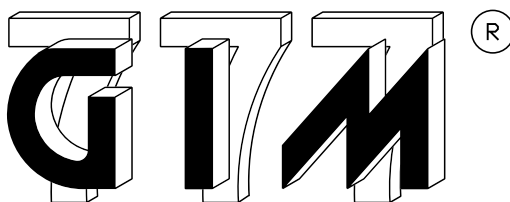


THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 the contents of this Circular/Statement prior to its issuance as it is an exempt document pursuant to Paragraph 2.1 of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular/Statement, 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/Statement.



GREENYIELD BERHAD

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

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHAREHOLDERS’ MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES

The resolutions in respect of the above proposals will be tabled at the Twenty-First Annual General Meeting (“AGM”) of Greenfield Berhad (“Greenfield” or “the Company”). The Notice of the Twenty-First AGM together with the Proxy Form, the Administrative Guide for the Twenty-First AGM and this Circular/Statement are available on the Company’s website at <https://www.greenfield.com.my/>.

If you decide to appoint a proxy or proxies for the Twenty-First 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 for the Twenty-First AGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the Twenty-First 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	: Thursday, 6 June 2024, 11.00 a.m.
Last date and time for lodging the Proxy Form	: Tuesday, 4 June 2024, 11.00 a.m.

DEFINITIONS

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

“Act”	: Companies Act 2016, as amended from time to time and any re-enactment thereof
“AGM”	: Annual General Meeting
“Board” or “Directors”	: Board of Directors of Greenyield
“Bursa Depository”	: Bursa Malaysia Depository Sdn. Bhd. [Company No. 198701006854 (165570-W)]
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Company No. 200301033577 (635998-W)]
“Circular”	: This circular to shareholders dated 29 April 2024
“Code”	: Malaysian Code on Take-Overs and Mergers 2016, including any amendments that may be made from time to time
“Constitution”	: Constitution of Greenyield
“Directors”	: Directors of Greenyield, shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007
“EPS”	: Earnings per share
“GISB”	: Greenyield Industries (M) Sdn. Bhd. [Company No. 198801003239 (170596-A)], our wholly owned subsidiary
“Greenyield” or “Company”	: Greenyield Berhad [Company No. 200201014553 (582216-T)]
“Greenyield Group” or “Group”	: Greenyield and its subsidiaries
“Greenyield Holdings”	: Greenyield Holdings Sdn. Bhd. [Company No. 199001001385 (192946-W)]
“Greenyield Share(s)” or “Share(s)”	: Ordinary share(s) of RM0.10 each 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 any amendment thereto that may be made from time to time
“LPD”	: 2 April 2024, being the latest practicable date prior to the printing of this Circular/ Statement
“Major Shareholders”	: A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or aggregate of the nominal amounts of those shares, is (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the corporation.
“Market Day(s)”	: A day in which Bursa Securities is open for the trading of securities
“NA”	: Net Assets
“PAC”	: Persons acting in concert
“Persons Connected”	: Shall have the same meaning as in Paragraph 1.01 of Listing Requirements
“Proposed Renewal of RRPT Mandate”	: Proposed renewal of shareholders’ mandate for RRPT as set out in Section 2.4 of this Circular
“Proposed Share Buy Back”	: Proposed purchase of up to ten per centum (10%) of the Company’s total number of issued shares
“Proposed Share Buy Back Mandate”	: Proposed shareholders’ mandate for authority to the Company to purchase its own shares up to ten per centum (10%) of its total number of issued shares
“Purchased Shares”	: Greenyield Share(s) to be purchased by the Company pursuant to the Proposed Share Buy Back Mandate

DEFINITIONS (CONTINUED)

“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
“RRPT Mandate”	: Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature
“SC”	: Securities Commission Malaysia
“Shareholders”	: The shareholders of Greenyield

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 importing the singular shall, where applicable, include the plural and vice versa, and words referring to the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include companies or corporations.

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

All references to dates and time in this Statement are references to dates and time in Malaysia, unless otherwise stated.

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PART A - CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

TABLE OF CONTENTS

	Page No
THIS CIRCULAR CONTAINS:-	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED RENEWAL OF RRPT MANDATE	
2.1 LISTING REQUIREMENTS	2
2.2 VALIDITY PERIOD OF THE PROPOSED RENEWAL OF RRPT MANDATE	2
2.3 PRINCIPAL ACTIVITIES OF GREENYIELD	2
2.4 CLASSES OF RELATED PARTY, NATURE OF THE RRPT AND ESTIMATED VALUE	3
2.5 GUIDELINES AND REVIEW OF PROCEDURES ON THE RRPT	4
2.6 AUDIT COMMITTEE STATEMENT	5
2.7 DISCLOSURE IN ANNUAL REPORT	5
3. RATIONALE FOR THE PROPOSED RENEWAL OF RRPT MANDATE	6
4. EFFECTS OF THE PROPOSED RENEWAL OF RRPT MANDATE	6
5. APPROVAL REQUIRED	6
6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	6
7. DIRECTORS' RECOMMENDATION	7
8. AGM	7
9. FURTHER INFORMATION	7
- APPENDICES	
I ADDITIONAL INFORMATION	8
II ORDINARY RESOLUTION TO BE TABLED AT THE TWENTY-FIRST AGM OF GREENYIELD IN RELATION TO THE PROPOSED RENEWAL OF RRPT MANDATE	9

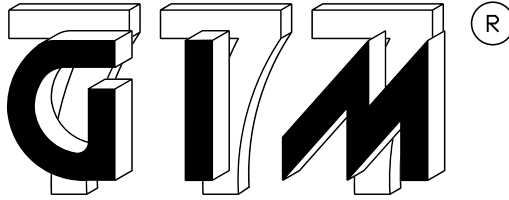
PART B - STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES

TABLE OF CONTENTS (CONTINUED)

	Page No
THIS STATEMENT CONTAINS:-	
1. INTRODUCTION	11
2. DETAILS OF THE PROPOSED SHARE BUY-BACK MANDATE	11
3. MAXIMUM NUMBER OR PERCENTAGE OF SHARES TO BE ACQUIRED	12
4. FUNDING	12
5. TREATMENT OF SHARES PURCHASED	12
6. RATIONALE FOR THE PROPOSED SHARE BUY-BACK MANDATE	13
7. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK	13
8. FINANCIAL EFFECTS TO THE PROPOSED SHARE BUY-BACK MANDATE	
8.1 ISSUED SHARE CAPITAL	14
8.2 EARNINGS	14
8.3 NA	14
8.4 WORKING CAPITAL	14
8.5 GEARING	14
8.6 DIVIDENDS	15
8.7 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS	15
9. PUBLIC SHAREHOLDING SPREAD	16
10. IMPLICATIONS OF THE CODE	16
11. PURCHASE, RESALE, TRANSFER AND/OR CANCELLATION OF GREENYIELD SHARES IN THE PRECEDING TWELVE (12) MONTHS	16
12. MARKET PRICE OF THE COMPANY'S SHARES	17
13. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	17
14. APPROVAL REQUIRED	17
15. DIRECTORS' RECOMMENDATION	17
16. AGM	18
17. FURTHER INFORMATION	18
- APPENDICES	
III ADDITIONAL INFORMATION	19
IV ORDINARY RESOLUTION TO BE TABLED AT THE TWENTY-FIRST AGM OF GREENYIELD IN RELATION TO THE PROPOSED SHARE BUY-BACK MANDATE	20

PART A

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED
RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
(“PROPOSED RENEWAL OF RRPT MANDATE”)**

**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

29 April 2024

Board of Directors

Tham Foo Keong	(Executive Chairman)
Tham Foo Choon	(Deputy Group Managing Director)
Tham Kin-On	(Executive Director)
Supramaniam A/L R.Ramasamy	(Independent Non-Executive Director)
Saryani Binti Che Ab Rahman	(Independent Non-Executive Director)
Mohd Ghozali Bin Yahaya	(Independent Non-Executive Director)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED RENEWAL OF RRPT MANDATE

1. INTRODUCTION

At our Annual General Meeting (“AGM”) held on 30 May 2023, 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, lapse at the conclusion of the next AGM.

On 18 April 2024, we announced our intention to seek the shareholders’ approval for the Proposed Renewal of RRPT Mandate at our forthcoming Twenty-First AGM.

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

2. DETAILS OF THE PROPOSED RENEWAL OF RRPT 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 shareholders' 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 shareholders' 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 and must include the information as may be prescribed by Bursa Securities in its announcement.

Accordingly, the Board proposes to seek the shareholders' approval for Proposed Renewal of RRPT Mandate. The Proposed Renewal of RRPT 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 Renewal of RRPT Mandate

The Proposed Renewal of RRPT 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
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. (in liquidation)	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 GREENFIELD (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 Greenyfield Holdings, Greenyfield and GRHM. Greenyfield Holdings hold remaining 35% 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 Renewal of RRPT 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 2023 (RM)	Actual value transacted since last AGM up to the LPD (RM)	Estimated value to be incurred from the date of the Twenty-First AGM to the next AGM (RM)
Greenyfield Group	GRHM Group	Sale of plantation related products and services by Greenyfield Group to GRHM Group	<u>Director and Major Shareholders</u> Tham Foo Keong Tham Foo Choon <u>Major Shareholders</u> Tham Fau Sin,	2,000,000	1,391,653	2,000,000
Greenyfield Group	GRHM Group	Purchase of rubber and plantation related products and services by Greenyfield Group from GRHM Group	Tham Chong Sing Greenyfield Holdings <u>Director</u> Tham Kin-On <u>Interested Persons 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 Chui Yenn Tham Kin Shun Tham Sip Foong Tham Suit Mui Tham Swee Chan Tham Kin Munn	26,000,000	10,556,997	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 Twenty-First 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	1,200	546	-	-
Total		1,200	546	-	-

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) of the Listing Requirements.

2.6 AUDIT COMMITTEE STATEMENT

The Audit Committee comprises the following members: -

Name	Designation	Directorship
Saryani Binti Che Ab Rahman	Chairperson	Independent Non-Executive Director
Supramaniam A/L R.Ramasamy	Member	Independent Non-Executive Director
Mohd Ghozali Bin Yahaya	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 Renewal of RRPT 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 Renewal of RRPT 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 RENEWAL OF RRPT MANDATE

The Proposed Renewal of RRPT 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 Renewal of RRPT 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 RENEWAL OF RRPT MANDATE

The Proposed Renewal of RRPT 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. APPROVAL REQUIRED

The Proposed Renewal of RRPT Mandate is conditional upon the approval of the shareholders being obtained at the Twenty-First AGM.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

As at the LPD, the shareholdings of the interested Directors, interested Major Shareholders and interested Persons Connected with them, in the Proposed Renewal of RRPT 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	16,613,348	3.06	252,335,565 ^(c)	46.53
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	16,613,348	3.06	252,335,565 ^(c)	46.53
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
Persons Connected				
Tham Kin Wai	1,500,000	0.28	-	-
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	-	-
Tham Chui Yenn	3,000,000	0.55	-	-

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM (CONT'D)

- (a) Deemed interest through his substantial shareholdings in Greenyeld Holdings pursuant to Section 8 of the Act.*
- (b) Deemed interest through his substantial shareholdings in Greenyeld Holdings and by virtue of the shareholdings held by his spouse and child in the Company pursuant to Section 8 of the Act.*
- (c) Deemed interest through his substantial shareholdings in Greenyeld Holdings and by virtue of the shareholdings held by his spouse in the Company pursuant to Section 8 of the Act and indirect interest by virtue of the shareholdings held by his children in the Company.*

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 Renewal of RRPT Mandate to be tabled at the forthcoming 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 Renewal of RRPT Mandates to be tabled at the Twenty-First AGM to be convened.

7. DIRECTORS' RECOMMENDATION

The Board, other than the interested Directors, having considered all aspects of the Proposed Renewal of RRPT Mandate, is of the opinion that the Proposed Renewal of RRPT 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 Renewal of RRPT Mandate to be tabled at the Twenty-First AGM.

8. AGM

The Ordinary Resolution in respect of Proposed Renewal of RRPT Mandate as set out in the Notice of Twenty-First AGM will be tabled at the forthcoming AGM of the Company. The Notice of the Twenty-First AGM together with the Proxy Form and Administrative Guide for the Twenty-First AGM and this Statement are available on the Company's website at <https://www.greenyeld.com.my/>.

The Twenty-First AGM will be held at Melati Room, Level 2, Bangi Resort Hotel, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan on Thursday, 6 June 2024 at 11.00 a.m., or any adjournment thereof, for the purposes of considering and if thought fit, passing, with or without modification, the resolution by way of poll to give effect to the Proposed Renewal of RRPT Mandate, under the agenda of Special Business.

If you are unable to attend and vote in person at the Twenty-First AGM, you may appoint a proxy(ies) by completing, sign and return the Proxy Form in accordance with the instructions printed therein as soon as possible and in any event, so as to arrive 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, at least not less than forty-eight (48) hours before the date and time set for holding the Twenty-First AGM or any adjournment thereof. You may also have the option to lodge the Proxy Form electronically via TIIH Online at <https://tiih.online> before the proxy appointment cut-off time as mentioned above. For further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Guide for the Twenty-First AGM. The lodging of the Proxy Form will not, however, preclude you from attending and voting at the AGM 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 Director of
GREENYIELD BERHAD

SARYANI BINTI CHE AB RAHMAN
Independent Non-Executive Director

ADDITIONAL 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% equity interest in GRHM, from Greenyield Holdings, 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 Greenyield Holdings (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

The following documents are available for inspection at the 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) from the date of this Circular up to and including the date of the forthcoming AGM:-

- i) Constitution of the Company;
- ii) our Group's audited financial statements for financial year ended 31 December 2022 and 31 December 2023; and
- iii) the material contracts referred to in Section 2 above.

APPENDIX II

ORDINARY RESOLUTION TO BE TABLED AT THE TWENTY-FIRST AGM OF GREENYIELD IN RELATION TO THE PROPOSED RENEWAL OF RRPT MANDATE**Ordinary Resolution II****- Proposed Renewal of the Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries ("Greenyeld Group") to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders dated 29 April 2024 which are necessary for day-to-day operations and are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are undertaken on arms' length basis and not to the detriment of minority shareholders of the Company.

AND THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in full force until:

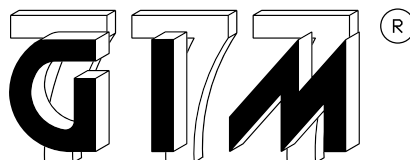
- a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time this shareholders' mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 a general meeting,

whichever is the earlier.

AND THAT the Board of Directors be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this mandate."

PART B

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED
SHAREHOLDERS' MANDATE FOR THE AUTHORITY TO THE COMPANY TO
PURCHASE ITS OWN SHARES UP TO TEN PERCENT (10%) OF THE TOTAL
NUMBER OF ISSUED SHARES
("PROPOSED SHARE BUY-BACK MANDATE")**

**GREENYIELD BERHAD**

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

Directors

Tham Foo Keong	(Executive Chairman)
Tham Foo Choon	(Deputy Group Managing Director)
Tham Kin-On	(Executive Director)
Supramaniam A/L R.Ramasamy	(Independent Non-Executive Director)
Saryani Binti Che Ab Rahman	(Independent Non-Executive Director)
Mohd Ghozali Bin Yahaya	(Independent Non-Executive Director)

To : The Shareholders of Greenfield Berhad

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK MANDATE

1. INTRODUCTION

On 18 April 2024, the Board announced that the Company proposes to seek the shareholders' approval for the Proposed Share Buy-Back Mandate at the forthcoming Twenty-First AGM.

The purpose of this Statement is to provide you with the information in relation to the Proposed Share Buy-Back Mandate and to seek your approval on the Ordinary Resolution pertaining thereto to be tabled at the forthcoming Twenty-First AGM of the Company, to be held on Thursday, 6 June 2024.

This Statement is available at <https://www.greenfield.com.my/> together with the Notice of the Twenty-First AGM, Proxy Form, Administrative Guide for the Twenty-First AGM and Annual Report 2023.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS STATEMENT TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK MANDATE

The Company proposes to seek the approval from the shareholders of the Company at the forthcoming Twenty-First AGM for the Proposed Share Buy-Back Mandate.

The Proposed Share Buy-Back Mandate, if approved by the shareholders, shall be effective immediately upon the passing of the Ordinary Resolution at the forthcoming Twenty-First AGM and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this forthcoming AGM at which the Ordinary Resolution for the Proposed Share Buy-Back Mandate is passed, at which time it shall lapse, unless by an Ordinary Resolution passed at that meeting, that authority is renewed, either unconditionally or subject to conditions;
- (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.

3. MAXIMUM NUMBER OR PERCENTAGE OF SHARES TO BE ACQUIRED

The maximum number of Greenyield Shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time in compliance with Paragraph 12.09 of the Listing Requirements.

The actual number of Greenyield Shares to be purchased by the Company pursuant to the Proposed Share Buy-Back Mandate, the total amount of funds involved for each purchase and the timing of the purchase(s) will depend on inter-alia, the market conditions and sentiments, the availability of financial resources and the retained profits of the Company at the time of the purchase(s).

4. FUNDING

The amount of funds allocated for the purchase of Greenyield Shares pursuant to the Proposed Share Buy-Back Mandate will be financed through internally generated funds and/or external borrowings, the proportion of which will depend on the actual number of Greenyield Shares to be purchased, the price of the Shares, available funds at the time of purchase and other relevant cost factors.

In the event that the Company purchases its own shares using external borrowings, the Board will ensure that the Company does not foresee any difficulty in repayment of the borrowings and that the repayment will have no material effect on the cash flow of the Company.

The maximum amount of fund to be used for the purchase of Greenyield Shares pursuant to the Proposed Share Buy-Back Mandate shall not exceed the aggregate balance standing in the retained profits of the Company at the point of purchase.

Based on the Audited Financial Statements for the financial year ended 31 December 2023, the retained profits of the Company was RM56,725,989.

Pursuant to Section 112(2) of the Act, the Company will perform a solvency test to satisfy the following conditions:-

- (i) The share buy-back would not result in the Company being insolvent and its capital being impaired at the date of the solvency statement; and
- (ii) The Company will remain solvent after each buy-back during the period of six (6) months after the date of the declaration made by a majority of the Directors.

5. TREATMENT OF SHARES PURCHASED

In accordance with Section 127(4) of the Act, the Directors may, at its discretion, deal with the Purchased Shares until all the Purchased Shares have been dealt with in the following manner:-

- (a) To cancel all or part of the Purchased Shares; or
- (b) To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act.

Based on Section 127(7) of the Act, where such Purchased Shares are held as treasury shares, our Directors may at their discretion:

- a) distribute all or part of the treasury shares as dividends to our shareholders, such dividends to be known as "shares dividends";
- b) resell all or part of the treasury shares in accordance with the Listing Requirements;
- c) transfer all or part of the treasury shares for the purposes of or under an employees' share scheme established by the Company and/or its' subsidiaries;
- d) transfer all or part of the treasury shares as purchase consideration;
- e) cancel all or part of the treasury shares;
- f) sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- g) deal with the treasury shares in the manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities from the time being in force.

5. TREATMENT OF SHARES PURCHASED (CONT'D)

While the Purchased Shares are held as the treasury shares, the treasury shares shall not be taken into account in calculating the number or percentage of shares, or of a class of shares in our Company for any purposes including, without limiting the generality of the provision of Section 127 of the Act, the provision of any law or the requirements of the Company's Constitution or the Listing Requirements on substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting. An immediate announcement will be made to Bursa Securities in respect of the intention of the Board on the treatments of the Purchased Shares, i.e. notification of purchase, resale or transfer or cancellation of the Purchased Shares as per the Listing Requirements.

As at the date of this Statement, the Board has yet to make any decision with regards to the treatment of the Shares so purchased in the future.

Where the Directors resolve to cancel the Shares so purchased or cancel any treasury shares, the number of the Company's issued shares shall be diminished by the cancellation of the Shares so cancelled. It is pertinent to note that the cancellation of Shares made pursuant to Section 127(15) of the Act shall not be deemed to be a reduction in share capital.

6. RATIONALE FOR THE PROPOSED SHARE BUY-BACK MANDATE

The Proposed Share Buy-Back Mandate, if implemented, is expected to benefit the Company and its shareholders as follows:-

- (a) where the Directors resolve to cancel the Purchased Shares, the EPS of Greenyield Group is expected to be enhanced as a result of the reduction in the issued share capital of the Company as described in Section 8 on "Financial Effects to the Proposed Share Buy-Back", thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in the Company;
- (b) where the Purchased Shares may be held as Treasury Shares and resold in the open market to reap potential capital appreciation of the Shares without affecting the total issued share capital of the Company; and
- (c) the Company may be able to reduce any unwarranted volatility of its Shares and assist to stabilise the supply, demand and price of its Shares in the open market, thereby supporting the fundamental value of its Shares.

7. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

The financial resources of Greenyield Group may increase if the Purchased Shares held as Treasury Shares are resold at prices higher than the purchase price. Other advantages of the Proposed Share Buy-Back Mandate are outlined in Section 6 on the "Rationale for the Proposed Share Buy-Back Mandate".

The Proposed Share Buy-Back Mandate if implemented will reduce the financial resources of Greenyield Group and may result in the Greenyield Group foregoing better investment opportunities that may emerge in the future or, at the least, deprive the Company and the Group of interest income that can be derived from the funds utilised for the Proposed Share Buy-Back. It may also result in a lower amount of cash reserves available for dividends to be declared to shareholders as funds are utilised to purchase Shares. In the event that the Proposed Share Buy-Back is funded by external borrowings, the Company's net cash flow may decline to extent of the interest costs associated with such borrowings.

Nevertheless, the Proposed Share Buy-Back is not expected to cause any potential material disadvantage to the Company or its shareholders as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of Greenyield Group and of the resultant impact on its shareholders. The Directors, in exercising any decision on the Proposed Share Buy-Back, will be mindful of the interest of the Company and its shareholders.

8. FINANCIAL EFFECTS TO THE PROPOSED SHARE BUY-BACK MANDATE

For illustrative purposes, assuming the Proposed Share Buy-Back is implemented in full, the effects of the Proposed Share Buy-Back on the share capital, earnings, NA, working capital, gearing and shareholding structure of the Directors and Major Shareholders of the Company would be as follows:

8.1 ISSUED SHARE CAPITAL

Assuming the Proposed Share Buy-Back is implemented in full and all the Purchased Shares are cancelled, the effects of the minimum and maximum number of Shares to be bought back as permitted under the Proposed Share Buy-Back on the issued share capital of the Company are illustrated below:-

	No. of Greenyield Shares
Issued share capital as at LPD	542,289,728
Less : Maximum number of Shares which may be purchased and cancelled pursuant to the Proposed Share Buy-Back Mandate	(54,228,972)
Resultant issued share capital upon completion of the Proposed Share Buy-Back	<u>488,060,756</u>

The Proposed Share Buy-Back is not expected to have any effect on the total issued share capital if the Purchased Shares are retained as Treasury Shares but the rights attached to them in relation to voting, dividends and participation in the other distribution or otherwise will be suspended.

8.2 EARNINGS

The effect of the Proposed Share Buy-Back on the earnings and EPS of the Group will depend on, *inter alia*, the number of Purchased Shares, the purchase price of such Share(s), the effective funding cost to the Group to finance the Purchased Shares or any loss in interest income to the Group and the proposed treatment of the Purchased Shares.

If the Purchased Shares are retained as Treasury Shares or cancelled subsequently, the number of Shares applied in the computation of the EPS will be reduced, and accordingly all other things being equal, the Proposed Share Buy-Back will have a positive impact on the EPS of the Group.

In the event the Purchased Shares are resold subsequently, depending on the price at which the said Shares are resold, the Proposed Share Buy-Back may have a positive effect on the EPS of the Group if there is a gain on the disposal and vice-versa.

8.3 NA

The consolidated NA of the Group may increase or decrease depending on the number of Greenyield Shares purchased, the purchase price(s) of the Greenyield Shares, the effective cost of funding and the treatment of the Greenyield Shares purchased.

The Proposed Share Buy-Back will reduce the NA per Share if the purchase price is more than the NA per Share at the time of purchase. On the contrary, the NA per Share will increase if the purchase price is less than the NA per Share at the time of purchase.

8.4 WORKING CAPITAL

The Proposed Share Buy-Back, as and when implemented, will reduce the working capital and cash flow of the Group, the quantum of which depends on the purchase price and the number of Greenyield Shares purchased.

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

8.5 GEARING

The effect of the Proposed Share Buy-Back on the gearing of the Company will depend on the proportion of borrowings utilised to fund any purchase of Shares. The utilisation of any borrowings to fund the purchase of any Shares will serve to increase the gearing of the Company.

8. FINANCIAL EFFECTS TO THE PROPOSED SHARE BUY-BACK MANDATE (CONT'D)

8.6 DIVIDENDS

Assuming the Proposed Share Buy-Back is implemented in full and dividends would be paid on the remaining issued share capital of the Company, the Proposed Share Buy-Back may have an impact dividends to be declared (if any) as it would reduce the cash available which may otherwise be used for dividend payments. Nonetheless, the Treasury Shares purchased may be distributed as dividends to shareholders of the Company, if the Company so decides.

Any dividends to be declared by the Company in the future would depend on, inter-alia, the profitability and cash flow position of the Group.

8.7 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

Based on the Registers of Directors and Substantial Shareholders' shareholdings as at LPD and assuming that the Proposed Share Buy-Back is implemented up to the maximum of 10% of the total number of issued shares of the Company and that the Purchased Shares are from the shareholders other than the Directors and Substantial Shareholders of Greenyfield, the effect of the Proposed Share Buy-Back on the shareholdings of the Directors and Substantial Shareholders of Greenyfield are set out below:-

Substantial shareholders	Number of Shares held as at LPD [®]				After the Proposed Share Buy-Back [#]			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Greenyfield Holdings	241,431,665	44.521	-	-	241,431,665	49.468	-	-
Tham Foo Keong ^(a)	38,244,441	7.052	287,343,870 ^(b)	52.987	38,244,441	7.836	287,343,870 ^(b)	58.875
Tham Foo Choon ^(a)	16,613,348	3.064	252,335,565 ^(c)	46.532	16,613,348	3.404	252,335,565 ^(c)	51.702
Tham Chong Sing ^(a)	3,277,220	0.604	241,431,665 ^(d)	44.521	3,277,220	0.671	241,431,665 ^(d)	49.468
Tham Fau Sin ^(a)	2,977,020	0.549	241,431,665 ^(d)	44.521	2,977,020	0.610	241,431,665 ^(d)	49.468
Chew Kee Foo	32,591,281	6.010	-	-	32,591,281	6.678	-	-

Directors	Number of Shares held as at LPD [®]				After the Proposed Share Buy-Back [#]			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tham Foo Keong	38,244,441	7.052	287,343,870 ^(b)	52.987	38,244,441	7.836	287,343,870 ^(b)	58.875
Tham Foo Choon	16,613,348	3.064	252,335,565 ^(c)	46.532	16,613,348	3.404	252,335,565 ^(c)	51.702
Tham Kin-On	26,749,645	4.933	-	-	26,749,645	5.481	-	-
Supramaniam A/L R.Ramasamy	-	-	-	-	-	-	-	-
Saryani Binti Che Ab Rahman	-	-	-	-	-	-	-	-
Mohd Ghozali Bin Yahaya	-	-	-	-	-	-	-	-

Notes:

[®] Computation of percentage of shareholdings is based on total issued Shares of Greenyfield

[#] Assuming the Proposed Share Buy-Back is implemented in full, i.e. up to 10% of total number of issued shares of the Company, the Purchased Shares are held as treasury shares and that the Directors and the substantial shareholders' shareholdings in Greenyfield remain unchanged.

^(a) Tham Chong Sing, Tham Fau Sin, Tham Foo Keong and Tham Foo Choon are brothers.

^(b) Deemed interest through his substantial shareholdings in Greenyfield Holdings and by virtue of the shareholdings held by his spouse and child in the Company pursuant to Section 8 of the Act.

^(c) Deemed interest through his substantial shareholdings in Greenyfield Holdings and by virtue of the shareholdings held by his spouse in the Company pursuant to Section 8 of the Act and indirect interest by virtue of the shareholdings held by his children in the Company.

^(d) Deemed interest through his substantial shareholdings in Greenyfield Holdings pursuant to Section 8 of the Act.

9. PUBLIC SHAREHOLDING SPREAD

As LPD, the public shareholding spread of the Company was 26.22%. The Proposed Share Buy-Back Mandate will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with 25% public shareholding spread as required under Paragraph 8.02(1) of the Listing Requirements.

The Board will endeavor to ensure that the Company complies with the public shareholding spread requirements and shall not buy back the Company's Shares if the purchase would result in the public shareholding spread of the Company falling below 25% of its total issued share capital.

10. IMPLICATIONS OF THE CODE

If any one of the Directors, Substantial Shareholders and/or their respective parties acting in concert with them, as a result of the Proposed Share Buy-Back:

- (a) obtains control in the Company (which is the holding of, or entitlement to exercise or control the exercise of, more than 33% of the voting shares or voting rights of the Company); or
- (b) increases his/their existing shareholdings of the Company (which is more than 33% but not more than 50% of the voting shares or voting rights of the Company) by more than 2% in any six (6) months period,

the affected Director, Substantial Shareholder and/or parties acting in concert with them ("Affected Person(s)") would be obliged to undertake a mandatory offer for the remainder Greenyield Shares not already owned by them pursuant to the Code. However, a waiver to undertake a mandatory offer may be granted by the SC under the Code upon application by the Affected Person(s) before triggering the mandatory offer and subject to the affected Director, Substantial Shareholder and/or parties acting in concert with them complying with certain conditions.

The Board is aware of the implications of the Code and will be mindful of such implications when making any purchase of Greenyield Shares pursuant to the Proposed Share Buy-Back Mandate.

For the shareholders' information, based on the Register of Substantial Shareholders as at LPD and assuming the Proposed Share Buy-Back is implemented in full and all the Purchased Shares are cancelled, the collective shareholdings of Greenyield Holdings and the PAC would remain above 50%. As such, the Proposed Share Buy-Back is not expected to have any implication pursuant to the Code.

11. PURCHASE, RESALE, TRANSFER AND/OR CANCELLATION OF GREENYIELD SHARES IN THE PRECEDING TWELVE (12) MONTHS

The Company has not made any purchase, resale, transfer and/or cancellation of treasury shares of Greenyield in the twelve (12) months preceding the date of this Statement. As at the date of this Statement, the Company does not hold any treasury shares.

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12. MARKET PRICE OF THE COMPANY'S SHARES

The following table sets out the monthly highest and lowest prices of Greenyield Shares traded on Bursa Securities for the preceding twelve (12) months from April 2023 up to March 2024, being the LPD are as follows:-

	High (RM)	Low (RM)
<u>2023</u>		
April	0.230	0.210
May	0.225	0.190
June	0.200	0.180
July	0.205	0.175
August	0.210	0.190
September	0.205	0.185
October	0.200	0.175
November	0.225	0.175
December	0.200	0.170
<u>2024</u>		
January	0.215	0.175
February	0.190	0.175
March	0.205	0.170
Last transacted market price of Greenyield Shares on LPD being the latest practicable date prior to printing of this Statement	0.205	

(Source: Bursa Malaysia)

13. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the inadvertent increase in the percentage shareholdings and/or voting rights of the Directors and/or major shareholders of the Company as a result of the Proposed Share Buy-Back, none of the Directors and/or major shareholders of the Company and/or persons connected to them, has any interest, direct or indirect, in the Proposed Share Buy-Back or the resale of the Treasury Shares (if any).

14. APPROVAL REQUIRED

The Proposed Share Buy-Back Mandate is subject to the approval of the shareholders of Greenyield at the forthcoming Twenty-First AGM to be convened.

15. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Share Buy-Back Mandate stated above, is of the opinion that the Proposed Share Buy-Back Mandate is in the best interest of the Company. Accordingly, the Board recommends that the shareholders vote in favour of the Ordinary Resolution pertaining to the Proposed Share Buy-Back Mandate to be tabled at the forthcoming Twenty-First AGM.

16. AGM

The Ordinary Resolutions in respect of the Proposed Share Buy-Back Mandate as set out in the Notice of Twenty-First AGM will be tabled at the forthcoming AGM of the Company. The Notice of the Twenty-First AGM together with the Proxy Form and Administrative Guide for the Twenty-First AGM and this Statement are available on the Company's website at <https://www.greenyield.com.my/>.

The Twenty-First AGM will be held at Melati Room, Level 2, Bangi Resort Hotel, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan on Thursday, 6 June 2024 at 11.00 a.m. or any adjournment thereof, for the purposes of considering and if thought fit, passing, with or without modification, the resolution by way of poll to give effect to the Proposed Share Buy-Back Mandate, under the agenda of Special Business.

If you are unable to attend and vote in person at the Twenty-First AGM, you may appoint a proxy(ies) by completing, sign and return the Proxy Form in accordance with the instructions printed therein as soon as possible and in any event, so as to arrive 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, at least not less than forty-eight (48) hours before the date and time set for holding the Twenty-First AGM or any adjournment thereof. You may also have the option to lodge the Proxy Form electronically via TIIH Online at <https://tiih.online> before the proxy appointment cut-off time as mentioned above. For further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Guide for the Twenty-First AGM. The lodging of the Proxy Form will not, however, preclude you from attending and voting at the AGM in person should you subsequently wish to do so.

17. FURTHER INFORMATION

Shareholders are advised to refer to the Appendices in this Statement for further information.

Yours faithfully

For and on behalf of the Board of Directors of
GREENYIELD BERHAD

THAM FOO KEONG

Executive Chairman

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ADDITIONAL INFORMATION

1. RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board who collectively and individually accept full responsibility for the accuracy of the information given in the Statement and confirm that, after having made 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 misleading.

2. DOCUMENTS FOR INSPECTION

The following documents are available for inspection at the Registered Office of the Company 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 (except public holidays) from the date of this Statement up to and including the date of the forthcoming AGM:-

- (i) Constitution of the Company; and
- (ii) Audited Financial Statements of the Company for the past two (2) financial years ended 31 December 2022 and 31 December 2023.

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APPENDIX IV

ORDINARY RESOLUTION TO BE TABLED AT THE TWENTY-FIRST AGM OF GREENYIELD IN RELATION TO THE PROPOSED SHARE BUY-BACK MANDATE**Ordinary Resolution III****- Proposed Shareholders' Mandate for the authority to the Company to purchase its Own Shares up to Ten Percent (10%) of the Total Number of Issued Shares**

THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- (i) to cancel all or part of the Purchased Shares;
- (ii) to retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- (iii) to distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) to resell all or part of the treasury shares;
- (v) to transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- (vi) to transfer all or part of the treasury shares as purchase consideration;
- (vii) to sell, transfer or otherwise use the shares for such other purposes as the Minister charged with responsibility for companies may by order prescribe; and/or
- (viii) to deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.

