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PINTARAS JAYA BERHAD

Registration No. 198901012591 (189900-H)
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE UP TO 10%
OF ITS ISSUED AND PAID-UP SHARE CAPITAL**

The ordinary resolution in respect of the above proposal will be tabled as Special Business at the Thirty-Seventh (37th) Annual General Meeting ("AGM") of Pintaras Jaya Berhad ("the Company"). The Notice convening the 37th AGM of the Company to be held at OWG, Inspire Ballroom, No. 10, Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 30 October 2026 at 10.00 a.m. together with the Form of Proxy, are enclosed in the Annual Report of the Company for the financial year ended 30 June 2026 and are available for download from the Company's website.

A member entitled to attend and vote at the 37th AGM is entitled to appoint proxy or proxies to attend and to vote on his/her behalf. In such event, the Form of Proxy must be lodged at the registered office of the Company at No. 8, Jalan Majistret U1/26, HICOM-Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time fixed for holding the 37th AGM or any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the 37th AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : 28 October 2026 at 10.00 a.m.

Date and time of the 37th AGM : 30 October 2026 at 10.00 a.m.

This statement is dated 1 October 2026

DEFINITIONS

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

2026 Annual Report	: Annual Report of the Company for the financial year ended 30 June 2026
Act	: Companies Act 2016, as amended from time to time and any re-enactment thereof
AGM	: Annual General Meeting
Board	: Board of Directors of the Company
Bursa Securities	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
Code	: Malaysian Code on Take-Overs and Mergers, 2016, as amended from time to time and any other re-enactment thereof
Directors	: The directors of the Company and shall have the meaning given in Section 2 of the Act
EPS	: Earnings per share
LPD	: 28 August 2026, being the latest practicable date prior to the printing and issuance of this Statement
MMLR	: Main Market Listing Requirements of Bursa Securities, and any amendments thereto that may be made from time to time
NA	: Net assets
PJB or the Company	: Pintaras Jaya Berhad [Registration No. 198901012591 (189900-H)]
PJB Group or the Group	: PJB and its subsidiaries
Proposed Share Buy-Back	: Proposed purchase by PJB of its own Shares listed on Bursa Securities of up to 10% of its total number of issued shares
Proposed Renewal of Share Buy-Back Authority	: Proposed renewal of authority for the Proposed Share Buy-Back
RM and sen	: Ringgit Malaysia and sen respectively
Rules	: Rules on Take-Overs, Mergers and Compulsory Acquisitions
Share(s)	: Ordinary share(s) in PJB
Substantial Shareholder	: Substantial Shareholder of the Company and shall have the meaning given in Section 136 of the Act
VWAP	: Volume weighted average market price

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

All references to “the Company”, “our Company” and “PJB” in this Statement are to Pintaras Jaya Berhad, references to “our Group” and “the PJB Group” are to our Company and our subsidiaries and references to “we”, “us” and “our” are to our Company, save where the context otherwise requires, shall include our subsidiaries.

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

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PINTARAS JAYA BERHAD
Registration No. 198901012591 (189900-H)
(Incorporated in Malaysia)

SHARE BUY-BACK STATEMENT

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

At the previous AGM of the Company held on 24 October 2025, the Company had obtained its shareholders' approval for the Proposed Renewal of Share Buy-Back Authority. The authority to undertake the share buy-back shall lapse at the conclusion of the forthcoming AGM, which has been scheduled to be held on 30 October 2026 unless the authority is renewed.

On 2 September 2026, PJB announced that the Board proposes to seek shareholders' approval to renew the authority for the Company to purchase up to 10% of its total number of issued shares at the forthcoming AGM.

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

The Board proposes to seek the approval of its shareholders for the Proposed Renewal of Share Buy-Back Authority at the forthcoming AGM.

The Proposed Share Buy-Back is subject to compliance with the Act, MMLR and any prevailing laws, orders, requirements, guidelines, rules and regulations issued by the relevant authorities at the time of purchase.

Pursuant to MMLR, shareholders' approval for the Proposed Renewal of Share Buy-Back Authority shall be effective immediately upon the passing of the ordinary resolution at the forthcoming AGM and shall remain in force until:-

- (i) the conclusion of the next AGM of the Company, unless otherwise renewed by an ordinary resolution passed at the next AGM, either unconditionally or conditionally; or
- (ii) revoked or varied by an ordinary resolution of the shareholders in a general meeting; or
- (iii) the expiration of the period within which the next AGM is required by law to be held,

whichever occurs first.

2.1 Maximum Number of Shares to be Acquired

The maximum number of Shares which may be purchased by the Company shall not exceed 10% of its total number of issued shares.

As at LPD, the total number of issued shares of the Company is 165,864,800 Shares. Accordingly, the maximum number of Shares that may be purchased under the Proposed Share Buy-Back is 16,586,480 Shares, representing 10% of the total number of issued shares of the Company.

2.2 Maximum amount of funds to be allocated and the source of funds

Pursuant to the MMLR, the maximum amount of funds to be allocated for the Proposed Share Buy-Back shall not exceed the retained profits of the Company. As at 30 June 2026, the audited retained profits of the Company stood at RM11,093,408.

The funding for the Proposed Share Buy-Back will be sourced from internally generated funds and/or bank borrowings, the proportion of which will depend on the quantum of purchase consideration as well as the availability of internal funds, borrowings and repayment capabilities of the Company at the time of the purchase. In the event that the Proposed Share Buy-Back is partly financed by bank borrowings, the Board will ensure that the Company has sufficient funds to repay such borrowings and that the repayment will not have any material effect on the cashflow of the Group.

2.3 Treatment of Shares purchased

In accordance with Section 127 of the Act, the Company would be able to deal with any Shares so purchased by the Company in the following manner:-

- (i) to cancel the Shares so purchased;
- (ii) to retain the Shares so purchased in treasury; or
- (iii) to retain part of the Shares so purchased as treasury shares and cancel the remainder of the shares.

If the Board decides to retain the Shares so purchased as treasury shares, it may distribute them as share dividends to shareholders, transfer them for the purposes of or under an Employees' Share Option Scheme ("ESOS"), transfer them as purchase consideration and/or resell them on Bursa Securities to utilise the proceeds for any feasible investment opportunities arising in the future, or for working capital. The distribution of treasury shares as share dividends shall depend on the availability of adequate retained profits of the Company.

The treasury shares purchased or to be purchased pursuant to the Proposed Share Buy-Back shall not be entitled to any of the rights attached to the existing Shares of the Company as to voting, dividends and participation in other distribution or otherwise. The aforesaid treasury shares shall not be taken into account in calculating the number or percentage of Shares or as a class of shares in the Company for any purpose, including, without limiting the generality of this provision, the provision of any law or requirement of the Constitution of the Company or the MMLR on substantial shareholding, notices, the requisition of meetings, the quorum for a meeting and the results of a vote on a resolution at a meeting.

In the event that the Company decides to resell the Company's treasury shares, the Company will be required to release an announcement on the day the resale is made, providing details of the description of the shares resold, the number of shares resold, the resale price of each share resold or, where relevant, the highest and lowest resale price and the total consideration received.

In the event that the Company decides to cancel its treasury shares, the Company will release an announcement on the day the cancellation is made, providing details of the number of treasury shares cancelled, date of cancellation and the outstanding issued share capital of the Company after the cancellation.

2.4 Purchase/Resale price

In accordance with the MMLR, the Company may only purchase its own Shares through Bursa Securities at a price which is not more than 15% above the VWAP for the Shares for the five (5) market days immediately before the date of purchase and the Company may only resell its treasury shares on Bursa Securities at:-

- (i) a price which is not less than the VWAP for the five (5) market days immediately before the resale; or
- (ii) a discounted price of not more than 5% to the VWAP for the five (5) market days immediately before the resale provided that the resale takes place not earlier than thirty (30) days from the date of purchase and that the resale price is not less than the cost of purchase of the Shares being sold.

2.5 Public shareholding spread of PJB

The public shareholding spread of the Company based on the Record of Depositors of the Company as at LPD is 33.70%. Assuming the Company implements the Proposed Share Buy-Back in full, and all Shares so purchased are held as treasury shares, the public shareholding spread of the Company will be reduced to 26.33%.

The Board will endeavour to ensure that the Company complies with the 25% public shareholding spread requirement under Paragraph 8.02(1) of the MMLR and shall not buy back its own Shares if the purchase would result in the public shareholding spread requirements not being met.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The renewal of the authority for the Company to purchase its own shares will enable the Company to utilise any of the Group's surplus financial resources, which are not immediately required for other uses, to purchase its own Shares on the open market at market prices which the Board views as favourable and to stabilise supply and demand, thereby supporting the fundamental value of the Shares.

In addition, shares purchased pursuant to the Proposed Share Buy-Back will benefit the Company based on the following:-

- (i) if the purchased Shares are subsequently cancelled, long-term investors are expected to enjoy a corresponding increase in the value of their investments in the Company with a proportionate strengthening of the EPS of PJB;
- (ii) the purchased Shares can also be held as treasury shares and resold on Bursa Securities at a higher price thereby realising a potential gain without affecting the total number of issued shares of the Company;
- (iii) should any treasury shares be distributed as share dividends, they will serve to reward the shareholders of the Company;
- (iv) should the treasury shares be transferred to satisfy options granted under the Company's ESOS, they will avoid the necessity of issuing new Shares and prevent immediate equity dilution for existing shareholders; and
- (v) the treasury shares may be transferred as purchase consideration for corporate acquisitions or asset purchases, offering the Group an alternative payment mode and preserving its cash reserves.

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

The potential advantages and disadvantages of the Proposed Share Buy-Back to the Company and its shareholders, if implemented, are set out below:-

Potential advantages:

- (i) Where the Directors resolve to cancel the Shares so purchased, PJB expects to enhance the EPS of the Group as a result of the reduction in the total number of issued shares of PJB, enabling investors to enjoy any potential corresponding increase in the value of their investments in PJB;
- (ii) As permitted under Section 127 of the Act, where the Shares bought back are retained as treasury shares, the Directors will have the option to distribute these Shares as share dividends to reward shareholders; and
- (iii) PJB 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.

Potential disadvantages:

- (i) The Proposed Share Buy-Back, if implemented, will reduce the financial resources of the Group and may result in the Group foregoing other investment opportunities that may emerge in the future or, at least, deprive PJB and the Group of interest income that could be derived from the funds so utilised;
- (ii) The utilisation of funds to purchase Shares may also result in a lower amount of cash reserves available for dividends to be declared to shareholders; and
- (iii) In the event that the Proposed Share Buy-Back is funded by bank borrowings, the Group's net cashflow may decline to the extent of the interest costs associated with such borrowings.

Notwithstanding the above, the Proposed Share Buy-Back is not expected to result in any material adverse impact on PJB Group or its shareholders. Any repurchase of Shares will be undertaken only after in-depth consideration of the Group's financial capacity and the impact on the value to shareholders. The Board, in making any decision regarding the Proposed Share Buy-Back, remains committed to safeguarding the interests of the Company and its shareholders.

5. EFFECTS OF THE PROPOSED SHARE BUY-BACK

The effects of the Proposed Share Buy-Back on the total number of issued shares, NA, working capital, EPS and the shareholdings of Directors and Substantial Shareholders of the Company are set out below:-

5.1 Issued Shares of the Company

The effects of the Proposed Share Buy-Back on the issued shares of the Company will depend on the intention of the Board with regards to the treatment of the purchased Shares. If the purchased Shares are cancelled, the total number of issued shares will be reduced by the number of Shares so cancelled. Conversely, if the purchased Shares are retained as treasury shares, resold or distributed to the shareholders, transferred for the purposes of or under an ESOS or transferred as purchase consideration, the Proposed Share Buy-Back will not have any effect on the total number of issued shares of the Company. Nevertheless, certain rights (such as voting rights) attached to the purchased Shares will be suspended when held as treasury shares.

Assuming the Proposed Share Buy-Back is implemented in full and all the Shares so purchased are cancelled, the effect of the Proposed Share Buy-Back on the Company's issued shares as at LPD are illustrated below:-

	No. of Shares
Total number of issued shares as at LPD	165,864,800
Maximum number of Shares that may be purchased and cancelled under the Proposed Share Buy-Back	16,586,480
Resultant total number of issued shares	149,278,320

5.2 Earnings

The effects of the Proposed Share Buy-Back will depend on the purchase price(s) of the Shares and the effective funding cost, if any, or any loss in interest income to the Group.

Assuming the purchased Shares are retained as treasury shares and resold, the extent of the effects on the EPS and equity of the Group will depend on the actual selling price(s), the number of the treasury shares resold, and any interest savings arising therefrom.

If the purchased Shares are cancelled, the Proposed Share Buy-Back will increase the EPS of the Group provided that the funding cost or income foregone per purchased Shares is less than the EPS prior to the Share Buy-Back.

If the purchased Shares are transferred under an ESOS, the EPS may be impacted by any share-based payment expenses recognised in accordance with the applicable accounting standards as well as the increase in the weighted average number of shares in circulation.

If the purchased Shares are transferred as purchase consideration, the impact on EPS will depend on the future earnings generated from the assets or businesses acquired relative to the value of treasury shares transferred.

5.3 NA

The effects of the Proposed Share Buy-Back on the NA per Share will depend on the purchase price(s) and the number of Shares purchased.

If all Shares purchased are cancelled or retained as treasury shares, the Proposed Share Buy-Back will reduce the NA per Share when the purchase price exceeds the NA per Share at the time of the purchase. Conversely, the NA per Share will increase when the purchase price is below the NA per Share at the time of the purchase.

If the treasury shares are subsequently resold through Bursa Securities, the NA per Share and working capital of the Group will increase upon receipt of the resale proceeds. If the treasury shares are distributed as share dividends, the NA of the Group will be reduced by the cost of the treasury shares. If the treasury shares are transferred under an ESOS or as purchase consideration, the NA of the Group will increase or decrease depending on the option exercise price received, the fair value of assets acquired and the cost of the treasury shares transferred.

5.4 Working Capital

The Proposed Share Buy-Back, as and when implemented, will reduce the working capital and cashflow of the Group, the quantum of which depends on, amongst others, the purchase price(s) of the Shares and the number of Shares so purchased.

For the purchased Shares which are kept as treasury shares:

- (i) upon their resale or transfer under an ESOS (where option exercise prices are payable), the working capital and the cashflow of the Group will increase upon the receipt of the proceeds of the resale. The quantum of the increase will depend on the actual selling or exercise price and the number of treasury shares resold or transferred.
- (ii) Upon transfer as purchase consideration for corporate acquisitions, the Group's cash flow and working capital are preserved as no cash outlay is required to satisfy the purchase price.

5.5 Dividends

The Proposed Share Buy-Back may have an impact on the dividend payout of the Company as it will utilise cash resources that could otherwise be allocated for dividend payments. Any future dividend declaration will depend on the financial performance and cash availability of the Group. In addition, where Shares repurchased are retained as treasury shares, such treasury shares may be distributed as share dividends to shareholders, if the Board so decides.

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5.6 Shareholdings of Directors' and Substantial Shareholders

The proforma effects of the Proposed Share Buy-Back on the shareholdings of the Directors and Substantial Shareholders of the Company as at LPD, assuming the Proposed Share Buy-Back is implemented in full and all the Shares so purchased are cancelled, are illustrated below:-

	Number of Shares held as at LPD				Number of Shares held after the Proposed Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors								
Dr Chiu Hong Keong	24,315,720	14.66	85,634,476 ⁽¹⁾	51.63	24,315,720	16.29	85,634,476 ⁽¹⁾	57.37
Khoo Yok Kee	23,603,860	14.23	86,346,336 ⁽²⁾	52.06	23,603,860	15.81	86,346,336 ⁽²⁾	57.84
Chiu Wei Wen	198,500	0.12	-	-	198,500	0.13	-	-
Lim Chee Eng	-	-	-	-	-	-	-	-
Chiu Wei Siong	-	-	-	-	-	-	-	-
Phe Kheng Peng	-	-	-	-	-	-	-	-
Nurhalida Binti Dato' Seri Mohamed Khalil	-	-	-	-	-	-	-	-
Tan Yong Kwang (Alternate to Lim Chee Eng)	-	-	-	-	-	-	-	-
Substantial Shareholders								
Pintaras Bina Sdn Bhd	61,832,116	37.28	-	-	61,832,116	41.42	-	-
Dr Chiu Hong Keong	24,315,720	14.66	85,634,476 ⁽¹⁾	51.63	24,315,720	16.29	85,634,476 ⁽¹⁾	57.37
Khoo Yok Kee	23,603,860	14.23	86,346,336 ⁽²⁾	52.06	23,603,860	15.81	86,346,336 ⁽²⁾	57.84

Notes:-

(1) Deemed interest through his shareholding in Pintaras Bina Sdn Bhd and interest held by his spouse, Madam Khoo Yok Kee, and his son, Mr Chiu Wei Wen in PJB.

(2) Deemed interest through her shareholding in Pintaras Bina Sdn. Bhd. and interest held by her spouse, Dr Chiu Hong Keong, and her son, Mr Chiu Wei Wen in PJB.

5.7 Implication of the Proposed Share Buy-Back in relation to the Code

As at LPD, Pintaras Bina Sdn Bhd and its persons acting in concert (“PACs”) comprising Dr Chiu Hong Keong and Khoo Yok Kee, collectively hold 66.17% of the total voting shares in the Company. As they hold in excess of 50% of the voting shares, they already maintain statutory control over the Company under Rule 2.01 of the Rules. Accordingly, the implementation of the Proposed Share Buy-Back will not result in Pintaras Bina Sdn Bhd and its PACs triggering any mandatory general offer obligation under Rule 4.01 of the Rules.

It is not intended for the Proposed Share Buy-Back to trigger any obligation to undertake a mandatory offer under the Code. The Board will ensure that the purchase, retention, cancellation or distribution of Shares under the Proposed Share Buy-Back is executed in full compliance with the Code and the MMLR of Bursa Securities.

6. APPROVALS REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to the approval of shareholders of the Company at the forthcoming AGM.

7. PURCHASE, RESALE, TRANSFER OR CANCELLATION OF SHARES IN THE PRECEDING TWELVE (12) MONTHS

The Company has not made any purchase, resale, transfer or cancellation of its own Shares in the previous twelve (12) months preceding the date of this Statement. As such, the Company does not have any treasury shares and has not resold, cancelled and/or distributed any treasury shares as dividend in the same period.

8. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTERESTS

Save as disclosed in Section 5.6 of this Statement, none of the Directors, major shareholders of PJB and/or persons connected to them have interest, direct and/or indirect in the Proposed Renewal of Share Buy-Back Authority.

9. DIRECTORS’ RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of PJB and recommends the shareholders to vote in favour of the resolution pertaining thereto to be tabled at the forthcoming AGM.

10. AGM

The 37th AGM, the notice of which is set out in the 2026 Annual Report of the Company, will be held at OWG, Inspire Ballroom, No. 10, Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 30 October 2026 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modification, the Ordinary Resolution pertaining to the Proposed Renewal of Share Buy-Back Authority, among others as set out in the Notice of the AGM.

If you are unable to attend and vote in person at the AGM, please complete and return the Form of Proxy enclosed in the 2026 Annual Report to No. 8, Jalan Majistret U1/26, HICOM-Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, so as to arrive not later than forty-eight (48) hours before the time set for holding the AGM. The Form of Proxy should be completed in accordance with the instructions therein. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

11. ADDITIONAL INFORMATION

Shareholders are advised to refer to Appendix I of this Statement for additional information.

Yours faithfully,
For and on behalf of the Board of
PINTARAS JAYA BERHAD

DR CHIU HONG KEONG
Chairman/Managing Director

ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the Registered Office at No. 8, Jalan Majistret U1/26, HICOM-Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia, during normal business hours from Monday to Friday (except public holidays) for a period from the date of this Statement up to the date of the AGM:-

- a) the Constitution of PJB; and
- b) the audited financial statements of PJB for the past two (2) financial years ended 30 June 2025 and 2026.