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If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

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T7 GLOBAL BERHAD

Registration No. 200401023809 (662315-U)
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS IN RELATION TO

PART A

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

PART B

SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

The Proposals will be tabled as Special Businesses at T7 Global Berhad's Twentieth Annual General Meeting ("**20th AGM**"). The Notice of the the 20th AGM of our Company together with the Form of Proxy are enclosed in our 2023 Annual Report and are available on our Company's website at <https://www.t7global.com.my/20AGM>. The details of our forthcoming 20th AGM, which will be held on a virtual basis, are as follows:

Meeting platform	:	TIIH Online website at https://tiih.online (Domain registration number with MYNIC: D1A282781)
Date and time	:	Thursday, 27 June 2024 at 10.30 a.m. or at any adjournment thereof
Last date and time for lodging of the Form of Proxy	:	Tuesday, 25 June 2024 at 10:30 a.m.

You are encouraged to attend, participate, speak (in the form of real time submission of typed texts) and vote remotely at our forthcoming 20th AGM using the Remote Participation and Voting ("**RPV**") facilities provided by our share registrar, Tricor Investor & Issuing House Services Sdn Bhd., via its TIIH Online website at <https://tiih.online>. Please follow the procedures for the RPV facilities provided in the Administrative Notes for our forthcoming 20th AGM which is available on our Company's website at <https://www.t7global.com.my/20AGM>.

If you are unable to participate in our forthcoming 20th AGM, you may appoint a proxy or proxies to attend and vote on your behalf. In such event, you should complete and deposit the Form of Proxy at the office of our share registrar, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-201, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the date and time fixed for our forthcoming 20th AGM or at any adjournment thereof. The appointment of proxies may also be submitted electronically via TIIH Online website at <https://tiih.online> not less than 48 hours before the date and time fixed for our forthcoming 20th AGM or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from participating in our forthcoming 20th AGM should you subsequently wish to do so.

This Circular/Statement is dated 30 April 2024

DEFINITIONS

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

Act	:	The Companies Act 2016 as amended from time to time and any re-enactment thereof
AGM	:	Annual General Meeting
Blue Ocean	:	Blue Ocean Legacy Sdn. Bhd. [Registration No. 201101027047 (955182-D)]
Board	:	The Board of Directors of T7 Global
Bursa Malaysia Securities	:	Bursa Malaysia Securities Berhad
Circular	:	This circular dated 30 April 2024
CMSA	:	Capital Markets and Services Act 2007
CP Energy	:	CP Energy & Services Sdn. Bhd [Registration No. 199201020303 (251807-D)]
Crystal ZVS	:	Crystal ZVS Holdings Sdn. Bhd. [Registration No. 200801023818 (825141-K)]
Director(s)	:	The director(s) of T7 Global and shall have the meaning given in Section 2(1) of the CMSA, and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon:- (i) a Director of the Company, its subsidiary or holding company; or (ii) a Chief Executive Officer of the Company, its subsidiary or holding company.
EPS	:	Earnings per Share
ESOS	:	Employees' share option scheme
FPE	:	Financial period ended/ ending
FYE	:	Financial year ended/ ending
Listing Requirements	:	Main Market Listing Requirements of Bursa Malaysia Securities
LPD	:	1 April 2024, being the latest practicable date prior to the printing and despatch of this Circular/Statement

DEFINITIONS (CONT'D)

- Major Shareholder** : A person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, has an interest or interests in one or more voting shares in the Company and/or any other company which is its subsidiary or holding company and the number, or aggregate number of those shares is:-
- (i) 10% or more of the total number of voting shares in the Company; or
 - (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.
- For the purpose of this definition, "interest in shares" has the meaning given in Section 8 of the Act.
- Marine Energy** : Marine Energy Sdn. Bhd. [Registration No. 201101032271 (960406-T)]
- Market Day(s)** : Means a day on which the stock market of Bursa Malaysia Securities is open for trading in securities, which may include a Surprise Holiday
- NA** : Net assets attributable to the owners of the Company
- PBT/ LBT** : Profit before taxation/ Loss before taxation
- PAT/ LAT** : Profit after taxation/ Loss after taxation
- Person(s) Connected** : Person connected with a Director or Major Shareholder as defined under Paragraph 1.01 of the Listing Requirements
- Proposed Mandate Period** : The period during which the Recurrent Transaction(s) are to be entered into for which the shareholders' mandate is sought. This period shall commence immediately upon passing of the ordinary resolution relating thereto at the general meeting and will only continue in force until:-
- (a) the conclusion of the next general meeting of the Company following the forthcoming general meeting, at which the Proposed Shareholders' Mandate is passed, at which time the said authority will lapse, unless by a resolution passed at a general meeting whereby the authority is renewed; or
 - (b) the expiration of the period within which the next AGM of T7 Global is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by a resolution passed by the shareholders of T7 Global in a general meeting;
- whichever is earlier.
- Proposed Shareholders' Mandate** : Proposed renewal of existing shareholders' mandate for Recurrent Transaction(s) to be entered by T7 Global Group.

DEFINITIONS (CONT'D)

Proposed Share Buy-Back or Proposed Renewal of Authority for Share Buy-Back	:	Proposed purchase by the Company of its own shares up to ten per centum (10%) of the total number of issued shares of the Company.
Purchased Shares	:	Shares purchased pursuant to the Proposed Renewal of Authority for Share Buy-Back
Recurrent Transaction(s) or RRPT(s)	:	Related party transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of T7 Global Group.
Related Party(ies)	:	A Director, a Major Shareholder or person connected with such Director or Major Shareholder.
Related Party Transaction or RPT	:	A transaction entered into by the T7 Global Group which involves the interest, direct or indirect, of a Related Party.
RM and sen	:	Ringgit Malaysia and sen, respectively
Substantial Shareholder	:	Shall have the meaning as given in Section 136 of the Act
Surprise Holiday	:	Means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.
T7 Global or Company	:	T7 Global Berhad
T7 Global Group or Group	:	T7 Global and its subsidiaries, collectively
T7 Global Share(s) or Share(s)	:	Ordinary share(s) of T7 Global
T7A	:	T7 Aero Sdn. Bhd. [Registration No. 201601028474 (1199413-D)]
T7G	:	T7 Gastec Sdn. Bhd. [Registration No. 199401023619 (309300-K)]
T7K	:	T7 Kemuncak Sdn. Bhd. [Registration No. 201601031638 (1202579-U)]
T7AeroTech	:	T7 AeroTech Sdn. Bhd. [Registration No. 201701016010 (1230174-D)]
T7M	:	T7 Marine Sdn. Bhd. [Registration No. 200601032072 (751831-T)]
T7S	:	T7 Services Sdn. Bhd. [Registration No. 199101016724 (227036-V)]
TKS	:	Tan Sri Datuk Seri Tan Kean Soon, J. P.
TOS	:	Tanjung Offshore Services Sdn. Bhd. [Registration No. 198301005074 (100697-T)]
T7W	:	T7 Wenmax Sdn. Bhd. [Registration No. 199901022900 (497800-T)]

All references to "**our Company**" or "**the Company**" or "**we**" or "**us**" or "**our**" or "**ourselves**" are made to our Company, and where the context requires, our Company and our subsidiaries. Unless the context otherwise requires, reference to "**Board**" is to our Board of Directors and reference to "**Management**" is to our Executive Directors and key management personnel as at the LPD of this Circular/Statement.

DEFINITIONS (CONT'D)

All references to "**you**" or "**your(s)**" in this Circular/Statement are made to our shareholders, who are entitled to attend and vote at the AGM.

Unless otherwise stated and wherever applicable, the amount represented in this Circular/Statement has been rounded to the nearest whole cent, for ease of reference. Unless specifically referred to, words denoting incorporating the singular shall, where applicable, include the plural and vice versa and words denoting incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

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

Any discrepancy in the figures included in this Circular/Statement between the amounts stated and the totals thereof are due to rounding.

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PART B

SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

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PART A

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



T7 GLOBAL BERHAD
[Registration No. 200401023809 (662315-U)]
(Incorporated in Malaysia)

Registered Office

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

30 April 2024

Board of Directors:

Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani (*Acting Executive Chairman*)
Tan Sri Datuk Seri Tan Kean Soon, J. P. (*Executive Deputy Chairman*)
Tan Kay Vin (*Executive Director*)
Tan Sam Eng (*Independent Non-Executive Director*),
Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R)
(*Independent Non-Executive Director*)
CP (R) Dato' Sri Wan Ahmad Najmuddin Bin Mohd (*Independent Non-Executive Director*)
Tan Sri Dato' Sri Koh Kin Lip, J. P. (*Independent Non-Executive Director*)
Datuk Seri Rahim Bin Ismail (*Independent Non-Executive Director*)

To: The Shareholders of T7 Global

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Board of Directors of the Company had on the Nineteenth AGM held on 21 June 2023 obtained general mandates from its shareholders for the Group to enter into Recurrent Transactions pursuant to Paragraph 10.09 and Practice Note No. 12 of the Listing Requirements. The authority conferred by the shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming Twentieth AGM of the Company which has been scheduled to be held on Thursday, 27 June 2024, unless a renewal is obtained.

On 4 April 2024, the Board announced that the Company proposes to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming 20th AGM of the Company.

The purpose of this Circular/Statement is to provide you with the details of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolutions relating thereto to be tabled at the forthcoming 20th AGM, notice of which is enclosed in the 2023 Annual Report of the Company.

The Company advises you to read and carefully consider the contents of this Circular/Statement before voting on the ordinary resolution in relation to the Proposed Shareholders' Mandate to be tabled at the forthcoming 20th AGM.

2.0 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09 of Chapter 10 and Practice Note No. 12 of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations subject to the following:-

- (i) 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;
- (ii) 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 below in relation to a listed issuer with a share capital of more than RM60 million:-
 - (a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
 - (b) any one of the percentage ratios of such RRPT is 1% or more,whichever is the higher;
- (iii) the listed issuer to issue circular to shareholders in relation to the shareholders' mandate and it must include information as may be prescribed by Bursa Malaysia Securities, together with a checklist showing compliance with such information when submitting to Bursa Malaysia Securities;
- (iv) in a meeting to obtain shareholders' mandate, an interested Related Party must not vote on the resolution in approving the transactions and ensuring that Person Connected with them abstain from voting on the resolution approving the transactions; and
- (v) the listed issuer immediately announces to Bursa Malaysia Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by ten percent (10%) or more and it must include the information as may be prescribed by Bursa Malaysia Securities.

2.2 Details of the Proposed Shareholders' Mandate

It is anticipated that in the normal course of the Group's business, Recurrent Transactions between T7 Global Group and the Related Parties are likely to occur at any time and with some degree of frequency.

In this respect, the Directors are seeking approval from the shareholders for the Proposed Shareholders' Mandate which will allow the Group to enter into Recurrent Transactions referred to in Section 2.5 with the Related Parties, provided such transactions are made at arms' length, T7 Global Group's normal commercial terms and on 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 of T7 Global.

The Proposed Shareholders' Mandate, if approved, shall take effect from the passing of the ordinary resolutions relating thereto at the forthcoming AGM and shall continue to be in force (unless revoked or varied by the Company in general meeting) until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act) or revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

2.3 Principal Activities of T7 Global Group

T7 Global's principal activity is investment holding and the principal activities of the subsidiaries involved in the Recurrent Transactions are as follows:

Subsidiaries	Equity Interest	Principal Activities
T7A	100%	Precision engineering, manufacturing and trading of products, equipment and machines of all kinds relating to aircraft aerospace and investment holding.
T7G	100%	Manufacturing and trading of all types of machinery, equipment and generators used for welding, cutting, cooking and other commercial applications.
T7K	100%	Construction, property and investment holding.
T7 AeroTech	99%	Manufacturing aerospace components and assemblies
T7M	100%	Repair and maintenance of vessels' monitoring system, owning and leasing offshore vessels to local and international oil industry.
T7S	100%	Provision of engineering and professional manpower services to the oil and gas and related industries.
TOS	100%	Integrated service provider to the oil and gas and related industries.
T7W	100%	Supply of industrial equipment, machineries, spare parts and lubricants oil.

2.4 Classes of Related Parties

The Proposed Shareholders' Mandate is necessary for T7 Global Group's day-to-day operations and is in the ordinary course of business of T7 Global Group.

The principal activities of the Related Parties are as follows:

Related Parties	Principal Activities
Blue Ocean	Investment holding
CP Energy	Supplier of industrial equipment, machineries, spare parts and lubricants oil
Crystal ZVS	Investment holding

2.5 Natures of Recurrent Transaction(s)

The classes of Related Parties having interest in the Recurrent Transactions for which the shareholders' approval on the Proposed Shareholders' Mandate is sought in respect of transactions to be entered into by companies within T7 Global Group are as follows:

Proposed Renewal of Shareholders' Mandate

Transacting Company within T7 Global Group	Transacting Party	Nature of Transaction	Interested Related Parties	*Estimated Value during the Proposed Mandate Period (RM)	Estimated Value Disclosed in the Preceding Year's Circular	Actual Value Transacted from the Previous AGM up to LPD (RM)
TOS	Crystal ZVS	Renting of office space of 5,274 square feet at Lots C-L 16-01, 02, 03 and 3A, KL Trillion, No. 338, Jalan Tun Razak, 50400 Kuala Lumpur from Crystal ZVS for a period of 3 years with rental payable on a monthly basis	TKS ^(a) Tan Kay Vin ^(b) Crystal ZVS ^(f)	620,222	620,222	443,010
	Blue Ocean	Renting of office space of 6,567 square feet at Lots C-L16-05, 06, 07 and 08 at KL Trillion, No. 338, Jalan Tun Razak 50400 Kuala Lumpur and from Blue Ocean for a period of 3 years with rental payable on a monthly basis.	TKS ^(a) Puan Sri Shirley Law Siong Hiong ^(c) Tan Kay Zhuin ^(e) Blue Ocean ^(g)	772,279	772,279	551,632

Transacting Company within T7 Global Group	Transacting Party	Nature of Transaction	Interested Related Parties	*Estimated Value during the Proposed Mandate Period (RM)	Estimated Value Disclosed in the Preceding Year's Circular	Actual Value Transacted from the Previous AGM up to LPD (RM)
	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	100,000,000	100,000,000	11,668,155
	COPL	Purchasing from COPL of engineering design and consultancy services	Philip Sim Wai Han ^(h)	10,000,000	10,000,000	NIL
T7G	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil. T7G to provide engineered products, design and fabrication works for processing packages to CP Energy.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	200,000,000	200,000,000	NIL

Transacting Company within T7 Global Group	Transacting Party	Nature of Transaction	Interested Related Parties	*Estimated Value during the Proposed Mandate Period (RM)	Estimated Value Disclosed in the Preceding Year's Circular	Actual Value Transacted from the Previous AGM up to LPD (RM)
T7W	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	200,000,000	200,000,000	NIL
T7M	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	200,000,000	200,000,000	NIL
T7S	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil. T7S to provide project management, procurement and engineering work to CP Energy.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	200,000,000	200,000,000	NIL

Transacting Company within T7 Global Group	Transacting Party	Nature of Transaction	Interested Related Parties	*Estimated Value during the Proposed Mandate Period (RM)	Estimated Value Disclosed in the Preceding Year's Circular	Actual Value Transacted from the Previous AGM up to LPD (RM)
T7K	CP Energy	Providing services (including but not limited to oil and gas), selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.	TKS(a) Tan Kay Vin(b) Puan Sri Shirley Law Siong Hiong(c) CP Energy(d)	300,000,000	300,000,000	NIL
T7A	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	200,000,000	200,000,000	NIL
T7AeroTech	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.	TKS ^(a) Tan Kay Vin ^(b) Puan Sri Shirley Law Siong Hiong ^(c) CP Energy ^(d)	200,000,000	200,000,000	NIL
T7 Subsea	COPL	Purchasing from COPL of engineering design and consultancy services	Philip Sim Wai Han ^(h)	10,000,000	10,000,000	5,472,176
T7 Solutions Thailand	CP Energy	Selling to and purchasing from CP Energy of industrial equipment, machineries, spare parts and lubricants oil.				

Notes:

* The estimated values as set out above are based on Management's estimates of the value of transactions to be undertaken for the period from the forthcoming AGM to the next AGM. However, the value of transactions may be subject to changes.

Nature of relationship

- (a) TKS, a Director and Major Shareholder of T7 Global, the spouse of Puan Sri Shirley Law Siong Hiong and parent of Tan Kay Vin and Tan Kay Zhuin, is a director and shareholder of CP Energy and Crystal ZVS.

- (b) Tan Kay Vin, son of TKS, is a Director of T7 Global as well as a director and shareholder of CP Energy and Crystal ZVS.
- (c) Puan Sri Shirley Law Siong Hiong, the spouse of TKS and parent of Tan Kay Vin and Tan Kay Zhuin, as well as a Substantial Shareholder of T7 Global, is a director and shareholder of CP Energy and Blue Ocean.
- (d) CP Energy, a company connected to TKS by virtue of him, his spouse and Tan Kay Vin's interests in CP Energy, pursuant to Section 8 of the Act.
- (e) Tan Kay Zhuin, son of TKS and Puan Sri Shirley Law Siong Hiong and elder brother of Tan Kay Vin, is a director and shareholder of Blue Ocean.
- (f) Crystal ZVS, a company connected to TKS by virtue of his and Tan Kay Vin's interest in Crystal ZVS, pursuant to Section 8 of the Act.
- (g) Blue Ocean, a company connected to TKS by virtue of his spouse and Tan Kay Zhuin's interest in Blue Ocean, pursuant to Section 8 of the Act.

The shareholdings of the interested parties in the related companies are as follows:

	Direct interest (%)	Indirect interest (%)
<u>T7 Global</u>		
TKS	9.88	9.50
Tan Kay Vin	2.30	-
Puan Sri Shirley Law Siong Hiong	5.09	-
Tan Kay Zhuin	2.30	-
<u>CP Energy</u>		
TKS	50.0	-
Tan Kay Vin	25.5	-
Puan Sri Shirley Law Siong Hiong	24.5	-
<u>Crystal ZVS</u>		
TKS	50.0	-
Tan Kay Vin	50.0	-
<u>Blue Ocean</u>		
Puan Sri Shirley Law Siong Hiong	50.0	-
Tan Kay Zhuin	50.0	-

Outstanding RRPT(s) Receivables

There is no outstanding sum due and owing to the Company by the Related Parties pursuant to the RRPTs which exceeds the credit term pursuant to the RRPT. As such, the disclosure as required under Paragraphs 16A and 16B in the Annexure PN12-A of the Listing Requirements, are not applicable.

2.6 Review Methods or Procedures for Recurrent Transactions

T7 Global Group has established policies/procedures/measures to ensure that the Recurrent Transactions are undertaken on 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. The procedures are also to ensure that Recurrent Transactions are conducted at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and will not be prejudicial to shareholders. The review policies/procedures are as follows:-

- (a) When determining the transaction, the following factors shall be considered:
- (i) How the terms of the overall transaction compare with those of any comparable transactions on an arm's length basis;
 - (ii) The nature and content of the bargaining process;
 - (iii) The impact of the transaction on the Company or its subsidiaries or registered scheme;
 - (iv) Any other options available to the Company or its subsidiaries;
 - (v) Any expert advice received by the Company or its subsidiaries;
 - (vi) Any other factors which the Audit and Risk Management Committee or Board of Directors or Shareholders of the Company or its subsidiaries deem fit as per Listing Requirements;
 - (vii) On determining the transaction price, at least 2 other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as comparison for determining whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated parties cannot be obtained (for instance, if there are no unrelated third party customers of similar products/services, or if the products is a proprietary item), the transaction price will be determined in accordance with the Group's usual business practices and policies, consistent with the usual margin of the Group for the same or substantially similar type of transaction made by the Group with unrelated third parties in order to ensure the Recurrent Transaction is not detrimental to T7 Global Group.
- (b) The Audit and Risk Management Committee may, as it deems fit, requests for additional information pertaining to the transactions from independent sources or advisers.
- (c) Periodic review is conducted on all of the new and existing RRPTs to ascertain that the relevant approvals have been obtained and the procedures in respect of such transactions are adhered to, if required.
- (d) The Audit and Risk Management Committee shall review on the internal audit reports whenever available and to establish that all transactions with the Related Parties have been undertaken in accordance with the procedures put in place by the Management of the Group.
- (e) All RPTs and RRPTs in excess of RM50,000/- to be entered by the Group shall be subject to the review and approval of the Audit and Risk Management Committee and/or Board of Directors and/or Shareholders of the Company before the transactions are carried out except for Recurrent Transaction where general mandate to enter into such transaction has been obtained from the shareholders at general meeting.
- (f) All RPTs and RRPTs of RM50,000/- and below shall be approved by the Executive Directors of the Company provided that the Executive Director(s) is not an interested party to the transaction and table to the Audit and Risk Management Committee every quarter for information, except for Recurrent Transaction(s) where general mandate to enter into such transaction has been obtained from the shareholders at general meeting.
- (g) If a member of the Board or Audit and Risk Management Committee has an interest in the Recurrent Transaction(s), he shall abstain from any decision making by the Board and/or Audit and Risk Management Committee in respect of such transactions and continue to abstain from voting on the resolution approving the transactions.

- (h) The interested Director and/or interested Major Shareholder shall also ensure that persons connected to them abstain from voting on the resolution approving the transactions.

The review of the policies, procedures and processes would be carried out by the Audit and Risk Management Committee on need be basis as per the Listing Requirements.

2.7 Statement by Audit and Risk Management Committee

The Audit and Risk Management Committee of T7 Global has seen and reviewed the terms of the Proposed Shareholders' Mandate and is satisfied that the review procedures for Recurrent Transaction(s) as set out in Section 2.6 above are sufficient to ensure that Recurrent Transaction(s) will be carried out on an arm's length basis and on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of T7 Global.

The Audit and Risk Management Committee of T7 Global is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify Recurrent Transaction(s) in a timely and orderly manner. The review of these procedures and processes is conducted on an annual basis or whenever the need arises.

All transactions entered into pursuant to the Proposed Shareholders' Mandate will be tabled to the Audit and Risk Management Committee and the Board for review on a quarterly basis.

2.8 Disclosure

The breakdown of the aggregate value of Recurrent Transaction(s) will be disclosed in the Annual Report for the financial year during which the Proposed Shareholders' Mandate is in force, providing amongst others, the following information:

- (a) the type of Recurrent Transaction(s) made; and
- (b) the names of the Related Parties involved in each type of the Recurrent Transaction(s) made and their relationships with T7 Global Group.

If the actual value of a Recurrent Transaction entered into by T7 Global Group exceeds the estimated value of the Recurrent Transaction disclosed in this Circular/Statement by 10% or more, immediate announcement to Bursa Malaysia Securities will be made.

3. RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Recurrent Transactions to be entered into by the Group are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time.

The Related Parties which are involved in the Recurrent Transactions have proven their reliability. In some instances, the Related Parties provide the Group the support for its operational and business needs. The Related Parties allow the Group more flexible arrangement in a timely manner. This will reduce substantially administrative time, inconvenience and costs associated without compromising the quality and adversely affecting the Group.

These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such Recurrent Transactions. As such, the Board is seeking the requisite shareholders' mandate pursuant to Paragraph 10.09 of Chapter 10 of the Listing Requirements to allow the Group to enter into such Recurrent Transactions. The Recurrent Transactions will be made at an arm's length basis and on normal commercial terms and which are in the Board's opinion, not prejudicial to the interests of the shareholders of the Company. Such Recurrent

Transactions will also be on 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.

By obtaining the shareholders' approval for the Recurrent Transactions, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Transactions occur would not arise. This would substantially reduce administrative time, inconvenience and expenses associated with the convening of general meetings on an ad hoc basis, considerably improve administrative efficacy and allow manpower resources and time to be channeled towards attaining other corporate objectives.

In addition to the above benefits, strong collaboration and working relationship that exist between the Group and the Related Parties enable the Group to benefit from better services and attention that would otherwise be derived from third parties. These close relationships have allowed for better control of supplies, improved quality and timeliness of work completion / services rendered.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is administrative in nature and is therefore not expected to have any effect on the issued share capital and substantial shareholding of the Company, earnings and net assets per share as well as dividends of T7 Global Group.

5. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of T7 Global at the forthcoming 20th AGM.

6. VALIDITY PERIOD FOR THE PROPOSED SHAREHOLDERS' MANDATE

If approved at the AGM, the Proposed Shareholders' Mandate will take effect from the date of passing of the ordinary resolution relating thereto at the AGM and will continue to be in force until:-

- (i) the conclusion of the next general meeting of the Company following the general meeting at which the Proposed Shareholders' Mandate is obtained, at which time it shall lapse, unless by ordinary resolution passed at a general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) 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 Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

The Directors will seek your approval for the Proposed Shareholders' Mandate at the 20th AGM of the Company and at each subsequent general meeting, subject to a satisfactory review by the Audit and Risk Management Committee of its continued application to Recurrent Transactions.

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of the other Directors and/or Major Shareholders of T7 Global Group and Persons Connected with them has any interest, direct and indirect in the Proposed Shareholders' Mandate.

The direct and indirect shareholdings of the interested Directors, interested Major Shareholders and interested Persons Connected with them in T7 Global as at LPD are as follows:

Interested Director	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
TKS	73,297,250	9.88	70,421,167*	9.49
Tan Kay Vin	17,026,633	2.30	-	-

Interested Major Shareholder	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
TKS	73,297,250	9.88	70,421,167	9.50

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Persons Connected				
Puan Sri Shirley Law Siong Hiong	37,773,800	5.09	-	-
Tan Kay Zhuin	17,037,334	2.30	-	-
Blue Ocean	-	-	-	-
CP Energy	-	-	-	-

* Deemed interest by virtue of his spouse and children's interest pursuant to Section 59(11) of the Act.

The interested Directors, namely TKS and Tan Kay Vin have abstained and will continue to abstain from all Board deliberations and voting on the Proposed Shareholders' Mandate in which they are interested at the Board Meetings of T7 Global.

The interested Major Shareholder namely TKS, as well as the interested Directors/shareholders, Tan Kay Vin will also abstain from voting at the AGM on the resolution pertaining to the Proposed Shareholders' Mandate in which they are interested.

The abovementioned interested Directors and Major Shareholder shall ensure that Persons Connected with him will abstain from voting in respect of his direct and indirect shareholdings at the AGM deliberating or approving the resolutions pertaining to the Proposed Shareholders' Mandate in which he is interested.

8. DIRECTORS' RECOMMENDATION

The Directors (save for TKS and Tan Kay Vin who are deemed interested in the Proposed Shareholders' Mandate have abstained from giving opinion and making recommendations), having considered all aspects of the Proposed Shareholders' Mandate, are of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and its shareholders and accordingly recommend that you vote in favour of the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the AGM.

9. ANNUAL GENERAL MEETING

The ordinary resolutions to approve the Proposed Shareholders' Mandate are set out in the Notice of the 20th AGM contained in T7 Global's 2023 Annual Report, which is sent to you together with this Circular/Statement dated 30 April 2024. The AGM will be conducted fully virtual using the Remote Participation and Voting ("**RPV**") facilities provided by our share registrar, Tricor Investor & Issuing House Services Sdn. Bhd., via its TIIH Online website at <https://tiih.online>, on Thursday, 27 June 2024 at 10.30 a.m. or any adjournment thereof.

The voting on the ordinary resolution at the AGM will be by way of poll. A member entitled to attend, participate, speak and vote remotely at the 20th AGM via the RPV facilities, is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/ her behalf. As such, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions contained therein, to be deposited with the Share Registrar of T7 Global at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, alternatively, at the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time set for holding the 18th AGM or any adjournment thereof.

In the case of electronic appointment, the Form of Proxy must be deposited via TIIH Online at <https://tiih.online> not less than 48 hours before the time set for holding the AGM or any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking and voting at the AGM should you subsequently wish to do so. Please refer to the Form of Proxy for further information on electronic submission.

10. FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board
T7 GLOBAL BERHAD

TAN SRI DATUK SERI DR. NIK NORZRUL THANI BIN N. HASSAN THANI
Acting Executive Chairman

PART B

**SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF
AUTHORITY FOR SHARE BUY-BACK**



T7 GLOBAL BERHAD
[Registration No. 200401023809 (662315-U)]
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

1. INTRODUCTION

At the Nineteenth Annual General Meeting (“**AGM**”) of the Company held on 21 June 2023, the Company had obtained its shareholders’ approval for the renewal of authority for the Company to purchase its own shares up to ten per centum (10%) of the total number of issued shares of the Company. In accordance with the Listing Requirements governing the purchase of its own shares by a listed company, the aforesaid approval from shareholders will lapse at the conclusion of the forthcoming 20th AGM, unless such authority is renewed by an ordinary resolution to be passed by the shareholders at the 20th AGM of the Company.

In connection thereto, the Company had on 4 April 2024 announced its intention to seek the shareholders’ approval for the Proposed Renewal of Authority for Share Buy-back at the forthcoming 20th AGM of the Company.

The purpose of this Statement is to provide you with the relevant information on the Proposed Renewal of Authority for Share Buy-back and to seek your approval for the ordinary resolution thereon which will be tabled as a Special Business at the forthcoming 20th AGM of the Company.

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

As at the LPD, the total number of Shares issued by the Company is 759,055,076 Shares, which includes 17,348,800 treasury shares. As such, the maximum number of T7 Global Shares which may be purchased and/or held by the Company will not be more than 75,905,507 Shares based on the total number of issued Shares as at the LPD.

The Proposed Renewal of Authority for Share Buy-back is subject to the compliance with Section 127 of the Act, the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase, including the compliance with the public shareholding spread as required by the Listing Requirements.

The authority from shareholders for the Proposed Share Buy-Back, if renewed, will be effective immediately upon the passing of the ordinary resolution to be tabled at the forthcoming 20th AGM of the Company and will continue to be in force until:

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

whichever occurs first.

The Proposed Renewal of Authority for Share Buy-Back does not impose an obligation on the Company to purchase its own Shares but rather, it will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

The actual number of Shares to be purchased, the total amount of funds involved for each purchase and the funding of the purchase will depend on the market conditions and sentiments of the stock market as well as the financial resources available to the Company.

Nevertheless, the Board will ensure that the Company satisfies the solvency test as stated under Section 112(2) of the Act before executing any buy-back of its own Shares.

2.1 Status and Treatment of Treasury Shares

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

- (i) cancel the Shares so purchased; or
- (ii) retain the Shares so purchased as treasury shares; or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder; or
- (iv) distribute the treasury shares as share dividends to shareholders; or
- (v) resell the treasury shares or any of the said Shares on Bursa Malaysia Securities in accordance with the Listing Requirements; or
- (vi) transfer the treasury shares, or any of the Shares for the purposes of or under an employees' share scheme established by the Company; or
- (vii) transfer the treasury shares, or any of the said Shares as purchase consideration.

Appropriate announcement(s) and notice(s) will be made to Bursa Malaysia Securities and the relevant authorities in respect of the Board's decision on the treatment of the Purchased Shares in compliance with the Listing Requirements and the Act. The Board may decide to cancel the Purchased Shares if the cancellation of the said shares is expected to enhance the EPS of the Group and thereby in the long term, have a positive impact on the market price of the Shares. If the Board decides to retain the Purchased Shares as treasury shares, it may distribute the treasury shares as share dividends to the Company's shareholders and/or resell the Purchased Shares in accordance with the Listing Requirements and utilise the proceeds for any feasible investment opportunity arising in future or as working capital.

While the Purchased Shares are held as treasury shares, the rights attached to them as to voting, dividends and participation in other distributions and otherwise are suspended, and the treasury shares shall not be taken into account in calculating the number or percentage of Shares of a class of shares in the Company for any purposes including the determination on substantial shareholders' shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on resolution at a meeting of the shareholders.

2.2 Source of Funds

Paragraph 12.10(1) of the Listing Requirements stipulates that the Proposed Share Buy-back must be made wholly out of the retained profits of the Company. Therefore, the Board proposes to allocate a maximum amount of funds not exceeding the retained profits of the Company for the Proposed Share Buy-back. Based on the latest audited financial statements of the Company for the financial year ended 31 December 2023, the accumulated losses of the Company is approximately RM2.69 million.

The Proposed Share Buy-back will be funded 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 internally generated funds and borrowings and repayment capabilities of the Company at the time of purchase.

In the event that the Proposed Share Buy-back is to be partly financed by bank borrowings, the Board will ensure that the Group has sufficient funds to repay the external borrowings and that the repayment will not adversely affect the operations and cash flows of the T7 Global Group.

The Board is mindful of the interest of the Company and its shareholders and will be prudent in respect of the Proposed Share Buy-back exercise.

2.3 Pricing

Pursuant to the provisions of the Listing Requirements, the Company may only purchase its own shares on Bursa Malaysia Securities at a price which is not more than fifteen per centum (15%) above the weighted average market price for T7 Global Shares for the five (5) market days immediately preceding the date of purchase.

In the case of resale of the Purchased Shares held as treasury shares, the Company may only resell the T7 Global Shares on Bursa Malaysia Securities at:

- (a) a price which is not less than the weighted average market price of the T7 Global Shares for the five (5) market days immediately before the resale; or
- (b) a discounted price of not more than five per centum (5%) to the weighted average market price of the T7 Global Shares for the five (5) market days immediately before the resale provided that:-
 - (aa) the resale takes place not earlier than thirty (30) days from the date of purchase; and
 - (bb) the resale price is not less than the cost of purchase of the T7 Global Shares being resold.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-back will enable the T7 Global Group to utilise any of its surplus financial resources to purchase the T7 Global Shares. It also provides the opportunity for the Company to stabilise the supply and demand of the T7 Global Shares in the open market and thereby allowing the share price of T7 Global to better reflect the fundamental value of T7 Global Shares. If the purchased T7 Global Shares are subsequently cancelled, the long-term investors are expected to enjoy a corresponding increase in the value of their investments in the Company with the proportionate strengthening of the EPS of the Company.

The Purchased Shares can also be held as treasury shares and resold in accordance with the Listing Requirements on the market of Bursa Malaysia Securities at a higher price with the intention of realising a potential gain without affecting the total number of issued shares of T7 Global. In the event the treasury shares are distributed as share dividends to shareholders, this would serve as a reward to the shareholders of the Company.

4. EFFECTS OF THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The effects of the Proposed Renewal of Authority for Share Buy-Back on the share capital, net assets, working capital, earnings and EPS of the Company, assuming the purchase of own shares are up to the maximum ten per centum (10%) of the total number of issued shares of T7 Global, are set out below:-

4.1 Share Capital

The effect of the Proposed Renewal of Authority for Share Buy-Back on the total issued shares of the Company will depend on the Shares purchased are cancelled or retained as treasury shares.

In the event that all the Shares purchased are to be cancelled, the effect of the Proposed Renewal of Authority for Share Buy-Back on the total number of issued shares of the Company would be as follows:-

	No. of T7 Global Shares
Existing total number of issued shares as at LPD	759,055,076*
Less: No. of Shares to be cancelled pursuant to the Proposed Renewal of Authority for Share Buy-Back	(75,905,507)
Total number of issued shares after the Proposed Renewal of Authority for Share Buy-Back and cancellation	683,149,569

* Including 17,348,800 shares bought and retained as treasury shares

However, the Proposed Renewal of Authority for Share Buy-Back will have no effect on the total number of issued Shares if all the T7 Global Shares purchased are to be retained as treasury shares but the rights attaching to them as to voting, dividends and participation in other distributions and otherwise are suspended.

4.2 Net Assets

The effect of the Proposed Share Buy-back on the consolidated net assets of the T7 Global Group is depending on the number of Purchased Shares, the purchase prices of the Shares, the treatment of the Purchased Shares and the effective funding cost to T7 Global Group to finance such purchases or any loss in interest income.

When the Company purchases its own Shares, regardless of whether they are retained as treasury shares or are subsequently cancelled, the net assets per Share of T7 Global Group will decrease if the cost per Share purchased exceeds the net assets per Share of the Group at the time of purchase. Conversely, if the cost per Share purchased is below the net assets per Share of the Group at the time of purchase, the net asset per Share of the Group will increase.

In the case where the Purchased Shares are held as treasury shares and are subsequently resold on Bursa Malaysia Securities, the net assets per Share of the T7 Global Group will increase if the Company realises a gain from the resale, and vice versa.

If the treasury shares are distributed to the shareholders as share dividends, the net assets of the Group will decrease by the cost of the treasury shares.

4.3 Working Capital

The Proposed Share Buy-back will reduce the working capital and cash flow of the T7 Global Group, the quantum of which depending on, amongst others, the number of Shares purchased, the purchase price(s) of the Shares and the funding cost, if any.

However, the cash flow or working capital position of the Group will be restored if the Purchased Shares are resold at least at its purchase price.

4.4 Earnings and EPS

The effect of the Proposed Share Buy-back on the EPS of the Group will depend on the number of Shares purchased, the purchase price(s) of the Shares and the effective cost or loss in interest income and/or the opportunity cost in relation to other investment opportunities of the Group.

The Proposed Share Buy-back may increase the EPS of the T7 Global Group if the Company realises a gain from the resale. Similarly, if the Purchased Shares are treated as treasury shares and subsequently resold, the extent of the effect to the earnings of the T7 Global Group will depend on the actual selling price(s), the number of treasury shares resold and the effective gain or interest savings arising from the resale.

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4.5 Directors' and Substantial Shareholders' Shareholdings

Based on the Company's Registers of Directors' and Substantial Shareholders' Shareholdings as at LPD, and assuming the Company acquires the maximum number of the Shares authorised under the Proposed Share Buy-back and that all the Purchased Shares are fully cancelled, the effect of the Proposed Share Buy-back on the shareholdings of the Directors and Substantial Shareholders of the Company are as follows:

Directors	As at LPD				Assuming full implementation of the Proposed Share Buy-back			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani	1,000,000	0.14	73,440,600 *	9.90	1,000,000	0.15	73,440,600 *	10.75
TKS	73,297,250	9.88	70,421,167 **	9.49	73,297,250	10.72	70,421,167 **	10.30
Tan Sam Eng	600,000	0.08	-	-	600,000	0.09	-	-
Tan Kay Vin	17,026,633	2.30	-	-	17,026,633	2.50	-	-
Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R)	1,155,500	0.16	-	-	1,155,500	0.17	-	-
CP (R) Dato' Sri Wan Ahmad Najmuddin Bin Mohd	2,772,000	0.37	-	-	2,772,000	0.41	-	-
Tan Sri Dato' Sri Koh Kin Lip, J. P.	17,244,524	2.33	-	-	17,244,524	2.52	-	-
Datuk Seri Rahim Bin Ismail	-	-	-	-	-	-	-	-

Substantial Shareholder	As at LPD				Assuming full implementation of the Proposed Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
TKS	73,297,250	9.88	70,421,167 **	9.49	73,297,250	10.72	70,421,167 **	10.30
Puan Sri Shirley Law Siong Hiong	37,773,800	5.09	-	-	37,773,800	5.53	-	-
Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani	1,000,000	0.14	73,440,600 *	9.90	1,000,000	0.15	73,440,600 *	10.75
Abyssina Resources (M) Sdn. Bhd.	73,440,600	9.90	-	-	73,440,600	10.75	-	-

Notes:

* Deemed interested by virtue of his interest in Abyssina Resources (M) Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

** Deemed interested by virtue of his spouse and sons' shareholding in the Company pursuant to Section 59(11)(c) of the Companies Act 2016.

5. PUBLIC SHAREHOLDING SPREAD

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

Based on the Company's Record of Depositors as at LPD, the public shareholding spread of the Company was 64.39%. In implementing the Proposed Renewal of Authority for Share Buy-back, the Board is mindful of the compliance with public shareholding spread as required by the Listing Requirements and will use its best endeavours when purchasing its own Shares to such extent that it will not result in the Company being in breach of the minimum public shareholding spread of 25%.

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

Advantages

- (i) The Proposed Share Buy-back provides the opportunity for the Company to stabilise the supply and demand of T7 Global Shares in the open market, thereby reducing the volatility of Shares and allowing the price of T7 Global Shares to better reflect its fundamental value.
- (ii) The Proposed Share Buy-back is expected to enhance the EPS and the return on equity in the event of cancellation of the Shares bought back by the Company which will benefit its shareholders.
- (iii) The Purchased Shares can be held as treasury shares and resold in accordance with the Listing Requirements on the Bursa Malaysia Securities at a higher price with the intention of realising a potential gain without affecting the total number of issued shares of T7 Global.
- (iv) In the event the treasury shares are distributed as share dividends to shareholders, this would serve as a reward to the shareholders of the Company.

Disadvantages

- (i) The Proposed Share Buy-back, if implemented, would reduce the financial resources of the Group, which may result in the Group having to forgo other feasible investment opportunities that may emerge in the future or deprive the Group of the interest income that can be earned from deposits with licensed financial institution.
- (ii) The Proposed Share Buy-back would also reduce the amount of resources available for distribution in the form of dividends to shareholders in the future.

However, the financial resources of the Group may increase if the Purchased Shares held as treasury shares are resold in the market at prices higher than the purchase price.

Notwithstanding that, the Board will be mindful of the interests of the Company and its shareholders when undertaking the Proposed Share Buy-back and in the subsequent resale of treasury shares on Bursa Malaysia Securities. Hence, the Proposed Share Buy-back is not expected to have any potential material disadvantage to the Company and the shareholders.

7. IMPLICATION OF THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK IN RELATION TO THE RULES ON TAKE-OVERS

Pursuant to the Rules on Take-Overs, a person or a group of persons acting in concert will be required to make a mandatory general offer if his/their stake(s) in the Company is/are increased to beyond 33% of its total number of issued shares or if his/their existing shareholding(s) is/are more than 33% but less than 50% and it exceeds by another 2% in any six (6) months' period.

In the event that the share buy-back exercise results in the shareholdings of any of the above parties being affected, the said person or group of persons acting in concert will be obliged to make a mandatory general offer for the remaining T7 Global Shares not held by him/them. However, an exemption from a mandatory offer obligation may be granted by Securities Commission Malaysia under the Rules on Take-Overs, subject to the affected person and the parties acting in concert complying with certain conditions, if the obligation is triggered as a result of action outside their direct participation.

As it is not intended for the share buy-back exercise to trigger the obligation to undertake a mandatory general offer by any of its Substantial Shareholders and/or parties acting in concert with them, the Directors of the Company will ensure that only such number of shares are purchased, retained as treasury shares, cancelled or distributed such that the Rules on Take-Overs will not be triggered.

8. PURCHASE, RESALE AND CANCELLATION OF PURCHASED SHARES MADE IN THE PAST TWELVE (12) MONTHS

The Company has not made any purchase or cancellation of its Shares or resale of treasury shares since it obtained the shareholders' mandate at the 19th AGM held on 21 June 2023 up to the date of this Statement. As at the LPD, the total number of Shares retained as treasury shares was 17,348,800.

9. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of T7 Global Shares as traded on the Main Market of Bursa Malaysia Securities for the last twelve (12) months from April 2023 to March 2024 are as follows:

<u>2023</u>	Highest (RM)	Lowest (RM)
April	0.430	0.395
May	0.430	0.400
June	0.475	0.405
July	0.495	0.430
August	0.485	0.445
September	0.500	0.460
October	0.485	0.445
November	0.480	0.445
December	0.460	0.415
<u>2024</u>		
January	0.470	0.425
February	0.530	0.450
March	0.540	0.480

The last transacted price of T7 Global Shares as at the LPD was RM0.520.

(Source: Bursa Malaysia)

10. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

Save for the proportionate increase in the percentage of shareholdings including, amongst others, the voting rights of the shareholders of the Company as a result of the Proposed Share Buy-Back, none of the Directors and/or Substantial Shareholders of the Company and/or Persons Connected with them have any interest, whether direct or indirect in the Proposed Renewal of Authority for Share Buy-back.

11. APPROVAL REQUIRED

The Proposed Renewal of Authority for Share Buy-Back is subject to the approval of the shareholders at the forthcoming 20th AGM of the Company.

12. DIRECTORS' RECOMMENDATION

The Directors, having considered all aspects of the Proposed Renewal of Authority for Share Buy-Back, is of the opinion that the Proposed Renewal of Authority for Share Buy-Back is in the best interests of the Company. Accordingly, the Board recommends that you vote in favour of the ordinary resolution for the Proposed Renewal of Authority for Share Buy-Back to be tabled at the forthcoming 20th AGM.

13. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and they individually and collectively accept full responsibility for the accuracy of the information given in this Statement 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.

14. OTHER INFORMATION

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

This Statement is dated 30 April 2024.

APPENDIX I - FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Our Board has confirmed that the Company or its subsidiaries has not entered into any other material contracts, not being contracts entered into in the ordinary course of business, within the two (2) years immediately preceding the date of this Circular/Statement.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

Save as disclosed below, as at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware and has no knowledge of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the Group's financial position or business:-

**KUALA LUMPUR HIGH COURT CIVIL SUIT NO. WA-22NCVC-605-09/2021)
Tanjung Offshore Services Sdn. Bhd. vs VME Process Systems Malaysia Sdn. Bhd. and
VME Process Asia Pacific Pte. Ltd. ("Suit")**

Tanjung Offshore Services Sdn. Bhd. ("**Plaintiff**" or "**TOS**"), a wholly-owned subsidiary of the Company, filed this Suit on 8 September 2021 against VME Process Systems Malaysia Sdn. Bhd. and VME Process Asia Pacific Pte. Ltd (collectively referred to as "**Defendants**") for failing to fulfill the terms stated in the Joint Settlement Agreement dated 23 September 2020 ("**JSA**") even though the Plaintiff had fulfilled its obligations under the JSA.

The Plaintiff's claim against the Defendants are for, amongst others, the refund of RM22,880,000 to TOS.

The Defendants counterclaimed for, amongst others, damages in the amount of approximately USD19,942,277.

The solicitors on record are of the view that TOS has a reasonable and fair chance of succeeding against the Defendants on both TOS' claims and the Defendants' counterclaim whereas the Defendants' counterclaim is frivolous, lack merits and is unlikely to succeed.

This suit is fixed for trial from 20 January 2025 to 24 January 2025

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at our registered office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular/Statement up to the date of the forthcoming AGM of the Company:-

- (i) Constitution of T7 Global; and
- (ii) Audited financial statements of our Group for the past 2 years for the FYE 31 December 2022 and FYE 31 December 2023.