THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has only perused through this Circular in respect of the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature on a limited review basis pursuant to the Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities, before the issuance of this Circular.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

This Circular has been reviewed by Alliance Islamic Bank Berhad ("**AIS**"), being the Sponsor to OB Holdings Berhad ("**OB Holdings**" or "**the Company**"). The Company's admission to the ACE Market of Bursa Securities was sponsored by AIS.

OB HOLDINGS BERHAD
Registration No. 202301020810 (1514732-P)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

The Ordinary Resolutions in respect of the Proposed Shareholders' Mandate will be tabled as Special Businesses at the Second Annual General Meeting of OB Holdings Berhad ("**2nd AGM**") which will be held at Orenda 2, Level 1, Mercure Selangor Selayang, No. B-G-12, Dataran Emerald, Jalan PS 11, Prima Selayang, 68100 Batu Caves, Selangor on Wednesday, 19 November 2025 at 11:00 a.m. or at any adjournment thereof.

The Notice of the 2nd AGM together with the proxy form, administrative notes and this Circular are available at the Company's website at https://www.orient.com.my/ or Bursa Securities' website at https://www.bursamalaysia.com/. Please follow the procedures provided in the administrative notes for the 2nd AGM in order to register, attend, participate, speak and vote at the 2nd AGM.

If you are unable to participate in the 2nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) may be made in a hard copy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the 2nd AGM or adjourned meeting:-

(i) In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the drop box located at G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.

(ii) By electronic form
The proxy form can be electronically lodged via Vistra Share Registry and IPO (MY) portal ("The Portal") at https://srmy.vistra.com. Please refer to the procedures as set out in the administrative notes for the 2nd AGM for the electronic lodgement of proxy form.

The lodging of the proxy form for the 2nd AGM will not preclude you from attending, participating, speaking and voting in person at the 2nd AGM should you subsequently decide to do so.

Last date and time for lodging the Proxy Form	:	Monday, 17 November 2025 at 11:00 a.m.
Date and time of the 2nd AGM	:	Wednesday, 19 November 2025 at 11:00 a.m. or at any adjournment thereof

This Circular is dated 30 September 2025

DEFINITIONS

In this Circular, unless otherwise indicated, the following words and abbreviations shall have the following meanings:-

"Act"	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Annual Report 2025"	:	Annual Report of OB Holdings for the FYE 2025
"ARMC"	:	Audit and Risk Management Committee of OB Holdings
"Board"	:	Board of Directors of OB Holdings
"Bonlife"	:	Bonlife (M) Sdn. Bhd. [Registration No. 200401034277 (672786-H)]
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Circular"	:	This circular dated 30 September 2025 to the shareholders of the Company in relation to the Proposals
"Der Abakus"		Der Abakus Sdn. Bhd. [Registration No. 201701013697 (1227862-M)]
"Director(s)"	:	Shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
"EGM"	:	Extraordinary General Meeting
"FYE 2025"	:	Financial year ended 31 May 2025
"Listing Date"	:	29 October 2024, the date OB Holdings was admitted to the Official List of Bursa Securities
"Listing Requirements"	:	ACE Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time and any re-enactment thereof
"LPD"	:	8 September 2025, being the latest practicable date prior to the printing and despatch of this Circular
"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:- (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purposes of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act. This includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company, or any other corporation which is its subsidiary or holding company of the Company.

"OB Foodtech"	:	OB Foodtech Sdn. Bhd. [Registration No.: 202501013339 (1614753-H)]
"OB Holdings" or "Company"	:	OB Holdings Berhad [Registration No.: 202301020810 (1514732-P)]
"OB Holdings Group" or "Group"	:	Collectively, OB Holdings, OB Foodtech, Orient Biotech, Orient Laboratories and Bonlife
"Orient Biotech"	:	Orient Biotech Sdn. Bhd. [Registration No.: 199501009523 (338722-D)]
"Orient Laboratories"	:	Orient Laboratories Sdn. Bhd. [Registration No.: 199901021159 (496059-M)]
"Persons Connected"	:	In relation to a Director or a Major Shareholder (collectively referred to as the "said Person"), means such a person who falls under any one of the following categories:-

(a) A family member of the said Person, which means such person who falls within any one of the following categories:-

(i) spouse;
(ii) parent;
(iii) child including an adopted child and step-child;
(iv) brother or sister; and
(v) spouse of the person referred to in items (iii) and (iv) above;

(b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person is the sole beneficiary;

(c) A partner of the said Person, which means such person who falls within any one of the following categories:-

(i) a person with whom the said Person, is in or proposes to enter into partnership with. "Partnership" for this purpose refers to a "partnership" as defined in Section 3 of the Partnership Act 1961 or "limited liability partnership" as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
(ii) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not;

(d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;

(e) A person, or whether the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under obligation, whether formal or informal, to act;

(f) A body corporate in which the said Person or person connected with the said Person is entitled to exercise or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or

(g) A body corporate which is a related corporation of the said Person.

"Proposals" or "Proposed Shareholders' Mandate"	:	Collectively, the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for the Group to enter into the RRPT(s)
"Proposed New Shareholders' Mandate"	:	Proposed new shareholders' mandate for the Group to enter into the RRPT(s) as set out in this Circular
"Proposed Renewal of Existing Shareholders' Mandate"	:	Proposed renewal of the existing shareholders' mandate for the Group to enter into the RRPT(s) as set out in this Circular
"Related Party(ies)"	:	A Director, Major Shareholder or Person Connected with such Director or Major Shareholder, and "Related Parties" shall be construed accordingly
"RM"	:	Ringgit Malaysia and sen respectively
"RRPT(s)"	:	Recurrent related party transaction(s) which is/are recurrent, of a revenue and/or trading nature and which is/are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group
"Share(s)"	:	Ordinary share(s) in OB Holdings
"Vegecaps Supplies"	:	Vegecaps Supplies Sdn. Bhd. [Registration No.: 200401010142 (648645-A)]
"VLG"	:	VLG Sdn. Bhd. [Registration No.: 201901009281 (1318609-D)]

All references to "we", "us", "our" and "ourselves" are to OB Holdings Group or Group. All references to "you" in this Circular are to the shareholders of OB Holdings.

Words denoting the singular number only shall include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine gender, neuter gender and vice versa. Reference to persons shall include a body of persons, corporate or unincorporated (including a trust).

Any reference to a time of day shall be a reference to Malaysian time, unless otherwise stated.

Any reference to any statute is a reference to that statute as for the time being amended or re-enacted.

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OB HOLDINGS BERHAD
Registration No. 202301020810 (1514732-P)
(Incorporated in Malaysia)

REGISTERED OFFICE:

Third Floor, No. 77, 79 & 81
Jalan SS21/60
Damansara Utama
47400 Petaling Jaya
Selangor

30 September 2025

BOARD OF DIRECTORS

Dato' Seri Abdul Puhat Bin Mat Nayan	*(Independent Non-Executive Chairman)*
Teoh Eng Sia	*(Managing Director)*
Lee Bao Yu	*(Executive Director)*
Wong Chung Theng	*(Non-Independent Non-Executive Director)*
Dato' Haji Mohd Dusuki Bin Ya'acob	*(Independent Non-Executive Director)*
Vasu A/L Nallayan	*(Independent Non-Executive Director)*
Ooi Gin Hui	*(Independent Non-Executive Director)*

To: The Shareholders of OB Holdings

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the EGM of the Company held on 10 April 2025, the Company had sought and obtained from its shareholders the general mandate for the Group to enter into the RRPTs of a revenue and/or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for the Group's day-to-day operations. The existing authority shall lapse at the conclusion of the forthcoming AGM, unless authority for its renewal is obtained from the shareholders at the forthcoming 2nd AGM.

On 26 September 2025, the Board had announced that the Company proposes to seek the approval of its shareholders at the forthcoming 2nd AGM in respect of the Proposed Shareholders' Mandate.

The purpose of this Circular is to provide you with the relevant information and to seek your approval on the ordinary resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 2nd AGM. The Notice of the 2nd AGM together with the proxy form are enclosed in the Annual Report 2025, the extract of which is enclosed with this Circular.

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE FORTHCOMING 2ND AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) and Guidance Note 8 of the Listing Requirements, a listed corporation may seek its shareholders' mandate in respect of RRPTs which are necessary for its day-to-day operations subject to, among others, the following:-

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties 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 of the RRPT is equal to or more than the prescribed threshold as follows:-

"in relation to a listed corporation with a share capital which is less than RM60 million:-

(i) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1 million or more; or

(ii) the percentage ratio of such RRPTs is 1% or more,

whichever is the lower";

(c) the listed corporation's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to the Bursa Securities for perusal together with a checklist showing compliance with such information;

(d) in a meeting to obtain a shareholders' mandate, the interested Directors, interested Major Shareholders, interested Persons Connected with a Director or Major Shareholder, and where the interest of an interested Person Connected with a Director or Major Shareholder is involved, such Director or Major Shareholder, must not vote on the resolution in respect of the RRPTs. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution in respect of the RRPTs; and

(e) the listed corporation immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the listed corporation has procured its shareholders' mandate pursuant to Rule 10.09(2) of the Listing Requirements, the provisions of Rule 10.08 of the Listing Requirements will not apply to the transactions which are comprised in the said mandate.

2.2 The Group has, in the ordinary course of its business, entered into certain RRPTs and is anticipated to continue to enter into such transactions with the Related Parties, the details of which as set out in Section 2.7 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

2.3 Accordingly, the Board proposed to seek the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for future RRPTs to be entered into by the Group.

2.4 These RRPTs which are necessary for the day-to-day operations of the Group in the ordinary course of business will be based on normal commercial terms, at arms' length, and will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

2.5 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved, will take effect from the date of the passing of the ordinary resolutions at the forthcoming 2nd AGM and shall continue to be in force until:-

(a) the conclusion of the next AGM of the Company following the forthcoming 2nd AGM at which the ordinary resolutions for the Proposed Shareholders' Mandate was passed, at which time it shall 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 after the date is required by law 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

(c) revoked or varied by an ordinary resolution passed by the shareholders of OB Holdings at a general meeting,

whichever is the earlier.

Thereafter, the approval of the shareholders of the Company will be sought for the renewal and/or new shareholders' mandate at each subsequent AGM of the Company.

2.6 Principal Activities of the Group

The principal activity of OB Holdings is investment holding. As at the LPD, the principal activities of the subsidiaries are as follows:-

Name of subsidiaries	Effective equity interest (%)	Principal activities
Orient Biotech	100.00	Provision of manufacturing services of fortified food and beverages to third party brand owners; manufacturing of fortified food and beverages under its house brands; as well as trading of related products
Orient Laboratories	100.00	Product development and research and development for fortified food and beverages and dietary supplements; provision of manufacturing services of dietary supplements to third party brand owners; manufacturing of dietary supplements under its house brands; as well as packing of related products
Bonlife	100.00	Sales and marketing of fortified food and beverages and dietary supplements under its house brands
OB Foodtech	100.00	Manufacturing of caffeine products and botanical extracts

2.7 Class of Related Parties and Nature of the RRPTs contemplated under the Proposed Shareholders' Mandate

The nature and details of the RRPTs entered and/or to be entered into by the Group and the class of Related Parties under the Proposed Shareholders' Mandate are as follows:-

(i) Proposed Renewal of Existing Shareholders' Mandate

No.	Related Party	Transacting company in the Group	Interested person	Nature of transaction	Estimated aggregate value as disclosed in the circular to shareholders dated 26 March 2025 RM'000	Actual value transacted from 10 April 2025 (date of EGM) up to the LPD RM'000	Estimated aggregate value during the validity period of the mandate(^) RM'000
1.	Der Abakus(5)	Orient Biotech	• Goodone Holding Sdn. Bhd. ("**Goodone**")(1) • Teoh Eng Sia ("**ES Teoh**")(2) • Wong Chung Theng ("**CT Wong**")(3) • Lee Bao Yu ("**BY Lee**")(4)	• Sales of fortified food and beverages by Orient Biotech to Der Abakus	15,000	3,505	10,000
				• Sales of packing material by Orient Biotech to Der Abakus	500	-	100

No.	Related Party	Transacting company in the Group	Interested person	Nature of transaction	Estimated aggregate value as disclosed in the circular to shareholders dated 26 March 2025 RM'000	Actual value transacted from 10 April 2025 (date of EGM) up to the LPD RM'000	Estimated aggregate value during the validity period of the mandate[^] RM'000
2.	Vegecaps Supplies[6]	Orient Biotech	• Goodone[1] • ES Teoh[2] • CT Wong[3] • BY Lee[4]	Purchase of food ingredients by Orient Biotech from Vegecaps Supplies	250	32	800
3.	VLG[7]	Orient Biotech	• Goodone[1] • ES Teoh[2] • CT Wong[3] • BY Lee[4]	Sales of fortified food and beverages by Orient Biotech to VLG	700	626	10,000
4.	ES Teoh	Orient Biotech	• Goodone[1] • ES Teoh[2] • CT Wong[3] • BY Lee[4]	Rental expenses paid by Orient Biotech to ES Teoh[8]	24	15	50
5.	Vegecaps Supplies[6]	Orient Laboratories	• Goodone[1] • ES Teoh[2] • CT Wong[3] • BY Lee[4]	Purchase of food ingredients by Orient Laboratories from Vegecaps Supplies	200	81	500

(ii) Proposed New Shareholders' Mandate

No.	Related Party	Transacting company in the Group	Interested person	Nature of transaction	Actual value transacted from the date of the first transaction up to LPD(*) RM'000	Estimated value transacted from LPD up to the date of the forthcoming AGM(*) RM'000	Estimated aggregate value during the validity period of the mandate(^) RM'000
1.	Der Abakus[5]	Orient Laboratories	• Goodone[1] • ES Teoh[2] • CT Wong[3] • BY Lee[4]	• Sales of dietary supplement by Orient Laboratories to Der Abakus	-	100	3,000
2.	VLG[7]	Orient Laboratories	• Goodone[1] • ES Teoh[2] • CT Wong[3] • BY Lee[4]	• Sales of dietary supplement by Orient Laboratories to VLG	-	-	3,000

Notes:-

* *The aggregate value of the RRPTs transacted from the date of the first transaction up to LPD and from LPD up to the date of the forthcoming AGM would be less than 5% pursuant to Rule 10.02 of the Listing Requirements.*

^ *These figures were deduced based on the management's best estimates of the expected value of RRPTs to be entered into and hence, the actual value of such RRPTs may vary substantially from the estimated value disclosed above.*

(1) Goodone, being the Major shareholder of OB Holdings, is deemed interested in the aforesaid shareholders' mandate in view that ES Teoh and CT Wong, the Directors of OB Holdings, are also the directors and shareholders of Goodone, each holding a 50% direct shareholding in Goodone.

*(2) ES Teoh is the Director and Major Shareholder of OB Holdings. He is the brother of Teoh Eng Hua ("**EH Teoh**") and Teoh Eng Jin ("**EJ Teoh**").*

(3) CT Wong is a Director and Major shareholder of OB Holdings. She is the spouse of ES Teoh.

(4) BY Lee is a Director and daughter-in-law of ES Teoh and CT Wong.

(5) EH Teoh is a director and major shareholder of Der Abakus, holding a 40% equity interest in Der Abakus. He is the brother of ES Teoh.

(6) EH Teoh is a director and sole shareholder of Vegecaps Supplies. He is the brother of ES Teoh.

(7) EJ Teoh is a director and sole shareholder of VLG. He is the brother of ES Teoh.

(8) The details of the property are as follows:-

Postal Address	***Landlord/Tenant***	***Description/Existing Use***	***Built-up area***	***Period of tenancy***	***Monthly rental***
C1-13A, 162 Residency, KM12, Jalan Ipoh-Rawang, 68100 Batu Caves, Selangor Darul Ehsan	*ES Teoh/Orient Biotech*	*Ground floor corner shop office unit*	*213 square metres*	*1 June 2025 to 31 May 2026 (without further renewal options)*	*RM2,900*

2.8 Amount due and owing by Related Parties pursuant to the RRPTs

As at the LPD, there is no amount due and owing by the Related Parties to the Group that has exceeded the credit terms. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure GN8-A of Guidance Note 8 of the Listing Requirements are not applicable.

2.9 Review Procedures for the RRPTs

The Group had established various guidelines and procedures to ensure that the RRPTs are undertaken on an arm's length basis, on transaction prices and terms not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the minority shareholders of the Company.

The Group shall review the RRPTs based on the following parameters/procedures:-

(i) The definition of a related party, the list of related parties and the review procedures will be circulated and/or updated within the Group;

(ii) The duties and roles of the ARMC include the review of RRPTs;

(iii) Records will be maintained to record all RRPTs which are/will be entered into, which will be available for review by, among others, the auditors and ARMC, on a quarterly basis. Any member of the ARMC may as he/she deems fit, request additional information pertaining to the RRPTs from independent sources or advisers;

(iv) The RRPTs will only be entered into after taking into account the pricing, availability of machinery, order size, useful life, delivery time and level of service;

(v) The pricing, terms and conditions of the RRPTs shall be consistent with the Group's usual business practice and determined with due consideration to, among others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible. At least two other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as a comparison, wherever available or possible, to determine whether the price and terms offered to and/or 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 and/or services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed RRPTs, the management will rely on their usual business practices and their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the RRPTs are not detrimental to the Company and/or the Group;

(vi) The ARMC shall review procedures, and shall continue to review the established guidelines and procedures, as and when required, on an annual basis with the authority to subdelegate to individuals or committees within the Company as they deem appropriate;

(vii) Where any Director or Person Connected to him or the ARMC has an interest (direct or indirect) in any RRPTs, he will abstain from voting on any matter relating to any decision making by the Board or the ARMC in respect of such transactions;

(viii) The said interested Director shall undertake that he/she will ensure that Persons Connected with him/her abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting;

(ix) All new RRPTs which is below RM1.0 million in aggregate or 1% of any percentage ratios, whichever is lower, is subject to the approval of the Financial Controller, Managing Director or the Executive Director of the Company. If the Managing Director or the Executive Director of the Company has an interest in the RRPTs, he or she shall abstain from any deliberation and decision-making procedure and approval from the Financial Controller shall be sought;

(x) All new RRPTs which is above RM1.0 million in aggregate or 1% of any percentage ratios, whichever is lower, shall be reviewed and approved by the ARMC and the Board before the transaction is entered into. If any member of the ARMC or the Board has an interest in the RRPTs, approval shall be sought from the remaining non-interested members of the ARMC and the Board;

(xi) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the general mandate.

2.10 Disclosure in Annual Report

Disclosure will be made in the Annual Report on the breakdown of the aggregate value of the RRPTs made during the financial year, among others, based on the following information:-

(i) The types of RRPTs made; and

(ii) The names of the Related Parties involved in each type of the RRPTs and their relationship with the Group.

2.11 Statement by ARMC

The ARMC has seen and reviewed the guidelines and procedures set out in Section 2.9 above and is of the view that they are sufficient to ensure that the RRPTs will be carried out at arm's length and on normal commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the interest of the Company and its minority shareholders.

The ARMC is of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The ARMC shall review these procedures and processes once a year. This is to ensure that the RRPTs are not detrimental or prejudicial to the minority shareholders of the Company.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE

The rationale for and benefits of the Proposed Shareholders' Mandate to the Group are as follows:-

(i) the Proposed Shareholders' Mandate will empower our Group to enter into transactions with the Related Parties which are necessary in the day-to-day operations of our Group, undertaken at arm's length, and on normal commercial terms which are not more favourable to the Related Parties than those generally made available to the public and are not detrimental to the minority shareholders of the Company;

(ii) the Proposed Shareholders' Mandate will eliminate the need for convening of general meetings on an ad hoc basis and hence will reduce substantially the administrative time, inconvenience and expenses associated therewith; and

(iii) the RRPTs entered into by the Group are intended to meet business needs at the best possible terms and to allow the Group to tap into the expertise of the Related Parties who will be of benefit to all the companies within the Group.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

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

5. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of OB Holdings at the forthcoming 2nd AGM to be convened. Save for the approval of the shareholders, there are no other approvals required for the Proposed Shareholders' Mandate.

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

Save as disclosed below, none of the other Directors, Major Shareholders and/or Persons Connected, have any interest, direct or indirect, in the Proposed Shareholders' Mandate:-

	Shareholdings as at LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Directors				
ES Teoh	77,069,450	19.68	194,557,550	49.68(1)
CT Wong(2)	77,069,450	19.68	194,557,550	49.68(1)
BY Lee(2)	1,044,000	0.27	-	-
Interested Major Shareholders				
Goodone(2)	117,488,100	30.00	-	-
ES Teoh	77,069,450	19.68	194,557,550	49.68(1)
CT Wong(2)	77,069,450	19.68	194,557,550	49.68(1)
Person Connected				
EH Teoh(2)	83,000	0.02	-	-
EJ Teoh(2)	-	-	-	-

Notes:-

(1) Deemed interested by virtue of his/her spouse's direct shareholdings in the Company and the shareholdings in Goodone pursuant to Section 8 of the Act.

(2) The Persons Connected to ES Teoh are as follows:-
- *(a) CT Wong, who is the spouse of ES Teoh;*
- *(b) BY Lee, who is the daughter-in-law of ES Teoh and CT Wong;*
- *(c) EH Teoh and EJ Teoh, who are the brothers of ES Teoh;*
- *(d) Goodone. The directors and shareholders of Goodone are ES Teoh and CT Wong.*

The interested Directors have abstained and will continue to abstain from the Board's deliberations and voting on the relevant resolutions. They will also abstain from voting in respect of their direct shareholdings and indirect shareholdings (if any) in OB Holdings, on the resolutions approving the Proposals at the forthcoming 2nd AGM.

The interested Major Shareholders of the Company will abstain from voting in respect of its direct shareholdings and indirect shareholdings (if any) in OB Holdings on the resolutions approving the Proposals at the forthcoming 2nd AGM.

The aforementioned interested Directors and interested Major Shareholders of the Company have also undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolutions approving the Proposals at the forthcoming 2nd AGM. Save as disclosed above, none of the other Directors, Major Shareholders and/or Persons Connected to them has any interest, direct or indirect, in the Proposals.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board (save for the Interested Directors as set out in Section 6 of this Circular), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposals are in the best interest of the Group.

Accordingly, the Board (save for the Interested Directors as set out in Section 6 of this Circular) recommends that you vote in favour of the ordinary resolutions in relation to the Proposed Shareholders' Mandate to be tabled at the forthcoming 2nd AGM.

8. AGM

The forthcoming 2nd AGM will be held at Orenda 2, Level 1, Mercure Selangor Selayang, No. B-G-12, Dataran Emerald, Jalan PS 11, Prima Selayang, 68100 Batu Caves, Selangor on Wednesday, 19 November 2025 at 11:00 a.m. or at any adjournment thereof.

The Notice of the 2nd AGM together with the proxy form, administrative notes, and this Circular are available at the Company's website at https://www.orient.com.my/ or Bursa Securities' website at https://www.bursamalaysia.com/.

If you are unable to participate in the 2nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) may be made in a hard copy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the 2nd AGM:-

(i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.

(ii) By electronic form

The proxy form can be electronically lodged via The Portal at https://srmy.vistra.com.

Please refer to the procedures as set out in the Administrative Notes for the electronic lodgement of proxy form.

The lodging of the proxy form for the 2nd AGM will not preclude you from attending, participating, speaking and voting in person at the 2nd AGM should you subsequently decide to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached **Appendix I** of this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
OB HOLDINGS BERHAD

DATO' SERI ABDUL PUHAT BIN MAT NAYAN
Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy and completeness of the information given 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. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Group within the past two (2) years immediately preceding the date of this Circular:-

(a) The letter of award dated 7 May 2024 between MTS Fibromat (M) Sdn. Bhd. and Orient Biotech for the construction of a reinforced geogrid wall on a piece of land owned by the Group measuring 255,263 square feet in Serendah, Selangor ("**New Serendah Land**") for a consideration of RM873,020. The construction of the reinforced geogrid wall was completed on 5 July 2024.

(b) The letter of award dated 5 July 2024 between Messrs. S.H. Butterworth Engineering Sdn. Bhd. and Orient Biotech for the construction relating to a new factory on New Serendah Land ("**New Serendah Factory**") comprising of earthwork for geogrid wall, piling works, main building works and infrastructure of the factory for a consideration of RM14,709,282.

(c) Underwriting agreement dated 3 September 2024 entered into between the Company and Alliance Islamic Bank Berhad pursuant to the Company's initial public offering.

(d) Placement agreement dated 3 September 2024 entered into between the Company and Alliance Islamic Bank Berhad pursuant to the Company's initial public offering.

(e) The sales and purchase agreement dated 18 September 2024 entered into between Orient Biotech (as vendor) and Reneon Technologies Sdn Bhd (as purchaser) for the disposal of 902, Tingkat 9, Block D, Dataran Usahawan Kelana, 17, Jalan SS7/26, Kelana Jaya, 47301 Petaling Jaya, Selangor at the purchase price of RM290,000.

(f) The letter of award dated 21 October 2024 between Messrs. S.H. Butterworth Engineering Sdn. Bhd. and Orient Biotech for the construction relating to the New Serendah Factory comprising of earthwork for geogrid wall, piling works, main building works & infrastructure of the office building for a consideration of RM4,067,354.

(g) The letter of award dated 20 January 2025 between Teck Chuan Industrial Sdn. Bhd. and Orient Biotech for the supply, delivery and installation of rock wool insulation panel to the New Serendah Factory for a consideration of RM1,646,540.

(h) The letter of award dated 20 June 2025 between Faiz Lee Enterprise and Orient Biotech for the electrical, telephone and ELV services installation to the New Serendah Factory for a consideration of RM2,677,706.60.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at LPD, the Group is not engaged in any material litigation, claims or arbitration, either as a plaintiff or defendant, which may have a material effect on the financial position or the business of the Group, and the Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

For information purposes, OB Holdings had on 25 October 2024 announced a dispute on the alleged breach of contract and infringement of intellectual property rights between Nature One Dairy (Hong Kong) Limited ("**NOD**") and Orient Biotech.

On 4 March 2025, Orient Biotech received a letter from the solicitors acting for NOD accompanied by a sealed Writ of Summons and a Statement of Claim, both dated 28 February 2025 and issued by the Supreme Court of Victoria, Melbourne, Australia ("**Court**"). The aforementioned Statement of Claim was incomplete and subsequently, the Writ of Summons and revised Statement of Claim, both dated 28 February 2025 were received on 5 March 2025.

Pursuant to the Statement of Claim, NOD has claimed the following: -

i. damages;

ii. at NOD's election, an account of profits or equitable compensation;

iii. interest pursuant to s101 of the Supreme Court Act 1986; and

iv. such other order(s) as to the Court seems appropriate.

The Company had filed an appearance in defence of the proceeding on 16 April 2025. Directions hearing for this matter has been scheduled on 7 October 2025. The Company will defend NOD's claim on the basis that their claims of loss of sales and loss of reputation are not attributable to the Company as the milk powder product that the Group manufactured for a particular new customer is different from NOD's products.

As at the LPD, the Board would not be able to ascertain the financial and operational impacts as well as the potential liabilities arising from the Writ of Summons and Statement of Claim as no specific amount demanded was stated therein.

4. DOCUMENTS FOR INSPECTION

The following documents are available for inspection during normal business hours (except public holidays) at the registered office of OB Holdings located at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor from the date of this Circular up to and including the date of the forthcoming 2nd AGM:-

(a) the Constitution of the Company;

(b) the Audited Financial Statements of the Group for the FYE 2024 and FYE 2025; and

(c) material contracts referred to in Section 2 above.

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ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

"THAT authority be and is hereby given in line with Rule 10.09 of the Listing Requirements of Bursa Malaysia Securities Berhad, for the Company and/or its subsidiaries ("**Group**") to enter into any of the recurrent related party transactions with the related parties as set out in Section 2.7 of the Circular to Shareholders dated 30 September 2025 in relation to the Proposed Renewal of Existing Shareholders' Mandate which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:-

i. the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed;

ii. the expiration of the period within which the next AGM after that date it is required by law 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 an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

EXTRACT OF NOTICE OF THE 2nd AGM

ORDINARY RESOLUTION 7

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

"THAT authority be and is hereby given in line with Rule 10.09 of the Listing Requirements of Bursa Malaysia Securities Berhad, for Company and/or its subsidiaries ("**Group**") to enter into any of the recurrent related party transactions with the related party(ies) as set out in Section 2.7 of the Circular to Shareholders dated 30 September 2025 in relation to the Proposed New Shareholders' Mandate which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

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

(i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which the ordinary resolution for the Proposed New Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM;

(ii) the expiration of the period within which the next AGM after that date it is required by law 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 an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate in the best interest of the Company."