**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, banker, solicitor, accountant or other professional advisers immediately.

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B E S H O M

THE BEST STARTS FROM HOME

**BESHOM HOLDINGS BERHAD**
(Registration No. 202101001114 (1401412-A))
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

# PROPOSED DISPOSAL OF 3 PLOTS OF FREEHOLD INDUSTRIAL LAND, ALL LOCATED IN MUKIM KAPAR, TEMPAT BATU 3 ½, JALAN KAPAR, DAERAH KLANG, NEGERI SELANGOR BY HAI-O ENTERPRISE BHD, A WHOLLY-OWNED SUBSIDIARY OF BESHOM HOLDINGS BERHAD, FOR A CASH CONSIDERATION OF RM85.80 MILLION ("PROPOSED DISPOSAL")

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

***Principal Adviser***

AFFIN HWANG INVESTMENT BANK

**AFFIN HWANG INVESTMENT BANK BERHAD**
(Registration No. 197301000792 (14389-U))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The extraordinary general meeting ("**EGM**") of our Company in respect of the Proposed Disposal will be held at Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Thursday, 8 October 2026 at 12:00 p.m. or immediately following the conclusion of the 6th Annual General Meeting of our Company (including any adjournment thereof) to be held at the same venue and on the same day at 10:30 a.m., whichever is the later, for the purpose of considering and, if thought fit, passing the resolution so as to give effect to the Proposed Disposal. The Notice of the EGM together with the Form of Proxy are enclosed herewith.

A member of our Company entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate and vote on his/her behalf. In such event, the completed and signed Form of Proxy should be deposited at our Company's Share Registrar, Boardroom Share Registrars Sdn Bhd ("**Boardroom**") at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia either by hand, post or email to Boardroom at bsr.proxy@boardroomlimited.com. You also have the option to lodge the Form of Proxy electronically via "Boardroom Smart Investor Portal" ("**BSIP**") at https://investor.boardroomlimited.com ("**e-Proxy Lodgement**"). The Form of Proxy must be received by Boardroom not less than 48 hours before the time stipulated for holding the EGM or any adjournment thereof. The lodging of the completed Form of Proxy does not preclude a member of our Company from attending and voting in person at the EGM should the member subsequently wish to do so. Please refer to the Administrative Guide for the EGM for the steps on the e-Proxy Lodgement. If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in the EGM in person, please write in to bsr.proxy@boardroomlimited.com or via BSIP (as the case maybe) to revoke the earlier appointed proxy 48 hours before the EGM.

| | | |
|---|---|---|
| Last date and time for lodging the Form of Proxy | : | Tuesday, 6 October 2026 at 12:00 p.m. |
| Date and time of the EGM | : | Thursday, 8 October 2026 at 12:00 p.m. or immediately following the conclusion of the 6th Annual General Meeting of our Company (including any adjournment thereof) to be held at the same venue and on the same day at 10:30 a.m., whichever is the later |

This Circular is dated 28 August 2026

## DEFINITIONS

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

| | | |
|---|---|---|
| Act | : | Companies Act 2016 |
| Affin Hwang IB | : | Affin Hwang Investment Bank Berhad (Registration No. 197301000792 (14389-U)) |
| Balance Deposit | : | The Deposit less RPGT Retention Sum and Earnest Deposit |
| Balance Disposal Consideration | : | Balance of the Disposal Consideration, being 90% of the Disposal Consideration |
| Beshom | : | Beshom Holdings Berhad (Registration No. 202101001114 (1401412-A)) |
| Beshom Share(s) | : | Ordinary share(s) in our Company |
| Board | : | The board of directors of our Company |
| Circular | : | This circular issued by our Company to our shareholders dated 28 August 2026 in relation to the Proposed Disposal |
| Deposit | : | Deposit equivalent to 10% of the Disposal Consideration |
| Director(s) | : | The director(s) of our Company and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007 |
| Disposal Consideration | : | A cash consideration of RM85.80 million for the Proposed Disposal |
| DGIR | : | Director General of Inland Revenue |
| Earnest Deposit | : | An earnest deposit of RM1.00 million received by the Vendor's solicitors on 17 October 2025 |
| EGM | : | Extraordinary general meeting |
| EPS | : | Earnings per share |
| Extended Completion Period | : | An extension of 1 month automatically granted by the Vendor to the Purchaser to pay the Balance Disposal Consideration subject to an interest at the rate of 8% per annum on the unpaid portion of the Balance Disposal Consideration which is to be calculated on a day to day basis from the commencement of the Extended Completion Period until full settlement of the unpaid Balance Disposal Consideration and all late payment interest thereof |
| FYE | : | Financial year ended / ending, as the case may be |
| Grand Sepadu Highway | : | The North Klang Straits Bypass also known as Lebuhraya Grand Sepadu or Shapadu Highway |
| Hai-O or Vendor | : | Hai-O Enterprise Bhd (Registration No. 197501000919 (22544-D)), our wholly-owned subsidiary |
| IT | : | Information technology |
| JTD or Purchaser | : | JT Development Sdn Bhd (Registration No. 202401021145 (1566994-H)) |

| | | |
|---|---|---|
| KGV or Valuer | : | KGV International Property Consultants (M) Sdn Bhd (Registration No. 198401013292 (125852-D)), the independent valuer for the Subject Properties |
| Land 1 | : | HSM 207914, PT 165770, measuring 27,285 square metres (approximately 6.74 acres or 293,703 sq ft) |
| Land 2 | : | HSM 207915, PT 165771, measuring 15,861 square metres (approximately 3.92 acres or 170,732 sq ft) |
| Land 3 | : | HSM 207916, PT 165772, measuring 15,848 square metres (approximately 3.92 acres or 170,592 sq ft) |
| Listing Requirements | : | Main Market Listing Requirements of Bursa Malaysia Securities Berhad |
| LPD | : | 12 August 2026, being the latest practicable date before the issuance of this Circular |
| Master Land | : | The original parcel of land made up of 8 adjoining plots having a total land area of 12.04 hectares (29.73 acres) |
| MOE | : | Ministry of Economy |
| NA | : | Net assets |
| NBV | : | Net book value |
| PAT | : | Profit after tax |
| Proposed Disposal | : | Proposed disposal of the Subject Properties, all located in Mukim Kapar, Tempat Batu 3 ½, Jalan Kapar, Daerah Klang, Negeri Selangor by Hai-O, a wholly-owned subsidiary of Beshom, for the Disposal Consideration |
| RM and sen | : | Ringgit Malaysia and sen, respectively |
| RPGT | : | Real property gains tax |
| RPGT Retention Sum | : | A sum equivalent to 3% of the Disposal Consideration to be released to the DGIR within 60 days from the date of the SPA |
| SPA | : | The conditional sale and purchase agreement dated 16 June 2026 entered into between Hai-O and JTD for the Proposed Disposal |
| sq ft | : | Square foot / square feet, as the case may be |
| STP | : | Sewage Treatment Plant |
| Subject Properties | : | Collectively, Land 1, Land 2 and Land 3 |
| TNB | : | Tenaga Nasional Berhad |
| Valuation Certificate | : | The valuation certificate on the Subject Properties dated 26 June 2026 issued by the Valuer, as enclosed in Appendix II of this Circular |
| Valuation Report | : | The valuation report on the Subject Properties dated 26 June 2026 issued by the Valuer |

| | | |
|---|---|---|
| WCE | : | West Coast Expressway |

References to "**our Company**" in this Circular are to Beshom and references to "**our Group**" are to our Company and our subsidiaries. References to "**we**", "**us**", "**our**" and "**ourselves**" in this Circular are to our Company and where the context otherwise requires, shall include our subsidiaries. All references to "**you**", "**your**" and "**yourselves**" in this Circular are to our shareholders.

Unless specifically referred to, words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include corporations, unless otherwise specified.

Any reference in the Circular to the provisions of any statutes, rules, regulations or rules of the stock exchange shall (where the context admits) be construed as a reference to the provisions of such statutes, rules, regulations or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments to the statutes, rules, regulations or rules of stock exchange for the time being in force.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date respectively, unless otherwise specified.

Certain amounts and percentage figures included herein have been subject to rounding adjustments. Any discrepancy between the figures shown herein and figures published by our Company, such as in our Integrated Reports or quarterly results, is due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that our plans and objectives will be achieved.

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## TABLE OF CONTENTS

**THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED DISPOSAL. YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR, TOGETHER WITH THE APPENDICES CONTAINED HEREIN, WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT OUR FORTHCOMING EGM.**

| Key information | Summary | Reference to this Circular |
|---|---|---|
| Summary of the Proposed Disposal | The Proposed Disposal involves the proposed disposal by Hai-O, our wholly-owned subsidiary, of 3 plots of freehold industrial land, all located in Mukim Kapar, Tempat Batu 3 ½, Jalan Kapar, Daerah Klang, Negeri Selangor to JTD for a cash disposal consideration of RM85.80 million. | Section 2 |
| Basis and justification in arriving at the Disposal Consideration | The Disposal Consideration was arrived at on a “willing-buyer willing-seller” basis, after taking into consideration the market value of the Subject Properties of RM85.80 million as valued by the Valuer.<br><br>Our Board is of the view that the Proposed Disposal is justifiable after taking into consideration the following:<br><br>(i) the Disposal Consideration is at the market value of the Subject Properties as valued by the Valuer;<br><br>(ii) the rationale for the Proposed Disposal; and<br><br>(iii) the intended use of the proceeds of up to RM79.97 million (net of estimated RPGT payable and estimated expenses) arising from the Proposed Disposal, which is expected to contribute positively to the operations of our Group. | Section 2.4 |
| Rationale for the Proposed Disposal | The Proposed Disposal provides an opportunity for our Group to unlock and realise the value of the Subject Properties, resulting in a pro forma gain on disposal of approximately RM53.27 million. In addition, the Proposed Disposal will generate cash proceeds of RM85.80 million, which will strengthen our Group's financial position and support our future growth initiatives. | Section 3 |

<table>
<tr><th>Key information</th><th>Summary</th><th>Reference to this Circular</th></tr>
<tr><td>Use of Proceeds</td><td>
The proceeds of RM85.80 million arising from Disposal Consideration are envisaged to be used as follows:

<table>
<tr><th>Details of use</th><th>Amount (RM'000)</th><th>Expected timeframe for the use of the Disposal Consideration</th></tr>
<tr><td>Acquisition of a new warehouse</td><td>28,000</td><td>Within 24 months(1)</td></tr>
<tr><td>Working capital</td><td>42,966</td><td>Within 12 months(1)</td></tr>
<tr><td>Estimated cost of erecting new TNB substation and other infrastructure</td><td>3,000</td><td>Within 12 months(1)</td></tr>
<tr><td>Refurbishment of existing properties and upgrading cost</td><td>3,000</td><td>Within 12 months(1)</td></tr>
<tr><td>Estimated RPGT payable to the DGIR pursuant to the Proposed Disposal</td><td>5,334</td><td>Within 3 months(2)</td></tr>
<tr><td>Expansion, relocation and/or refurbishment of retail chain stores</td><td>3,000</td><td>Within 24 months(1)</td></tr>
<tr><td>Estimated expenses in relation to the Proposed Disposal</td><td>500</td><td>Within 2 months(1)</td></tr>
<tr><td>Total</td><td>85,800</td><td></td></tr>
</table>

Note:<br>
(1) From the date of full receipt of the Disposal Consideration.<br>
(2) The RPGT is to be paid to the DGIR within 90 days from the date of SPA.
</td><td>Section 4</td></tr>
<tr><td>Risk factors</td><td>
The risk factors associated with the Proposed Disposal include, but are not limited to the following:<br>
(i) delay or non-completion of the Proposed Disposal;<br>
(ii) loss of potentially higher capital value of the Subject Properties; and<br>
(iii) compulsory acquisition by the Government.
</td><td>Section 5</td></tr>
<tr><td>Approvals required and conditionality</td><td>
The Proposed Disposal is subject to the following approvals being obtained:<br>
(i) from Beshom, being the holding company of Hai-O;<br>
(ii) from the shareholders of Beshom, for the Proposed Disposal at our forthcoming EGM;<br>
(iii) from the MOE, a letter of no objection in respect of the Proposed Disposal to be obtained by the Purchaser pursuant to the MOE's Guidelines on the Acquisition of Properties. The Purchaser submitted the application to the MOE on 20 July 2026, which is currently pending approval; and
</td><td>Section 8</td></tr>
</table>

| Key information | Summary | Reference to this Circular |
|---|---|---|
| | (iv) from the Majlis Bandaraya Diraja Klang, on the following to be obtained by the Purchaser:<br><br>(a) the Kebenaran Merancang, which the Purchaser has commenced the application process by submitting an application online to the Jabatan Pusat Setempat (One Stop Centre) on 27 July 2026, which is currently pending clearance; and<br><br>(b) Building Plan Approval, where the application may only be submitted upon approval of the Kebenaran Merancang as set out in (a) above.<br><br>The Proposed Disposal is not conditional upon any other corporate proposal undertaken or to be undertaken by our Company. | |
| Interests of Directors, major shareholders and/or persons connected with them | None of our Directors, major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Disposal. | Section 9 |
| Directors' statement and recommendation | Our Board, after having considered all aspects of the Proposed Disposal, including the rationale and effects of the Proposed Disposal, salient terms of the SPA and the basis and justification in arriving at the Disposal Consideration, is of the view that the Proposed Disposal is in the best interest of our Company.<br><br>Accordingly, our Board recommends that you **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Disposal to be tabled at our forthcoming EGM. | Section 11 |

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**BESHOM HOLDINGS BERHAD**
(Registration No. 202101001114 (1401412-A))
(Incorporated in Malaysia)

**Registered Office**

Office Suite No. 603 Block C
Pusat Dagangan Phileo Damansara 1
No.9, Jalan 16/11
Off Jalan Damansara
46350 Petaling Jaya
Selangor Darul Ehsan
Malaysia

28 August 2026

**Our Board of Directors:**

| | |
|---|---|
| Ng Chek Yong | *Chairman and Senior Independent Non-Executive Director* |
| Tan Keng Kang | *Group Managing Director* |
| Hew Von Kin | *Group Executive Director cum Group Chief Financial Officer* |
| Professor Hajjah Ruhanas Binti Harun | *Independent Non-Executive Director* |
| Foong Yein Fun | *Independent Non-Executive Director* |
| Dato' Lee Teck Hua | *Independent Non-Executive Director* |

**To: Our shareholders**

Dear Sir/Madam,

**PROPOSED DISPOSAL**

## 1. INTRODUCTION

On 16 June 2026, Affin Hwang IB, on behalf of our Board, announced that Hai-O, our wholly owned subsidiary, had entered into the SPA with the Purchaser for the Proposed Disposal on 16 June 2026, subject to the terms and conditions of the SPA.

Further information on the Proposed Disposal is set out in the ensuing sections of this Circular.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DISPOSAL AND TO SEEK YOUR APPROVAL ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF THE EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT OUR FORTHCOMING EGM.**

## 2. THE PROPOSED DISPOSAL

The Proposed Disposal involves the disposal of the Subject Properties by Hai-O to the Purchaser on an “as is where is” basis, with vacant possession, free from all encumbrances, subject to the structures remaining thereon, any restrictions-in-interest and all conditions whether expressed or implied in the document of title of the Subject Properties at the Disposal Consideration, subject to the terms and conditions contained in the SPA.

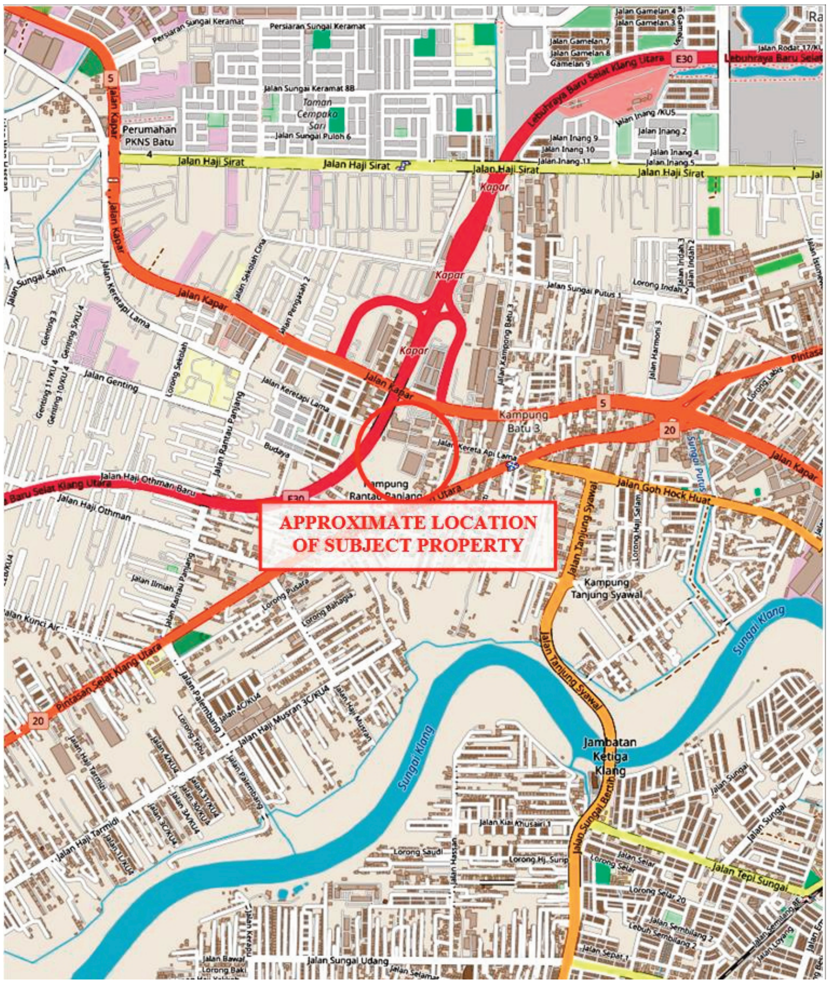
Please refer to **Appendix I** of this Circular for the salient terms of the SPA.

### 2.1 Information on the Subject Properties

The Subject Properties are located along the main road of Jalan Kapar, Klang, Selangor Darul Ehsan. Jalan Kapar is one of the two main roads diverging northward from the Klang Town. Jalan Kapar is linked to the Grand Sepadu Highway and the WCE. Directly opposite the Subject Properties is the toll plaza of Grand Sepadu Highway, an expressway providing access to North Port and Port Klang. Both Grand Sepadu Highway and WCE provide linkages to seaports which is a key factor supporting demand for industrial land.

Existing industrial areas in the locality include Bukit Raja Industrial Park, Sungai Kapar Indah Industrial Park and Kapar Bestari Industrial Park.

The location of the Subject Properties is depicted in the site map below:




*(Source: Valuation Report - Location Plan of the Subject Properties)*


***(Source: Valuation Report - Aerial view of the Subject Properties along Jalan Kapar)***

The Subject Properties consist of 3 plots of freehold industrial land which shall be sold to the Purchaser under the Proposed Disposal. Further information on the Subject Properties is as follows:

| **Subject Properties** | **Land 1** | **Land 2** | **Land 3** | **Total** |
|---|---|---|---|---|
| Registered owner | Hai-O | | | |
| Location | Mukim Kapar, Tempat Batu 3 ½, Jalan Kapar, Daerah Klang, Negeri Selangor | | | |
| Title No.(1) | HSM 207914 | HSM 207915 | HSM 207916 | |
| P.T. No. | PT 165770 | PT 165771 | PT 165772 | |
| Postal address | The Subject Properties do not have a postal address. | | | |
| Land tenure | Freehold | | | |
| Approximate land area (square metres) | 27,285 | 15,861 | 15,848 | 58,994 |
| Approximate land area (acres) | 6.74 | 3.92 | 3.92 | 14.58 |
| Approximate land area (sq ft) | 293,703 | 170,732 | 170,592 | 635,027 |
| Category of land use | Industry (Industri) | | | |
| Encumbrances | Nil | | | |
| Restriction in Interest | Nil | | | |
| Other endorsement | Nil | Nil | Nil | |
| Existing use/ Occupation(2) | Part vacant & part for rent | Vacant | Vacant | |
| Express conditions | Medium Industry (Industri Sederhana) | | | |
| Inspection date | 4 June 2026 | | | |
| Proposed use | Industrial | | | |
| Material date of valuation | 4 June 2026 | | | |
| Estimated market value(3) | RM41,400,000 | RM22,300,000 | RM22,100,000 | RM85,800,000 |
| Valuation approach | Comparison approach | | | |
| Audited NBV as at 30 April 2026 | RM26,491,155 | | | |

*(Source: Valuation Report)*

The Subject Properties were formerly part of the Master Land. The Master Land was subdivided according to the approved layout plan dated 19 August 2024 by Majlis Bandaraya Diraja Klang into 4 new plots of industrial land with reserves for (i) STP, (ii) on site detention pond and (iii) a main 66-foot wide service road. Out of the 4 plots of industrial land, only 3 plots of the industrial land are the Subject Properties (namely, Land 1, Land 2 and Land 3) under the Proposed Disposal. The remaining portion of the Master Land after the Proposed Disposal will be retained by Hai-O as part of its assets.

***Note:***

*(1) The hakmilik sementara is a provisional land title (i.e. qualified land title) issued before the final survey is completed. The final title with the boundaries marked and areas confirmed will be issued after survey and demarcation.*

*(2) The details of the buildings on Land 1 are set out as follows:*

| ***Buildings*** | ***Description*** | ***Age*** | ***Condition of the building*** | ***Gross floor area (sq ft)*** | ***Net lettable Area (sq ft)*** | ***Occupancy rate (%)*** |
|---|---|---|---|---|---|---|
| *Warehouse 1* | *Single storey warehouse* | *Approximately 60 years* | *Poor* | *46,724* | *27,567* | *59.0* |
| *Warehouse 2* | *Single storey warehouse* | *Approximately 60 years* | *Poor* | *29,505 (Taking into account part of the building was demolished)* | *28,976* | *Nil* |

*Warehouse 1 was tenanted on a month-to-month basis at RM13,000 per month. The tenant of Warehouse 1 has been notified to vacate Warehouse 1 before the Purchaser takes vacant possession of the Subject Properties.*

*Warehouse 2 is currently unoccupied as it is in poor condition.*

*The Valuer has not assigned any value to the existing buildings on Land 1 as the existing buildings are in poor condition and are to be demolished by the Purchaser at their own cost.*

*Land 2 and Land 3 are currently covered with natural vegetation and there are no buildings erected on the lands.*

*(3) The estimated market value of the Subject Properties is based on the market value ascribed by the Valuer using Comparison Approach as set out in the Valuation Report.*

### 2.2 Salient features of the Valuation Report

KGV is the appointed independent firm of valuer registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia, which carried out an independent valuation on the Subject Properties.

The Valuer adopted the “Comparison Approach” for the valuation as there are adequate sales comparable for the Valuer to rely upon. The Valuer had considered but did not use the “Residual Method” of valuation as both Hai-O and the Valuer are not aware of the Purchaser’s intended development proposal on the lands. Accordingly, adopting the Residual Method would require additional assumptions to be made which diminish the reliability of the valuation.

The Valuer had valued the Subject Properties in their existing condition without earthworks and infrastructure (i.e. in an unimproved state), as any improvement required on the Subject Properties including the provision of infrastructure, land clearing and earthworks are to be borne by the Purchaser. For the market value of each plot of lands, the Valuer has adopted RM141 per sq ft for Land 1, RM131 per sq ft for Land 2 and RM130 per sq ft for Land 3 based on the most recent transacted comparables located within the same locality with the Subject Properties and after making the necessary adjustments for all relevant factors to arrive at the market value of the Subject Properties of RM85.80 million.

*(Source: Valuation Report)*

Please refer to **Appendix II** of this Circular for the Valuation Certificate for the Subject Properties.

### 2.3 Information on the Purchaser

JTD is a private limited company duly incorporated in Malaysia under the Act on 28 May 2024 and having its registered office at No. D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No. 357, Jalan Kelang Lama, 58000 Kuala Lumpur, Wilayah Persekutuan.

As at the LPD, JTD has a total issued share capital of RM1,000,000 comprising 1,000,000 ordinary shares.

JTD is principally engaged in construction of buildings.

The director of JTD is Tan Chee Chuan (Malaysian), who is also the sole shareholder of JTD.

### 2.4 Basis and justification in arriving at the Disposal Consideration

The Disposal Consideration of RM85.80 million was arrived at, on a "willing-buyer willing-seller" basis, after taking into consideration the market value of the Subject Properties of RM85.80 million as valued by the Valuer.

Our Board is of the view that the Proposed Disposal is justifiable after taking into consideration the following:

(i) the Disposal Consideration is at the market value of the Subject Properties as valued by the Valuer;

(ii) the rationale for the Proposed Disposal as set out in **Section 3** of this Circular; and

(iii) the intended use of the proceeds of up to RM79.97 million (net of estimated RPGT payable and estimated expenses) arising from the Proposed Disposal, which have been earmarked for the acquisition of a new warehouse, working capital requirements, erecting a new TNB substation, refurbishment of existing properties and upgrading cost, expansion, relocation and/or refurbishment of retail chain stores for our Group as set out in **Section 4** of this Circular, is expected to contribute positively to the operations of our Group.

### 2.5 Mode of settlement for the Disposal Consideration

Based on the terms and conditions of the SPA, the Disposal Consideration shall be satisfied in the following manner:

| Payment terms | Timing of payment | Amount RM'000 |
|---|---|---|
| Earnest Deposit | Received by the Vendor's solicitors on 17 October 2025(2) | 1,000 |
| RPGT Retention Sum | Upon execution of the SPA(1) | 2,574 |
| Balance Deposit | Upon execution of the SPA(2) | 5,006 |
| Deposit, being 10% of the Disposal Consideration | | 8,580 |
| Balance Disposal Consideration, being the remaining 90% of the Disposal Consideration | Payable within 3 months from the date on which the last condition precedent of the SPA is fulfilled(3) | 77,220 |
| **Total** | | **85,800** |

***Note:***

*(1) Upon the execution of the SPA, the Purchaser paid the RPGT Retention Sum to the Purchaser's solicitors as the stakeholder to the parties for the Proposed Disposal.*

*The Purchaser's solicitors shall release the RPGT Retention Sum to the DGIR within 60 days from the date of the SPA and that both Purchaser and Vendor are required to file their respective RPGT forms. The Purchaser's solicitors remitted the RPGT Retention Sum to the DGIR on 5 August 2026.*

*(2) Upon the execution of the SPA, the Purchaser paid the Balance Deposit to the Vendor's solicitors as the stakeholder to the parties for the Proposed Disposal. The Vendor's solicitors are authorised and had released the Balance Deposit and Earnest Deposit to the Vendor upon signing of the SPA.*

*(3) In the event that the Purchaser is unable to pay the Balance Disposal Consideration to the Vendor's solicitors as stakeholders to the parties for the Proposed Disposal within the period stated, the Vendor shall automatically grant to the Purchaser an extension of 1 month, being the Extended Completion Period to pay the Balance Disposal Consideration subject to the Purchaser paying to the Vendor interest on the Balance Disposal Consideration or such part thereof as shall remain unpaid at the rate of 8% per annum calculated on a day-to-day basis on the unpaid Balance Disposal Consideration from the commencement of the Extended Completion Period until full settlement of the unpaid Balance Disposal Consideration and all late payment interest thereof.*

### 2.6 Original cost and date of investment

The Subject Properties were part of the Master Land acquired by Hai-O since 15 May 2008. The total cost of investment, including the cost of acquisition of the land incurred at the time of acquisition of the Subject Properties of RM0.86 million, is RM31.32 million as at 30 April 2026.

### 2.7 Liabilities remaining with Beshom

Save as disclosed below, there are no liabilities including contingent liabilities in relation to the Subject Properties which will remain with our Group after the Proposed Disposal:

(i) A bank guarantee of RM0.24 million was issued in favour of TNB for the electricity supply through the TNB substation located on the Subject Properties. Hai-O will need to erect a new TNB substation on the land that will be retained by Hai-O adjoining to the Subject Properties after the Proposed Disposal. A new bank guarantee in favour of TNB for an amount to be advised by TNB will be provided to TNB after the new TNB substation is erected on the land for continuity of electricity supply by TNB. Please refer to **Note 4 under Section 4** of this Circular for further information on the TNB substation; and

(ii) An amount equivalent to approximately RM0.60 million payable to the Selangor State Irrigation and Drainage Department as Caruman Parit ("**Drainage Contribution**") at the rate of RM50,000 per hectare calculated based on the size of the Master Land of 12.04 hectares. Hai-O had submitted appeals with regard to the Drainage Contribution payable to the Selangor State Irrigation and Drainage Department on 14 July 2026 and 19 August 2026. The outcome of the appeal is pending.

### 2.8 Guarantees given by Beshom

There are no guarantees given by our Company to the Purchaser pursuant to the Proposed Disposal.

### 2.9 Expected gain arising from the Proposed Disposal

The Proposed Disposal is expected to result in a pro forma gain to our Group as computed below:

| | **RM'000** |
|---|---|
| Disposal Consideration | 85,800 |
| *Less:* | |
| (i) Audited NBV of the Subject Properties as at 30 April 2026 | (26,491) |
| (ii) Other permittable expenses incurred by the Vendor to enhance or preserve the value of, and defend title to, or rights over the Master Land | (202) |
| (iii) Estimated expenses in relation to the Proposed Disposal[1] | (500) |
| (iv) Estimated RPGT payable to DGIR pursuant to the Proposed Disposal[2] | (5,334) |
| **Estimated net pro forma gain from the Proposed Disposal** | **53,273** |

***Note:***

*(1) Please refer to **Note 8 under Section 4** of this Circular for further information on the estimated expenses of the Proposed Disposal.*

*(2) The estimated RPGT payable relating to the Proposed Disposal is based on the 10% RPGT rate on the net chargeable gain on the Proposed Disposal as follows:*

| ***Estimated RPGT payable*** | ***RM'000*** | ***RM'000*** |
|---|---|---|
| *Disposal Consideration* | | *85,800* |
| *Less:* | | |
| *(i) Original cost of investment of the Subject Properties* | | *(31,320)* |
| *(ii) Estimated other permittable expenses and incidental costs for the disposal as set out in the Real Property Gains Tax Act 1976* | | |
| *- Expenses incurred to enhance or preserve the value of the Subject Properties* | *(645)* | |
| *- Expenses incurred to establish, preserve, or defend title to, or rights over the Subject Properties* | *(243)* | |
| *- Professional fees to be incurred by Hai-O for the disposal of the Subject Properties including advisory fees payable to valuer and legal adviser* | *(255)* | |
| | | *(1,143)* |
| *Net chargeable gain on disposal* | | *53,337* |
| ***Estimated RPGT @ 10%*** | | ***5,334*** |

### 2.10 Cash company or Practice Note 17 issuer

Based on the audited consolidated financial statements of our Company for the FYE 30 April 2026, the Proposed Disposal is not expected to result in Beshom becoming a Cash Company and/or a Practice Note 17 Issuer as defined under the Listing Requirements.

## 3. RATIONALE FOR THE PROPOSED DISPOSAL

The Proposed Disposal represents an opportunity for our Group to unlock and realise the value of the Subject Properties at a pro forma gain on disposal of approximately RM53.27 million as set out in **Section 2.9** of this Circular.

The Proposed Disposal will enable our Group to have a cash inflow of RM85.80 million to be used for the purposes as set out in **Section 4** of this Circular including the acquisition of a new warehouse, working capital for inventory purchases, product development and supply chain sourcing, members' development programmes, recognitions and trainings, IT system upgrades and subscription of new IT applications to enhance online marketing for the multi-level marketing, retail and wholesale segments, erecting a new TNB substation and refurbishment of existing properties and upgrading cost, expansion, relocation and/or refurbishment of retail chain stores. The use of the aforesaid proceeds is expected to contribute positively to the operations of our Group.

## 4. USE OF PROCEEDS

The proceeds arising from the Disposal Consideration are intended to be used as follows:

| Details of use | Amount (RM'000) | % | Expected timeframe for the use of the Disposal Consideration |
|---|---|---|---|
| Acquisition of a new warehouse[(2)] | 28,000 | 32.63 | Within 24 months[(1)] |
| Working capital[(3)] | 42,966 | 50.07 | Within 12 months[(1)] |
| Estimated cost of erecting new TNB substation and other infrastructure[(4)] | 3,000 | 3.50 | Within 12 months[(1)] |
| Refurbishment of existing properties and upgrading cost[(5)] | 3,000 | 3.50 | Within 12 months[(1)] |
| Estimated RPGT payable to the DGIR pursuant to the Proposed Disposal | 5,334 | 6.22 | Within 3 months[(6)] |
| Expansion, relocation and/or refurbishment of retail chain stores[(7)] | 3,000 | 3.50 | Within 24 months[(1)] |
| Estimated expenses in relation to the Proposed Disposal[(8)] | 500 | 0.58 | Within 2 months[(1)] |
| **Total** | **85,800** | **100.00** | |

***Note:***

*(1) From the date of full receipt of the Disposal Consideration.*

*(2) With our existing warehouse spaces being fully utilised, our Group intends to allocate RM28.00 million for the acquisition of a new warehouse. It is the intention of our Group to identify a suitable warehouse to be acquired within 24 months from the completion of the SPA. As our Group's plan to acquire a new warehouse is still at the preliminary stage, our Company will make the necessary announcements and/or seek our shareholders' approval when such plan materialises, if required. In the event the earmarked amount from the Disposal Consideration for the acquisition of a new warehouse is not sufficient, the shortfall will be funded via internally generated funds and/or bank borrowing.*

*Currently, the warehouse spaces of the Group are as set out below:*

| *No.* | *Location* | *Description of Building* | *Purpose* | *Warehouse Size / Gross Floor Area (sq ft)* | *Warehouse Occupancy/ utilisation rate (%)* |
|---|---|---|---|---|---|
| *(i)* | *Wisma Hai-O, Lot 11995, Batu 2, Jalan Kapar, 41400 Klang, Selangor* | *Factory, warehouse and 6-storey building* | *Office, factory and warehouses* | *76,989* | *100%* |
| *(ii)* | *Lot 1388, Batu 2, Jalan Kapar, 41400 Klang, Selangor* | *2 single-storey detached buildings* | *Office, factory and warehouses* | *47,300* | *100%* |
| *(iii)* | *Wawasan Hai-O, Batu 3 ¼, Jalan Kapar, 42100 Klang, Selangor* | *Industrial premises comprising 6 buildings and some miscellaneous structures* | *Office, factory and warehouses* | *123,934* | *100%* |

*If the acquisition of the new warehouse does not materialise within the expected timeframe and/or the allocated amount is not fully utilised, our Group proposes to utilise such balance proceeds for general working capital of our Group based on the proportion as set out in Note (3) below.*

*(3)* *Our Company intends to use up to RM42.97 million of the proceeds to support our Group's working capital requirements depending on the operating and funding requirements of the Group, at the relevant point of time. On a best estimate basis, the percentage of allocation to each component of the working capital is as follows:*

| | ***Estimated allocation of proceeds*** | |
|---|---|---|
| | ***RM'000*** | ***(%)*** |
| *Inventory purchases* | *5,000* | *11.64* |
| *Product development and supply chain sourcing* | *3,000* | *6.98* |
| *Members' development programmes, recognitions and trainings* | *3,000* | *6.98* |
| *IT system upgrades and subscription of new IT applications* | *2,000* | *4.66* |
| *Investment in money market funds/ placement of deposit with financial institutions** | *29,966* | *69.74* |
| ***Total*** | ***42,966*** | ***100.00*** |

* *As our Group is involved in cash intensive business, our Board prioritises maintaining a strong cashflow position to support day-to-day operational requirements and future business needs while balancing our Company's objective to maximise shareholder returns in the form of dividend. Any excess fund after funding the Group's business operational requirements may be distributed to shareholders but subject to further assessment by the Board following the completion of the Proposed Disposal.*

*Pending its use to meet working capital requirements as well as the assessment to return excess fund to shareholders, the relevant sum will be placed in money market funds and/or deposit with financial institutions. Such placements are expected to provide potentially higher returns than conventional fixed deposit placements, taking into consideration the tax benefits that may be available on certain portions of the returns from qualifying unit trust investments.*

*As the proceeds to be used for each component above is subject to the operating and funding requirements of our Group at the point of use, therefore, our Group may reallocate the proceeds to be used between the aforementioned components where required.*

*(4)* *As part of the terms of the SPA, the Purchaser acknowledges and agrees that electricity is currently being supplied to the land owned by Hai-O adjoining to the Subject Properties through the TNB substation located on the Subject Properties due to the historical layout and configuration. Accordingly, Hai-O will need to erect a new TNB substation on the said land owned by Hai-O adjoining to the Subject Properties. The construction of the new TNB substation is expected to be completed by the 3$^{rd}$ quarter of 2027. Pending the completion of erecting the new TNB substation, the Purchaser agrees that it shall not demolish the existing TNB substation before the new TNB substation becomes fully operational. The estimated total cost of erecting a new TNB substation is approximately RM1.50 million.*

*There is also an estimated infrastructure costs of approximately RM1.50 million budgeted for the construction of the STP, drainage and fencing.*

*(5)* *Our Group proposes to allocate approximately RM3.00 million to replace the lift, sprinkle system and compliance drawings for certain properties owned by our Group.*

*(6)* *Please refer to* ***Note 2 under Section 2.9*** *of this Circular for the computation on the estimated RPGT, which is to be paid to the DGIR within 90 days from the date of SPA, of which the RPGT Retention Sum of RM2.57 million has been remitted to the DGIR by the Purchaser's solicitors on 5 August 2026.*

*(7)* *Our Group intends to use RM3.00 million of the proceeds to fund the expansion of retail chain stores or relocation and/or refurbishment of certain retail chain stores which recorded less satisfactory retail performance.*

(8) *Estimated expenses in relation to the Proposed Disposal is as follows:*

| | ***RM'000*** |
|---|---|
| *Professional fees in relation to the Proposed Disposal including advisory fees payable to principal adviser, solicitors, valuer, company secretary and share registrar* | *350* |
| *Other incidental expenses in relation to the Proposed Disposal including fees payable to authorities, printing expenses, expenses to convene the EGM and other ancillary expenses (e.g. out-of-pocket expenses and relevant taxes)* | *150* |
| ***Total*** | ***500*** |

*In the event the estimated expenses are higher/lower than that budgeted, any deficit/surplus will be adjusted through the portion of the proceeds allocated for working capital.*

Pending the use of proceeds arising from the Proposed Disposal as set out above, the proceeds would be placed in interest-bearing deposit account(s) with licensed financial institution(s) or short-term money market instrument(s) as our Board may deem fit to earn interest income. The interest income derived from the interest-bearing deposit account(s) or any gains from the short-term money market instruments will be used for the general working capital of our Group.

## 5. RISK FACTORS

The risk factors relating to the Proposed Disposal include, but are not limited to the following:

### 5.1 Delay or non-completion of the Proposed Disposal

The completion of the Proposed Disposal is conditional upon the fulfilment of the conditions precedent in the SPA as disclosed in **Section 3** of **Appendix I** of this Circular. In the event any of the conditions precedent in the SPA are not fulfilled or waived within the stipulated timeframe, the Proposed Disposal may be delayed or terminated, and the potential benefits arising from the Proposed Disposal may be deferred or may not materialise.

It is to be noted that the Purchaser has the right to terminate the SPA and request for a refund of the Deposit less the RPGT Retention Sum from the Vendor if:

- the appeal against any of the conditions imposed by the relevant authorities on the Purchaser's application to obtain the Kebenaran Merancang and Building Plan Approval (for the Purchaser's intended development on the Subject Properties) and/or the MOE's letter of no objection are/is not successful or acceptable; and/or

- the Kebenaran Merancang and Building Plan Approval and/or the MOE's letter of no objection are/is not obtained.

Hai-O and our Company will take all reasonable steps to ensure the conditions precedent and the terms and conditions as set out in the SPA, are fulfilled within the stipulated timeframe, including facilitating the relevant approvals and/or consents to be obtained by the Purchaser. Nevertheless, there is no assurance that the SPA can be completed within the stipulated timeframe or materialise as envisaged.

### 5.2 Loss of potentially higher capital value of the Subject Properties

With the Proposed Disposal, our Group will be disposing of the Subject Properties and will not be able to enjoy any future appreciation in the value of the Subject Properties.

Nonetheless, the Proposed Disposal will result in a pro forma gain on disposal to our Group as set out in **Section 2.9** of this Circular. The proceeds from the Proposed Disposal would be used for the purposes as set out in **Section 4** of this Circular, which is expected to be used for, amongst others, the working capital for our Group which is expected to contribute positively to the operations of our Group.

### 5.3 Compulsory acquisition by the Government

The Government has the power to compulsorily acquire any land in Malaysia pursuant to the provisions of the applicable legislation including the Land Acquisition Act 1960. In such event, the amount of compensation to be awarded is based on the market value of the property and is assessed on the basis prescribed in the Land Acquisition Act 1960 and other relevant laws.

Should any compulsory acquisition take place at any time from the date of the SPA until the completion of the Proposed Disposal, and the Purchaser elects to proceed with the Proposed Disposal after the notice of compulsory acquisition by the Government, any compensation awarded by the Government as a result of the compulsory acquisition, shall accrue solely to the Purchaser, subject always that the Balance Disposal Consideration have been paid in full to Hai-O.

However, should any compulsory acquisition take place at any time from the date of the SPA until the completion of the Proposed Disposal and the Purchaser elects to terminate the SPA, then the potential benefits arising from the Proposed Disposal will not materialise. Additionally, the compensation to be awarded by the Government to Hai-O as a result of the compulsory acquisition may or may not be similar to the Disposal Consideration amount and could be lower than the Disposal Consideration. Under this circumstance, our Company and Hai-O will endeavour to negotiate for a fair compensation from the Malaysian Government based on the Disposal Consideration.

## 6. EFFECTS OF THE PROPOSED DISPOSAL

### 6.1 Issued share capital and substantial shareholders' shareholding

The Proposed Disposal will not have any effect on the issued share capital of our Company and the shareholdings of the substantial shareholders of our Company as the Proposed Disposal does not involve the issuance of new Beshom Shares.

### 6.2 NA, NA per Beshom Share and gearing

Based on the latest audited consolidated statements of financial position of our Company as at 30 April 2026 and on the assumption that the Proposed Disposal had been effected on that date, the pro forma effects of the Proposed Disposal on the NA, NA per Beshom Share and gearing of our Company are as follows:

| | Audited as at 30 April 2026 RM'000 | Pro forma After the Proposed Disposal RM'000 |
|---|---|---|
| Share capital | 312,978 | 312,978 |
| Treasury shares | (632) | (632) |
| Translation reserves | 339 | 339 |
| Capital reserves | 657 | 657 |
| Reorganisation reserves | (155,823) | (155,823) |
| Fair value reserves | (1,092) | (1,092) |
| Retained earnings | 149,011 | (1)202,284 |
| **NA attributable to the owners of the Company** | **305,438** | **358,711** |
| Non-controlling interest | 10,424 | 10,424 |
| **Total equity** | **315,862** | **369,135** |
| No. of Beshom Shares in issue, excluding treasury shares ('000) | 299,256 | 299,256 |
| **NA per Beshom Share (RM)** | **1.02** | **1.20** |
| Borrowings (RM'000) | 4,868 | 4,868 |
| **Gearing ratio (times)**(2) | **0.02** | **0.01** |

***Note:***

*(1) After accounting for the pro forma gain of approximately RM53.27 million arising from the Proposed Disposal as set out in **Section 2.9** of this Circular.*

*(2) Computed based on total borrowings over NA attributable to the owners of our Company.*

### 6.3 Earnings and EPS

Assuming that the Proposed Disposal had been effected at the beginning of the FYE 30 April 2026, the pro forma effects of the Proposed Disposal on the earnings and EPS of our Group are as follows:

| | Audited as at 30 April 2026 | Pro forma After the Proposed Disposal |
|---|---|---|
| PAT attributable to the owners of our Company (RM'000) | 7,717 | (1)60,990 |
| Weighted average number of Beshom Shares in issue, excluding treasury shares ('000) | 299,288 | 299,288 |
| EPS (sen)(2) | 2.58 | 20.38 |

***Note:***

*(1) After accounting for the pro forma gain of approximately RM53.27 million arising from the Proposed Disposal as set out in **Section 2.9** of this Circular.*

*(2) Computed based on PAT attributable to the owners of our Company over the weighted average number of Beshom Shares in issue, excluding treasury shares held as at 30 April 2026.*

### 6.4 Convertible securities

As at the LPD, our Company does not have any convertible securities.

## 7. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Disposal calculated with reference to the prescribed ratios under Paragraph 10.02(g) of the Listing Requirements is approximately 27.72%, computed based on the Disposal Consideration of the Subject Properties over the audited consolidated NA of our Company of approximately RM309.51 million as at 30 April 2025.

## 8. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Disposal is subject to the following approvals being obtained:

(i) from our Company, being the holding company of Hai-O;

(ii) from the shareholders of our Company for the Proposed Disposal at our forthcoming EGM;

(iii) from the MOE, a letter of no objection in respect of the Proposed Disposal to be obtained by the Purchaser pursuant to the MOE's Guidelines on the Acquisition of Properties. The Purchaser submitted the application to the MOE on 20 July 2026, which is currently pending approval; and

(iv) from Majlis Bandaraya Diraja Klang, on the following to be obtained by the Purchaser:

  (a) the Kebenaran Merancang, which the Purchaser commenced the application process by submitting an application online to the Jabatan Pusat Setempat (One Stop Centre) on 27 July 2026, which is currently pending clearance; and

  (b) Building Plan Approval, where the application may only be submitted upon approval of the Kebenaran Merancang as set out in (a) above.

The Proposed Disposal is not conditional upon any other corporate proposal undertaken or to be undertaken by our Company.

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

None of our Directors, major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Disposal.

## 10. OTHER CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Disposal, there is no other outstanding corporate exercise/scheme which has been announced by our Company but pending completion as at the LPD.

## 11. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, after having considered all aspects of the Proposed Disposal, including the rationale and effects of the Proposed Disposal, salient terms of the SPA and the basis and justification in arriving at the Disposal Consideration, is of the view that the Proposed Disposal is in the best interest of our Company.

Accordingly, our Board recommends that you **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Disposal to be tabled at our forthcoming EGM.

## 12. ESTIMATED TIMEFRAME FOR COMPLETION

The Proposed Disposal is expected to be completed in the first quarter of 2027 subject to all required approvals being obtained.

The tentative timetable in relation to the Proposed Disposal is as follows:

| Tentative timeline | Key milestones |
|---|---|
| 8 October 2026 | • EGM for the Proposed Disposal |
| First Quarter of 2027 | • Fulfilment of the Conditions Precedents as set out in the SPA<br>• Completion of the Proposed Disposal |

## 13. EGM

The EGM, the notice of which is enclosed together with this Circular, will be held at Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Thursday, 8 October 2026 at 12:00 p.m. or immediately following the conclusion of the 6th Annual General Meeting of our Company (including any adjournment thereof) to be held at the same venue and on the same day at 10:30 a.m., whichever is the later, for the purpose of considering and, if thought fit, passing the resolution so as to give effect to the Proposed Disposal.

If you are unable to attend, participate, speak and vote in person at the EGM, the completed and signed Form of Proxy should be deposited at our Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia either by hand, post or email to Boardroom at bsr.proxy@boardroomlimited.com.

You also have the option to lodge the Form of Proxy electronically via "Boardroom Smart Investor Portal" ("**BSIP**") at https://investor.boardroomlimited.com ("**e-Proxy Lodgement**").

The Form of Proxy must be received by Boardroom Share Registrars Sdn Bhd not less than 48 hours before the time stipulated for holding the EGM or any adjournment thereof.

The lodging of the completed Form of Proxy does not preclude you from attending, participating, speaking and voting at the EGM should you subsequently wish to do so. If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in the EGM in person, please write in to bsr.proxy@boardroomlimited.com or via BSIP (as the case maybe) to revoke the earlier appointed proxy 48 hours before the EGM.

## 14. FURTHER INFORMATION

You are advised to refer to the appendices as set out in this Circular for further information.

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

**TAN KENG KANG**
Group Managing Director

## SALIENT TERMS OF THE SPA

*(Unless otherwise defined in this Appendix I, capitalised terms used herein without definition shall have the same meaning assigned to them in this Circular)*

### 1. AGREEMENT

In consideration of the Disposal Consideration to be paid by the Purchaser to the Vendor's solicitors as stakeholders in the manner and within the times as set out in the SPA and subject to the fulfilment of conditions precedent stipulated in **Section 3 of Appendix I** of this Circular, the Vendor agrees to sell and the Purchaser agrees to purchase the Subject Properties, on an "as is where is" basis, with vacant possession, free from all encumbrances, but subject to the structures remaining thereon, any restrictions-in-interest and all conditions whether expressed or implied in the document of title of the Subject Properties, at the Disposal Consideration and subject to the terms and conditions of the SPA.

### 2. EXECUTION OF THE MEMORANDUM OF TRANSFER ("MOT")

Simultaneously with the execution of the SPA, the Vendor shall execute 2 copies of MOT separately for each lot of the Subject Properties respectively in favour of the Purchaser and shall deposit the same with the Vendor's solicitors who are authorised by the parties to release the same to the Purchaser's solicitors to hold as stakeholders within 5 working days from the date of the last condition precedent is fulfilled ("**Unconditional Date**"). The Purchaser's solicitors are authorised to submit the MOT to the relevant stamp office for adjudication of stamp duty payable thereon and shall only (i) present the same for registration after the Balance Disposal Consideration has been paid; or (ii) forward the same to the solicitors for the Purchaser's financier after the Purchaser's financier's undertaking and the differential sum (being the Balance Disposal Consideration and the Purchaser's loan obtained from financier) shall have been received by the Vendor's solicitors as stakeholders.

The Vendor and the Purchaser expressly declare and confirm that even though the MOT may be executed by the Vendor in favour of the Purchaser, the acknowledgement of receipt of the Disposal Consideration stated in the MOT shall not be construed as payment in full of the Disposal Consideration and the said Subject Properties shall not in any way be deemed to be transferred, whether beneficially or legally, to the Purchaser by the Vendor until the Disposal Consideration has been paid in full by the Purchaser to the Vendor and the MOT has been presented at the relevant land office / registry for registration in accordance with the terms and conditions of the SPA.

### 3. CONDITIONS PRECEDENT

The SPA shall be conditional upon the following conditions being fulfilled within 6 months from the date of the SPA or such other period to be mutually agreed between the parties:

(a) the Purchaser having obtained the written approval or the letter of no objection from the MOE in respect of the Proposed Disposal at the Purchaser's own cost and expense;

(b) the Purchaser having obtained the Kebenaran Merancang and Building Plan Approval issued by the relevant authorities; and

(c) the Vendor having obtained all requisite shareholders' approval for the sale of the Subject Properties, namely the approval of Beshom, and the approval of the shareholders of Beshom for the sale of the Subject Properties, at the Vendor's own cost and expense.

## 4. PAYMENT OF THE DISPOSAL CONSIDERATION

The Disposal Consideration shall be paid or cause to be paid by the Purchaser at the times and in the manner as follows:

(a) The Purchaser had prior to the execution of the SPA paid to the Vendor's solicitors, the Earnest Deposit;

(b) Simultaneously with the execution of the SPA,

(i) the Purchaser shall pay a further RPGT Retention Sum to the Purchaser's solicitors as stakeholders who shall deal with the same in accordance with terms and conditions in SPA;

(ii) the remaining Balance Deposit to the Vendor's solicitors, who are authorised by the parties to release the Balance Deposit to the Vendor upon signing of the SPA.

The Earnest Deposit, the RPGT Retention Sum and the Balance Deposit totalling to the sum of RM8,580,000 (i.e. the Deposit) and shall form part payment towards the Disposal Consideration; and

(c) The Balance Disposal Consideration shall be paid or cause to be paid by the Purchaser to the Vendor's solicitors as stakeholders on or before the expiration of 3 months commencing from the Unconditional Date ("**Completion Period**"), failing which, the Extended Completion Period shall automatically be granted to the Purchaser on the expiration of the Completion Period Provided Always that the Purchaser shall be liable to pay interest at the rate of 8% per annum which is to be calculated on a day to day basis on the unpaid Disposal Consideration or such part thereof from the commencement of the Extended Completion Period until full settlement thereof.

## 5. DEPOSIT OF ISSUE DOCUMENTS OF TITLE

As the said Subject Properties are free from all encumbrances, the Vendor shall simultaneously with the execution of the SPA deposit with the Vendor's Solicitors as stakeholders the original Titles together with the current year quit rent and assessment bill and/or receipt as per the SPA ("**Transfer Documents**"). The Vendor's directors and/or authorised signatories and the Purchaser's directors and/or authorised signatories shall attend physically at the relevant land office at such time as is appropriate for purposes of a bio-metric verification exercise in relation to the MOT. It is agreed by the parties that the Vendor's solicitors shall be authorised to release the Transfer Documents including the duly paid current year quit rent and assessment bill and receipt of the Subject Properties (if such bill has yet to be issued by the relevant authorities, the parties shall work together to establish the link between the properties (i.e. substantial part of the Master Land which was acquired and held by the Vendor for nearly 20 years) and the Subject Properties in order for the Purchaser to use the assessment bill and receipt of the properties to present the MOT and Transfer Documents at the relevant land office) to the Purchaser's solicitors in the following manner:

(a) If the Purchaser is not getting a loan to finance the acquisition of the said Subject Properties, it shall be released in exchange for the payment of the Balance Disposal Consideration by the Purchaser to the Vendor's solicitors as stakeholders. It is further agreed between the Vendor and the Purchaser that the Purchaser's solicitors shall only be authorised to present the MOT together with the Transfer Documents at the relevant land office/registry for registration after the Balance Disposal Consideration has cleared in the Vendor's Solicitors' clients' account;

(b) If the Balance Disposal Consideration is to be financed by the Purchaser's financier, it shall be released to the Purchaser's financier's solicitor within 5 working days from the date the differential sum (i.e. difference between the Balance Disposal Consideration and the Purchaser's loan) and the Purchaser's financier letter of undertaking are received by the Vendor's solicitors.

The Purchaser's solicitors or the Purchaser's financier's solicitors shall be obliged to cause the presentation of the MOT within 5 working days upon receipt of the Transfer Documents.

## 6. DELIVERY OF VACANT POSSESSION

The Vendor shall deliver vacant possession of the Subject Properties to the Purchaser on the agreed date within 5 working days from the date on which the Balance Disposal Consideration and all late payment interest are paid to the Vendor's solicitors to hold as stakeholders provided always that the Purchaser has paid the apportioned payment of outgoings to the Vendor and subject always to all the terms and conditions of the SPA. The risk and benefit in respect of the Subject Properties shall be passed to the Purchaser on the actual date the vacant possession of the Subject Properties are delivered to the Purchaser ("**Delivery Date**").

The Purchaser may request for and the Vendor may agree to deliver vacant possession of the Subject Properties earlier than that stipulated date in the SPA provided that:

(a) the Purchaser have paid at least 15% of the Disposal Consideration (inclusive of the Deposit) in accordance with the SPA; and

(b) the outgoings apportioned which are payable by the Purchaser have been paid to the Vendor.

## 7. REAL PROPERTY GAINS TAX

The parties agree and declare that they shall comply with the provisions of the Real Property Gains Tax Act 1976 ("**RPGT Act**"), its amendments and in particular the notification of this transaction shall be made by each party separately in the prescribed form and by submitting the same to the DGIR within 60 days from the date of the SPA.

To comply with Section 21B of the RPGT Act, the Purchaser's solicitors are, subject to the proviso, authorised to and shall pay the RPGT Retention Sum deposited with them as stakeholders, in accordance with the terms and conditions of the SPA. It is agreed between the parties that in the event the RPGT Retention Sum should be insufficient to pay the RPGT Assessed, the Vendor shall forthwith pay such additional sum to the DGIR. The Vendor shall be responsible to claim for the refund of the RPGT or any part hereof from the DGIR, if any. The Vendor undertakes to indemnify and keep the Purchaser indemnified against all actions, proceedings and demands resulting from any failure by the Vendor to comply with the provisions of the RPGT Act and/or such other requirements of the law that may be in force.

**SALIENT TERMS OF THE SPA**

**8. PURCHASER'S DEFAULT**

In the event of the Purchaser defaults in paying the whole or any part of the Balance Disposal Consideration to the Vendor's solicitors as stakeholders in the manner and within the times stipulated in the SPA or the Purchaser shall commit any breach of the terms of the SPA, then the Deposit paid by the Purchaser shall be forfeited absolutely to the Vendor as agreed liquidated damages and thereafter subject to the terms and conditions of the SPA, the Vendor shall refund all other monies paid by the Purchaser to the Vendor pursuant to the SPA within 14 working days of termination failing which the Vendor shall pay to the Purchaser interest at the rate of 8% per annum on all other monies paid by the Purchaser towards the Disposal Consideration to the Vendor calculated on a day to day basis from the expiry of 14 working days until the date of actual refund WHEREUPON the SPA shall be terminated and rendered null and void and thereafter neither party shall have any claims against the other and the Vendor shall be entitled at its absolute discretion to resell the Subject Properties at such time and place and subject to such conditions and in such manner as the Vendor shall think fit without the necessity of previously tendering or offering to make any sale to the Purchaser.

**9. VENDOR'S DEFAULT**

If the Vendor fails to perform or observe or otherwise be in breach of any of the material terms, conditions, covenants, warranties and representations on the part of the Vendor contained in the SPA, or fail or neglect to complete the sale in accordance with the SPA, the Purchaser shall be entitled at their sole discretion either:

(a) to terminate the SPA and require the Vendor to refund to the Purchaser whatever sums so far received by the Vendor paid towards the Disposal Consideration pursuant to the SPA together with a further sum equivalent to the Deposit as agreed liquidated damages for the breach of the terms and conditions of the SPA within 14 working days of termination, failing which the Vendor shall pay to the Purchaser interest at the rate of 8% per annum on all monies paid by the Purchaser towards the Disposal Consideration to the Vendor as well as on the agreed liquidated damages calculated on a day to day basis from the expiry of 14 working days to the date of actual refund subject always to **Section 11 of Appendix I** of this Circular and thereafter the SPA shall terminate and rendered null and void; or

(b) be entitled to take proceedings to enforce specific performance and such other equitable remedies which shall be available arising from the defaults.

**10. NON-REGISTRATION**

In the event that the MOT cannot be registered for any reason whatsoever or defect which cannot be rectified by the Vendor and/or the Purchaser and the parties having exhausted all attempts to rectify the same, the Purchaser shall be entitled to terminate the transaction whereupon subject to the compliance of the terms and conditions of the SPA, the Vendor shall forthwith refund to the Purchaser all monies (without interest thereon) paid by the Purchaser to the Vendor pursuant to the SPA within 14 working days from the date of such non-perfection failing which the Vendor shall pay to the Purchaser interest at the rate of 8% per annum on all monies paid by the Purchaser to the Vendor towards the Disposal Consideration calculated on a day to day basis from the expiry of 14 working days to the date of actual refund and thereafter the SPA shall terminate and be rendered null and void and neither party shall have any further claims as against the other.

## 11. UPON TERMINATION

Upon any termination of the SPA for any reason whatsoever:

(a) the Purchaser shall re-deliver vacant possession of the Subject Properties to the Vendor, if vacant possession has been delivered,

(b) if vacant possession of the Subject Properties has been delivered to the Purchaser, the Purchaser shall not be required to reinstate the Subject Properties to the original condition if the works carried out on the Subject Properties were done in accordance with the SPA and the Purchaser shall not be entitled to any compensation / reimbursement of costs from the Vendor in respect of any works carried out on the Subject Properties.

For the purposes of the foregoing, notwithstanding any provision to the contrary in the SPA, provided always that the termination of the SPA is not due to a breach of the SPA by the Vendor and the early vacant possession of the Subject Properties is delivered accordingly pursuant to the terms of the SPA, the Purchaser agrees that an amount equivalent to 5% of the Disposal Consideration shall be deducted and retained by the Vendor from the Disposal Consideration received, as the cost of clearing, cleaning up and making good the Subject Properties. Accordingly, any refund of any part of the Disposal Consideration pursuant to the SPA shall be less the abovesaid 5% of the Disposal Consideration.

(c) each party shall return to the other party all documents which may have been received by it from the other party pursuant to the SPA, and in particular, the Purchaser shall ensure that all documents delivered by the Vendor and/or the Vendor's solicitors to the Purchaser, the Purchaser's solicitors, the Purchaser's financier and/or the Purchaser's financier's solicitors (including but not limited to the Transfer Documents) must be returned to the Vendor with the Vendor's rights, title and interest therein and in the Subject Properties remaining intact, subject to the Purchaser's right to retain the MOT for submission to the stamp office in the event the MOT is required for purpose of refund of stamp duty paid thereon. The Purchaser shall forthwith return the MOT to the Vendor for cancellation after the MOT has been used for the said purpose;

(d) if any caveat and/or other encumbrances have been lodged or created over the Subject Properties by the Purchaser, the Purchaser's financier or any third party by reason of the Purchaser: (i) the Purchaser shall at its own cost and expense remove or cause the removal of all encumbrances on the Subject Properties created by or on the account of the Purchaser; and (ii) the Purchaser shall deliver to the Vendor evidence of such removal / withdrawal satisfactory to the Vendor;

(e) the SPA shall thereafter cease to have any further force or effect without prejudice to the right of either party hereto to sue the other for any antecedent breach of its respective obligations hereunder; and

(f) it is expressly agreed that upon a termination of the SPA for any reason whatsoever, the Vendor shall be at liberty to resell or deal with Subject Properties as the Vendor shall see fit.

## 12. LAND ACQUISITION

That from the date of the SPA and until the date on which the Balance Disposal Consideration and all late payment interest are paid to the Vendor's solicitors to hold as stakeholders ("**Payment Date**"), in the event of any notification or declaration pursuant to the provisions of the Land Acquisition Act 1960 of the likely or intended acquisition of the Subject Properties or any part thereof is received by the Vendor, the Vendor shall immediately give notice in writing to the Purchaser of such notification or declaration and the Purchaser shall then have the option of terminating the SPA or proceeding with the purchase hereunder and shall notify the Vendor of its intention within 14 days from the Purchaser's receipt of such notice from the Vendor.

In the event that the Purchaser shall decide to terminate the SPA, then all payments made by or on behalf of the Purchaser under the SPA shall be refunded to the Purchaser free of interest within 14 working days from the termination of the SPA subject to the terms and conditions of the SPA.

In the event that the Purchaser shall elect to proceed with the purchase of the Subject Properties, both parties agree that the acquisition or intended acquisition shall not vitiate or annul the SPA. The Vendor shall immediately notify the relevant authorities of the Purchaser's interest in the Subject Properties and the terms of the SPA and the Vendor shall in all matters concerning such acquisition use its best endeavours to act upon and in accordance with the instructions and at the cost of the Purchaser and shall do all such acts and things as may be required by the Purchaser for the purpose of securing the best compensation payable to which the Purchaser shall be fully and absolutely entitled provided always that the Balance Disposal Consideration shall have been paid in full to the Vendor.

## 13. REPRESENTATIONS AND WARRANTIES

The Vendor expressly confirms, undertakes, represents and warrants to the Purchaser that:

(a) the relevant particulars set out in the recitals of the SPA are true, complete and accurate in all material respects;

(b) the Subject Properties are presently free from other encumbrances and all adverse claims by or rights of any third party;

(c) the Vendor is not a Bumiputera as defined in the Ministry of Environment Guidelines on The Acquisition of Properties;

(d) save as otherwise disclosed in the SPA, the Vendor has full power, ability, legal capacity and authority to execute and deliver and perform the terms of the SPA, and has taken all necessary steps to authorise the sale and obtained all corporate approvals to enter into and complete the SPA and the execution and delivery of the same does not contravene any law or breach any contractual obligation by which the Vendor is bound or exceed the power and authority of the officer(s) executing the same;

(e) it is a company duly incorporated and existing under the laws of Malaysia and save as otherwise disclosed in the SPA, all corporate authorisations or approvals necessary to authorise the execution and completion of the SPA has been obtained prior to the execution thereof, if applicable;

(f) save as otherwise disclosed in the SPA, its ability to enter into the SPA and to complete sale and purchase is not void, hindered, adversely affected, diminished and/or rendered conditionally by any law, regulations, practice or policy in force in Malaysia;

**SALIENT TERMS OF THE SPA**

(g) it has not entered into nor is aware of any action or proceeding to compromise with its creditors in any way and no judicial managers or receivers or liquidators have been appointed with respect to any or all of its assets or business which might materially affect its ability to perform its obligation under the SPA or frustrate the completion of the sale and purchase;

(h) all quit rent rates assessments and other lawful outgoings due to the relevant authorities in respect of the Subject Properties has been or will be settled by the Vendor in accordance with the SPA;

(i) there is no subsisting sale and purchase agreement or any other agreements of whatsoever nature affecting or in respect of the Subject Properties or any part thereof between the Vendor and any third party or parties existing as at the date of the SPA;

(j) the Vendor is not wound up and the Vendor has not received any winding up proceedings threatened initiated or pending against the Vendor or any of them;

(k) to the best of the Vendor's knowledge, there is no pending suit, legal proceedings or claim against the Vendor which may affect in any way the rights of the Vendor to dispose of the Subject Properties;

(l) to the best of the Vendor's knowledge, save as otherwise disclosed in the SPA, the Vendor have the absolute and unfettered right to dispose of and/or sell and/or transfer the Subject Properties to the Purchaser;

(m) the Vendor's compliance with the terms of the SPA does not and will not conflict with, or result in the breach of, or constitute a default under, any of the terms, conditions or provisions of any agreement or instrument to which the Vendor is a party, or any provisions of the constitution of the Vendor or any applicable law, regulation, decree, encumbrances, lease, agreement, order, judgment, award, or injunction or other restriction, by which or to which the Subject Properties of the Vendor is bound or subject;

(n) the Vendor has not created or granted any power of attorney to any third party whatsoever in respect of the Subject Properties that is still existing as at the date of the SPA;

(o) to the best of the Vendor's knowledge, the Vendor has not received any notice of acquisition or intended acquisition of the Subject Properties or any part thereof by any governmental statutory urban or municipal authority pursuant to the Land Acquisition Act 1960;

(p) to the best of the Vendor's knowledge, there are no outstanding notices, or any outstanding issue which may affect orders, requirements or, schemes of any federal, state, local government, authority or statutory body which will or may prejudicially or adversely affect the present or continued use by the Vendor or the Purchaser or its successors in title of the Subject Properties or any part thereof or which will may subject the Vendor or the Purchaser or its successors in title to any onerous charge or liability;

(q) no right of way or easement in, over or upon the Subject Properties have been granted by the Vendor or exist in respect of the Subject Properties.

The Purchaser represents, warrant, covenant and undertake to and with the Vendor that as at the date hereof and up to and including the Payment Date that:

(a) it has full legal right, power, capacity and authority to execute, deliver and perform its obligations under the SPA;

(b) to the best of its knowledge there has been no winding up or bankruptcy proceedings pending or threatened against them, nor has any resolution been passed for its winding up nor any proceeding has been instituted or are threatened or meetings called with a view to obtaining any such orders or to pass any such resolutions;

(c) it is a company duly incorporated and existing under the laws of Malaysia and save as otherwise disclosed in the SPA, all corporate authorisations or approvals necessary to authorise the execution and completion of the SPA has been obtained prior to the execution thereof, if applicable;

(d) save as otherwise disclosed in the SPA, its ability to enter into the SPA and to complete sale and purchase is not void, hindered, adversely affected, diminished and/or rendered conditionally by any law, regulations, practice or policy in force in Malaysia;

(e) it has not entered into nor is aware of any action or proceeding to compromise with its creditors in any way and no judicial managers or receivers or liquidators have been appointed with respect to any or all of its assets or business which might materially affect its ability to perform its obligation under the SPA or frustrate the completion of the sale and purchase; and

(f) unless prior written approval is given by the Vendor, its shareholding structure and directorship as at the date of the SPA shall remain unchanged until all its obligations under the SPA are completed.

The Vendor and the Purchaser acknowledge that they have entered into the SPA on the basis of and in full reliance of their respective aforesaid representations and warranties and that after signing of the SPA until the Payment Date, it shall not do or omit to do any acts which shall render the above representations to be untrue in all respects.

## 14. SPECIAL CONDITIONS

Pending the completion of the SPA, the Vendor shall grant a limited power of attorney ("**Limited Power of Attorney**") in favour of the Purchaser for the sole purpose of applying for the necessary approvals (including the Kebenaran Merancang and Building Plan Approval) from the relevant authorities in connection with the Purchaser's intended development on the Subject Properties.

The Limited Power of Attorney shall remain valid and effective during the subsistence of the SPA. It shall be automatically terminated when the Purchaser becomes the registered proprietor of the Subject Properties or when the SPA is terminated for any reason whatsoever, whichever is the earlier, whereupon the Purchaser shall cease to exercise the rights conferred under the Limited Power of Attorney. In the event of the termination of the SPA, the Purchaser shall, at its own cost and expenses, do all that is necessary to revoke the Limited Power of Attorney within 5 Business Days from the termination of the SPA.

The costs and expense of and incidental to the Limited Power of Attorney shall be borne and paid by the Purchaser.

## VALUATION CERTIFICATE

KGV International Property Consultants

RICS Regulated by RICS

Property Valuers
Machinery Valuers
Property Managers
Project Managers
Auctioneers
Property Consultants
Real Estate Agents

Other Offices :

Johor Bahru
Unit 9-01, Level 9
Johor Bahru City Square
(Office Tower)
106-108, Jalan Wong Ah Fook
80888 Ibrahim International
Business District
Johor Darul Takzim

Tel: (6)07-224 2022
Fax: (6)07-223 1366

Penang
12A-A, Jalan Todak 4
Pusat Bandar
Seberang Jaya
13700 Prai
Penang

Tel: (6)04-398 8111
Fax: (6)04-398 8181

Established since 1974

Our Ref : KGV 260641

June 26 2026

The Board of Directors
Hai-O Enterprise Berhad
Wisma Hai-O
Lot No 11995, Batu 2, Jalan Kapar
41400 Klang
Selangor Darul Ehsan

Dear Sir,

**VALUATION CERTIFICATE**
**THREE PLOTS OF FREEHOLD INDUSTRIAL LAND**
**IDENTIFIED AS :-**
**1) HS(M) 207914, LOT NO PT 165770,**
**2) HS(M) 207915, LOT NO PT 165771 AND**
**3) HS(M) 207916, LOT NO PT 165772**
**ALL LOCATED IN TEMPAT BATU 3½, JALAN KAPAR**
**MUKIM OF KAPAR**
**DISTRICT OF KLANG**
**SELANGOR DARUL EHSAN ("SUBJECT PROPERTY")**

We have been instructed by Hai-O Enterprise Bhd (hereinafter referred to as the "Client"), a wholly-owned subsidiary of Beshom Holdings Berhad ("Beshom") to ascertain the Market Value of the Subject Property for the purpose of submission to Bursa Malaysia Securities Berhad ("Bursa Securities") and for the inclusion in the circular to shareholders of Beshom in relation to the proposed disposal of the Subject Property by Hai-O Enterprise Bhd to JT Development Sdn Bhd ("Purchaser") for a total cash disposal consideration of RM85.8 million. In accordance with the said instruction to determine the Market Value of the Subject Property, we have inspected the Subject Property on June 4 2026, conducted the required search on the right ownership of the Subject Property and carried out all due diligence work required and deemed necessary to arrive at our professional opinion of value.



KGV INTERNATIONAL PROPERTY CONSULTANTS (M) SDN BHD
198401013292 (125852-D)
(formerly known as KGV-Lambert Smith Hampton (M) Sdn Bhd)
B-9-9, BLOK B, MEGAN AVENUE II, 12, JALAN YAP KWAN SENG, 50450 KUALA LUMPUR, MALAYSIA.
TEL: (6)03-2161 5355 TELEFAX: (6)03-2164 1355.
E-mail: klvaluation@kgvi-property.com Website: www.kgvi-property.com
SST NO.: W10-1808-31002192

Penilai
(VPM(1)0018)

## VALUATION CERTIFICATE



The basis of valuation adopted is the 'Market Value' which is defined as the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The Valuation Certificate and the Valuation Report (Ref : KGV 260641) with the material date of valuation on **June 4 2026**, was prepared in accordance with the Asset Valuation Guidelines issued by the Securities Commission Malaysia and the Malaysian Valuation Standards published by the Board of Valuers, Appraisers, Estate Agents and Property Managers of Malaysia.

This Valuation Certificate has been prepared by us which summarises our Valuation Report (KGV 260641) for submission to Bursa Securities which outlines key factors which have been considered in arriving at our opinion of the market value of the Subject Property. This Valuation Certificate does not contain all the necessary data and supporting information included in our Valuation Report (Ref : KGV 260641). For further information in relation to those contained herein, reference should be made to the said Valuation Report (Ref: KGV 260641).

The Subject Property comprises 3 plots of industrial land identified as Lot Nos PT 165770, PT 165771 and PT 165772.

For context, the Subject Property was formerly part of a large parcel of industrial land made up of 8 adjoining plots having a total land area of 12.04 hectares (29.73 acres) ("**Master Land**").

The said Master Land was subdivided according to the approved layout plan bearing reference MBDK/KU/215/2024 dated 19 August 2024 ("Approved Layout Plan") by Majlis Bandaraya Diraja Klang into 4 new plots of industrial land and with reserves for Sewage Treatment Plant ("STP"), On Site Detention Pond ("OSD") and a main 66-foot wide service road.

## VALUATION CERTIFICATE

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KGV International Property Consultants

The sizes of the 4 plots of industrial land that were subdivided from the Master Land are as follows:

| Lot No | | Acres | Square Metre | Square Feet |
|---|---|---|---|---|
| | | **Fasa 1 & Fasa 2 (Phase 1 & 2)** | | |
| PT 165769 | Industrial Plot 4 (With Existing Buildings) | 10.34 | 41,851 | 450,495 |
| **Lot No** | | **Fasa 3 (Phase 3)** | | |
| PT 165770 | Industrial Plot 1 | 6.74 | 27,285 | 293,703 |
| PT 165771 | Industrial Plot 2 | 3.92 | 15,861 | 170,732 |
| PT 165772 | Industrial Plot 3 | 3.92 | 15,848 | 170,592 |
| | **Subtotal** | **14.58** | **58,994** | **635,027** |
| | **Total** | **24.92** | **100,845** | **1,085,522** |

**We are instructed to value PT 165770, PT 165771 and PT 165772 only which are the Subject Property.**

Brief descriptions of the property are as follows:-

### I) IDENTIFICATION OF PROPERTY

#### A) Title Details and Land Area of the Subject Property

| Lot No | Title No | Land Area | |
|---|---|---|---|
| | | Square Metre | Square Feet |
| PT 165770 | HS(M) 207914 | 27,285 | 293,703 |
| PT 165771 | HS(M) 207915 | 15,861 | 170,732 |
| PT 165772 | HS(M) 207916 | 15,848 | 170,592 |
| | **Total** | **58,994** | **635,027** |

All in Mukim of Kapar, District of Klang, Selangor Darul Ehsan

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## VALUATION CERTIFICATE

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**B) Location**

The Subject Property is located along the main road of Jalan Kapar, Klang, Selangor Darul Ehsan. Jalan Kapar is one of the two main roads diverging northward from the Klang town. The said road is linked to the Lebuhraya Grand Sepadu (North Klang Straits Bypass) and the West Coast Expressway.

**C) Tenure**

The Subject Property bear freehold interests.

**D) Category of Land use** : Industry

**E) Registered Proprietor** : Hai-O Enterprise Bhd, (being a wholly-owned subsidiary of Beshom, a public listed company on the Main Market of Bursa Securities).

**F) Express Condition** : Medium Industry (Industri Sederhana)

**G) Restriction-In-Interest** : Nil

**H) Encumbrances** : Nil

**II) GENERAL DESCRIPTION**

**A) Land**

A layout plan for an application for planning approval under the "fast-track kilang tanpa kebenaran" under Seksyen 21 Akta 172 for "as built" industrial development was approved by Majlis Bandaraya Diraja Klang on August 19, 2024 bearing Reference Number MBDK/KU/215/2024.

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Subsequently, an application for the surrender and re-alienation of the large parcel of industrial land made up of 8 adjoining plots into 4 new plots has been approved by Pejabat Daerah Dan Tanah Klang on November 26, 2025 vide a letter bearing Reference Number PTSEL/01/B/PSBB/2025/2.

According to the said letter, Master Land shall be surrendered and re-alienated into 4 new lots of industrial land. The Subject Property (Lot Nos PT 165770, PT 165771 and PT 165772) shall be vacant industrial land. We understand from our Client that any building or structure on the subdivided Industrial Plots shall be demolished by the Purchaser at its own cost.

According to the said Approved Layout Plan and Letter of Surrender and Re-alienation, the original 8 adjoining plots shall be surrendered and re-alienated into 4 new plots of industrial land as follows:

| | | Acres | Square Metre | Square Feet |
|---|---|---|---|---|
| **Lot No** | | **Fasa 1 & Fasa 2 (Phase 1 & 2)** | | |
| PT 165769 | Industrial Plot 4 (With Existing Buildings) | 10.34 | 41,851 | 450,495 |
| **Lot No** | | **Fasa 3 (Phase 3)** | | |
| PT 165770 | Industrial Plot 1 | 6.74 | 27,285 | 293,703 |
| PT 165771 | Industrial Plot 2 | 3.92 | 15,861 | 170,732 |
| PT 165772 | Industrial Plot 3 | 3.92 | 15,848 | 170,592 |
| | **Subtotal** | **14.58** | **58,994** | **635,027** |
| | **Total** | **24.92** | **100,845** | **1,085,522** |

**For avoidance of doubt, we are instructed to value only the 3 plots of industrial land which are the Subject Property namely, Lot Nos PT 165770, PT 165771 and PT 165772.**

Each of the 3 plots of industrial land which form part of the Subject Property is regular in shape. PT 165770 is a first-layer lot which fronts onto Jalan Kapar while PT 165771 and PT 165772 are second-layer lots.

The Subject Property and the Client's existing Industrial Plot 4 shall be provided with a common 66-feet width road linked to Jalan Kapar. An OSD (1.323 acres) and a STP are planned on one corner of the land.

We were given to understand that the STP shall have a total capacity of 870 Population Equivalent ("PE") to serve the entire industrial plots which include the Subject Property.

PT 165771 and PT 165772 are covered with natural vegetation. According to the Detail and Level Survey Plan ("Pelan Butiran Dan Titik Ketinggian") prepared by Jurukur Berjaya and bearing reference number JBSB/E/2022/DS/34 given by the client to us, a portion of PT 165771 and almost the whole of PT 165772 are swampy.

PT 165770 which is fronting and level with Jalan Kapar is generally flat in terrain and with spot levels above 3.0 m Mean Sea Level ("MSL"). PT 165771 and PT 165772 are swampy areas and with spot levels below 3.0 m MSL.

**B) Description of Existing Use**

Industrial use.

**C) Building**

Erected upon PT 165770 are two warehouse, a surau, a TNB Substation, a small on site detention pond and miscellaneous structures. The front warehouse was tenanted on a month-to-month basis and the tenant has been notified to vacate before the Purchaser takes vacant possession of the Subject Property while the second warehouse is unoccupied as it is in a poor state of condition.

We have disregarded the existing buildings as they are without approved building plans, Certificate of Fitness for Occupation (CFO) and/or in poor condition. Furthermore, in the Approved Layout Plan, it is shown that the existing buildings shall be demolished as they encroached onto the proposed 66-foot wide service road. We understand that the client shall dispose of the subject property without demolishing the buildings and structures on the land. The purchaser shall only be entitled to demolish these structures after vacant possession has been delivered.

**D) Planning Matters / Approval**

The Subject Property is designated for medium industry use as stipulated in the title documents. According to the Zoning Plan in Draf Rancangan Tempatan Majlis Perbandaran Klang 2035, the Subject Property is also zoned for industrial use and is consistent with the land use in the title.

Our enquiries at the Bandaraya Diraja Klang (formerly Majlis Perbandaran Klang) revealed no development proposal on the Subject Property has been submitted as at the date of valuation.

**E) Surroundings**

Kapar is rapidly emerging as a preferred industrial hub within the Klang. The recent opening of the Kapar Toll Plaza of the West Coast Expressway ("WCE") is an added impetus to the locality. WCE is a 233km highway linking Banting in Selangor to Taiping in Perak. Upon full completion, it will feature 20 interchanges, significantly improving regional connectivity and this will open up a vast hinterland.

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The Subject Property is located along the main road of Jalan Kapar. Directly opposite is the toll plaza of Lebuhraya Grand Sepadu, an expressway providing access to North Port and Port Klang. In addition, these highways provide linkages to seaports which is a key factor supporting demand for industrial land.

Existing industrial areas in the locality include Bandar Bukit Raja, Sungai Kapar Indah Industrial Park and Kapar Bestari Industrial Park.

### III) MARKET VALUE

**A) Date of Inspection and Valuation**

The Subject Property was inspected on **June 4 2026**, and the date of inspection is taken to be the date of valuation.

**B) Method Of Valuation**

We have only adopted the Comparison Approach as the Subject Property comprises 3 plots of vacant industrial land.

Under the Comparison Approach, the value of the property is determined by comparing it with recent sales and/or listing of similar properties in the vicinity, or if not available, within similar localities. As no two properties are often identical, adjustments are then made for differences in factors such as location, physical characteristics and time element. Professional judgment is called upon in interpreting available data and making the adjustments.

The other method, namely Residual Method is not applicable as the Subject Property is specifically being disposed of as vacant industrial land. Furthermore, we are unaware of any development proposal on the Subject Property. The Residual Method would require additional assumptions on building size, building specifications, development period and other factors.

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Consequently, any valuation derived from the Residual Method would require extensive assumptions. These uncertainties diminish the reliability of the Residual Method to determine a credible valuation.

Hence, other methods, including Residual Approach are deemed not applicable for this valuation exercise.

Lot Nos PT 165770, PT 165771 and PT 165772 have different characteristics in terms of size, positioning and physical terrain. In light of this, we have valued PT 165770 as our primary industrial plot (i.e. Industrial Plot 1) and adjusted for the difference between the primary plot and the remaining 2 industrial plots (i.e. Industrial Plots 2 and 3).

To arrive at the market value, we have analysed the comparables shown below and made the necessary adjustments.

| Comparable | 1 | 2 | 3 | 4 |
|---|---|---|---|---|
| PROPERTY | Lot Nos 108982, 108984 and 108985 Mukim of Kapar District of Klang Selangor Darul Ehsan | Lot No PT 84557 and PT 84558 Mukim of Kapar District of Klang Selangor Darul Ehsan | Lot Nos 73989 and 73990 Mukim of Kapar District of Klang Selangor Darul Ehsan | Lot No 103365 Mukim of Kapar District of Klang Selangor Darul Ehsan |
| LOCATION | Bandar Bukit Raja | Bandar Bukit Raja | Taman Perindustrian Kapar Bestari | Bandar Bukit Raja |
| TYPE | Industrial Land | Industrial Land | Industrial Land | Industrial Land |
| TRANSACTION DATE | February 28 2025 | November 22 2024 | November 8 2023 | August 7 2023 |
| TENURE | Freehold | Freehold | Freehold | 99-Year leasehold expiring on 3 December 2111 |

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| | | | | |
|---|---|---|---|---|
| LAND AREA (ACRES) | 11.79 | 9.32 | 3.33 | 89.99 |
| LAND AREA (SF) | 513,492 | 406,126 | 145,162 | 3,919,861 |
| VENDOR | SDM Assets II Sdn Bhd | Not Available | Top Mech Builders Sdn Bhd | Booming Wealth Sdn. Bhd |
| PURCHASER | YCH Fusionaris Sdn Bhd | Armani KL Sdn Bhd | VCS Copper Industry Sdn Bhd | Rochester Logistics Asset 1 Sdn. Bhd |
| SOURCE | JPPH Data | JPPH Data | JPPH Data | JPPH Data |
| CONSIDERATION | RM77,020,000 | RM54,421,000 | RM20,322,680 | RM482,142,898 |
| ANALYSED LAND VALUE (PSF) | RM150 psf | RM134 psf | RM140 psf | RM123 psf |
| ADJUSTMENT | Upward adjustment for size | Upward adjustment for size | Upward adjustment for location and downward adjustment for size | Upward adjustment for size and tenure |
| LAND VALUE AFTER ADJUSTMENT (PSF) | RM158 psf | RM141 psf | RM147 psf | RM154 psf |

The adjusted land values range from RM141 psf to RM158 psf. After reviewing the selected transaction evidences, we placed greater weight on Comparable 1 as it is the most recent transaction and therefore, best reflects the current market condition. Accordingly, we have taken RM155 psf as a fair and reasonable indication of Market Value for PT 165770.

We are informed by the client that the Subject Property shall be sold in their existing physical state (as unimproved land). Consequently, we have deducted the estimated costs of site clearing, infrastructure, STP, OSD and earth filling from the market value of the Subject Property.

## VALUATION CERTIFICATE

*Our Ref : KGV 260641*

KGV International Property Consultants

No allowance is made for demolition of structures on PT 165770 as we have been advised by the Client that all demolition costs are borne solely by the Purchaser.

Our investigations revealed that site clearing and infrastructure costs for similar industrial developments are tabulated as follows:

| | |
|---|---|
| Site Clearing | RM0.50 psf to RM1.00 psf |
| Infrastructure Works | RM8.00 psf to RM15.00 psf |

We have adopted RM0.70 psf for site clearing and RM12.00 psf for infrastructure cost based on recent quotation/letter of award and they are within market range.

We have also deducted the cost of providing the STP and OSD from the adjusted market value.

For STP, we were advised by a consulting engineer that the construction cost range between RM1.0 million and RM1.4 million for a capacity of 870 PE. We have adopted a rate of RM1.2 million allowing for contingencies. The said STP is to serve the 4 industrial plots comprising the Subject Property and the Client's Industrial Plot 4. The STP is to be constructed by the Purchaser. Since we are valuing only the Subject Property consisting of 3 plots of industrial land, we have apportioned the estimated cost of constructing the STP based on the adopted rate of RM1.2 million by the land areas of the Subject Property.

Our investigations revealed that the cost of constructing an OSD is RM2.81 psf. We have adopted RM3.00 psf in our valuation after taking into account contingencies.

## VALUATION CERTIFICATE

*Our Ref : KGV 260641*

KGV International Property Consultants

A deduction has also been made in respect of the swampy areas within PT 165771 and PT 165772. This allowance reflects the estimated earthwork costs, which comprise filling up the swampy areas, including an estimated soil settlement period. Our investigations indicate that the earth filling costs is RM32.00 per cubic metre.

The final market value for PT 165771 and PT 165772 is derived by deducting the costs of site clearing, infrastructure, STP and OSD, and further subtracting the estimated earth-filling cost together with an 8.5% holding cost over a half-year period to reflect the time required for soil settlement.

Following all necessary adjustments for Lot Nos PT 165770, PT 165771 and PT 165772, the market value for each plot is as follows:-

| | | |
|---|---|---|
| PT 165770 | : | RM141 psf |
| PT 165771 | : | RM131 psf |
| PT 165772 | : | RM130 psf |

**C) Market Value**

**WE HAVE BEEN SPECIFICALLY INSTRUCTED BY THE CLIENT (HAI-O ENTERPRISE BHD) TO ASCERTAIN THE MARKET VALUE OF THE SUBJECT PROPERTY BASED ON THE FOLLOWING BASIS:**

**THE SUBJECT PLOTS SHALL BE SOLD IN THEIR EXISTING CONDITION WITHOUT EARTHWORKS AND INFRASTRUCTURE (UNIMPROVED STATE).**

## VALUATION CERTIFICATE

*Our Ref : KGV 260641*

KGV International Property Consultants

Premised on the foregoing and with due consideration to all other factors relevant to our valuation, we are of the opinion that the present Market Value of the Subject Property subject to the Terms of Reference and basis stated herein, free from all encumbrances and with vacant possession is as follows:

| | | Market Value |
|---|---|---|
| PT 165770 | : | RM41,400,000 |
| PT 165771 | : | RM22,300,000 |
| PT 165772 | : | RM22,100,000 |
| **Total** | | **RM85,800,000** |

**(RINGGIT MALAYSIA EIGHTY FIVE MILLION AND EIGHT HUNDRED THOUSAND ONLY)**

Yours faithfully

**KGV INTERNATIONAL PROPERTY CONSULTANTS (M) SDN BHD**

Sr ANTHONY CHUA KIAN BENG
B Surv (Hons) Ppty Mgmt
FRISM, MRICS, MIPFM, ICVS
Registered Valuer V445
Executive Director (Valuation)
CZH/KMR/ani

## FURTHER INFORMATION

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

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

### 2. CONSENT

#### 2.1 Principal Adviser

Affin Hwang IB, being the Principal Adviser to our Company for the Proposed Disposal, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

#### 2.2 Valuer

KGV, being the Valuer for the Proposed Disposal, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name, Valuation Certificate and all references thereto in the form and context in which they appear in this Circular.

### 3. DECLARATION OF CONFLICT OF INTEREST

#### 3.1 Principal Adviser

Affin Hwang IB confirms that it is not aware of any conflict of interest that exist or is likely to exist in relation to its role as the Principal Adviser to our Company for the Proposed Disposal.

#### 3.2 Valuer

KGV confirms that it is not aware of any conflict of interest that exist or is likely to exist in relation to its role as the Valuer to Hai-O for the Proposed Disposal.

### 4. MATERIAL COMMITMENTS

Save as disclosed below, as at 30 April 2026 (based on the latest available audited consolidated financial statements of our Company for the FYE 30 April 2026), our Board confirms that there are no other material commitments incurred or known to be incurred by our Group, which upon becoming enforceable may have a material impact on the consolidated profits or consolidated NA of our Company:

| | **RM'000** |
|---|---:|
| Property, plant and equipment | 1,135 |

## FURTHER INFORMATION

### 5. CONTINGENT LIABILITIES

Save as disclosed below, as at 30 April 2026 (based on the latest available audited consolidated financial statements of our Company for the FYE 30 April 2026), our Board confirms that they are not aware of any contingent liabilities incurred or known to be incurred by our Group, which upon becoming enforceable may have a material and adverse impact on the consolidated profits or consolidated NA of our Company as and when they fall due:

| | RM'000 |
|---|---:|
| Bank guarantee given to third parties in respect of services rendered to our Group | 2,688 |

Please refer to **Section 2.7** of this Circular for the contingent liabilities in relation to the Subject Properties which will remain with our Group after the Proposed Disposal.

### 6. MATERIAL LITIGATON

As at the LPD, the Vendor and Beshom confirmed that there are no material litigations, claims and/or arbitration involving the Subject Properties, and the Vendor and Beshom confirmed that there is no proceeding, pending or threatened, involving the Subject Properties.

### 7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of our Company at Office Suite No.603 Block C, Pusat Dagangan Phileo Damansara 1, No.9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan during normal office hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the EGM:

(i) the Constitution of our Company;

(ii) SPA;

(iii) the Valuation Report and Valuation Certificate referred to in **Appendix II** of this Circular pertaining to the valuation of the Subject Properties;

(iv) the audited consolidated financial statements of our Company for the past 2 years up to FYE 30 April 2026; and

(v) the letters of consent as referred to in **Sections 2.1 and 2.2** of **Appendix III** of this Circular.

**BESHOM HOLDINGS BERHAD**
Registration No. 202101001114 (1401412-A)
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("**EGM**") of Beshom Holdings Berhad ("**Beshom**" or "**Company**") will be held at Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Thursday, 8 October 2026 at 12:00 p.m. or immediately following the conclusion of the 6th Annual General Meeting of the Company (including any adjournment thereof) to be held at the same venue and on the same day at 10:30 a.m., whichever is the later, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

**ORDINARY RESOLUTION**

**PROPOSED DISPOSAL OF 3 PLOTS OF FREEHOLD INDUSTRIAL LAND, ALL LOCATED IN MUKIM KAPAR, TEMPAT BATU 3 ½, JALAN KAPAR, DAERAH KLANG, NEGERI SELANGOR BY HAI-O ENTERPRISE BHD, A WHOLLY-OWNED SUBSIDIARY OF BESHOM, FOR A CASH CONSIDERATION OF RM85.80 MILLION ("PROPOSED DISPOSAL")**

"**THAT**, subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to Hai-O Enterprise Bhd ("**Hai-O**"), a wholly-owned subsidiary of the Company, to undertake the proposed disposal of 3 plots of freehold industrial land measuring an aggregate of approximately 58,994 square metres (approximately 14.58 acres or 635,027 square feet ("**sq ft**")), all located in Mukim Kapar, Tempat Batu 3 ½, Jalan Kapar, Daerah Klang, Negeri Selangor, for a cash consideration of RM85.80 million (further information of which are set out in the circular to shareholders of Beshom dated 28 August 2026 ("**Circular**")) comprising the following:

(i) HSM 207914, PT 165770, measuring 27,285 square metres (approximately 6.74 acres or 293,703 sq ft);

(ii) HSM 207915, PT 165771, measuring 15,861 square metres (approximately 3.92 acres or 170,732 sq ft); and

(iii) HSM 207916, PT 165772, measuring 15,848 square metres (approximately 3.92 acres or 170,592 sq ft),

in accordance with the terms and conditions as stipulated in the conditional sale and purchase agreement entered into between Hai-O and JTD Development Sdn Bhd dated 16 June 2026 (salient terms of which are set out in Appendix I of the Circular) ("**SPA**") and such other terms and conditions as the parties to the SPA may mutually agree upon in writing or which are imposed by the relevant authorities;

**AND THAT** the board of directors of the Company ("**Board**") be and is hereby authorised to act, for and on behalf of the Company, and to take all such steps and do all such acts, matters and things as the Board deems fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Disposal and all agreements entered into pursuant to the Proposed Disposal with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Disposal, and to assent to any condition, modification, variation and/or amendment relating to the Proposed Disposal as may be approved/required by the relevant regulatory authorities and/or as the Board deems fit."

By Order of the Board

**Cynthia Gloria Louis**
(SSM PC No. 201908003061) (MAICSA 7008306)
**Chew Mei Ling**
(SSM PC No. 201908003178) (MAICSA 7019175)
Company Secretaries

Selangor Darul Ehsan
28 August 2026

**Notes:**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 1 October 2026 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at the EGM.

2. A member entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote instead of him save for a member who is an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 and holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.

3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.

4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.

5. The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding of the EGM or at any adjournment thereof, as follows:

   (i) **In hard copy form –** The original instrument appointing a proxy ("**Form of Proxy**") must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

   (ii) **By electronic means –** The Form of Proxy can also be lodged electronically through Boardroom Smart Investor Portal ("**BSIP**") at **https://investor.boardroomlimited.com** or email to **bsr.proxy@boardroomlimited.com**.

   Please follow the procedures provided in the Administrative Guide of the EGM for submission of the Form of Proxy electronically.

6. If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our EGM by yourself, please write in to **bsr.proxy@boardroomlimited.com** or via BSIP (as the case maybe) to revoke the earlier appointed proxy not less than forty-eight (48) hours before the meeting.

7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote by way of poll.

B E S H O M

THE BEST STARTS FROM HOME

**BESHOM HOLDINGS BERHAD**
Registration No. 202101001114 (1401412-A)
(Incorporated in Malaysia)

**FORM OF PROXY**

| CDS Account No. |
|---|
| |

| No. of Shares Held |
|---|
| |

I/We ______________________________________________
*[Full Name in Block Letters and NRIC No./Passport No./Company No.]*
of ______________________________________________ and ____________________
[Address] [Tel No. / Email Address]
______________________________________________ ____________________

being a member/member(s) of Beshom Holdings Berhad (**"Company"**), hereby appoint:

| Full Name (in Block Letters) | NRIC No./Passport No. | Proportion of Shareholdings | |
|---|---|---|---|
| | | No. of Shares | % |
| Address/ Email Address/ Contact No. | | | |

*and / or failing him/her* (*delete as appropriate)

| Full Name (in Block Letters) | NRIC No./Passport No. | Proportion of Shareholdings | |
|---|---|---|---|
| | | No. of Shares | % |
| Address/ Email Address/ Contact No. | | | |

*For a member who is an exempt authorised nominee with omnibus account, please state the details of the proxies as above if more than two (2) on your letterhead and to attach the same to this Form of Proxy.*

or failing *him/her, the CHAIRMAN OF THE MEETING as *my/our *proxy/proxies to vote for *me/us on *my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company to be held on Thursday, 8 October 2026 at 12:00 p.m. at Ballroom I, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia or immediately following the conclusion of the 6th Annual General Meeting of the Company (including any adjournment thereof) to be held at the same venue and on the same day at 10:30 a.m., whichever is the later, or at any adjournment thereof on the resolution referred to in the Notice of EGM.

Please indicate with an "X" in the appropriate space provided below on how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at *his/her discretion.

| **Ordinary Resolution** | **For** | **Against** |
|---|---|---|
| Proposed Disposal | | |

Signed this ________ day of _________, 2026

______________________________
Signature/Common Seal of Shareholder(s)

* *Strike out whichever is not desired.*

*Please fold this flap for sealing*

**Notes:**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 1 October 2026 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at the EGM.
2. A member entitled to attend and vote at the EGM is entitled to appoint not more than 2 proxies to attend and vote instead of him save for a member who is an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 and holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("**omnibus account**"), there is no limit to the number of proxies which such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
3. Where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
5. The appointment of proxy may be made in a hard copy form or by electronic means, not less than 48 hours before the time for holding of the EGM or at any adjournment thereof, as follows:
   (i) **In hard copy form –** The original instrument appointing a proxy ("**Form of Proxy**") must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
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   Please follow the procedures provided in the Administrative Guide of the EGM for submission of the Form of Proxy electronically.
6. If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our EGM by yourself, please write in to **bsr.proxy@boardroomlimited.com** or via BSIP (as the case maybe) to revoke the earlier appointed proxy not less than forty-eight (48) hours before the meeting.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote by way of poll.

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AFFIX
STAMP

The Share Registrar
**BESHOM HOLDINGS BERHAD**
Registration No. 202101001114 (1401412-A)
**C/O BOARDROOM SHARE REGISTRARS SDN. BHD.**
Registration no. 199601006647 (378993-D)

11th Floor, Menara Symphony,
No.5, Jalan Professor Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya,
Selangor Darul Ehsan,
Malaysia

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