Group and our Board is not aware of any proceedings, pending or threatened, against our Group.

4. MATERIAL COMMITMENTS

As at the LPD, there is no material commitment incurred or known to be incurred by our Company or our Group, which upon being enforced, may materially affect the financial position of our Group.

5. CONTINGENT LIABILITIES

As at the LPD, there is no contingent liability incurred or known to be incurred by our Company or our Group, which upon becoming enforceable, may have a material impact on the financial position of our Group.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our Registered Office at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur during normal business hours from 8.30 a.m. to 5.30 p.m. from Mondays to Fridays (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of the forthcoming AGM:

- i) our Group's audited financial statements for financial year ended 31 December 2021 and 31 December 2022; and
- ii) the material contracts referred to in Section 2 above.

