



6 August 2026

Board of Directors

MKH OIL PALM (EAST KALIMANTAN) BERHAD

G-02 & G-03, Ground Floor, Wisma MKH

Jalan Semenyih

43000 Kajang

Selangor Darul Ehsan

Maybank Investment Bank

Berhad (197301002412)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

Level 70, Menara Merdeka

Maybank,

Presint Merdeka 118,

50118 Kuala Lumpur, Malaysia

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Member of

Maybank Investment Banking Group

Dear Sir,

MKH OIL PALM (EAST KALIMANTAN) BERHAD ("MKHOP" OR "OFFEREE")

NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER ("NOTICE")

1. INTRODUCTION

- 1.1 On 20 May 2026, Whitmore Holdings Sdn Bhd ("**Whitmore**" or "**Offeror**"), a wholly-owned subsidiary of Batu Kawan Berhad ("**BKB**"), entered into the following share sale agreements (collectively, "**SSAs**", and "**SSA**" means any one (1) of them):
- (i) unconditional SSAs with Chen Choy & Sons Realty Sdn Bhd ("**CCSR**") for the following:
 - (a) the acquisition by Whitmore of 170,444,796 ordinary shares in MKH Berhad ("**MKH**") ("**MKH Shares**"), representing 29.6% equity interest in MKH (excluding treasury shares), for a total cash consideration of RM340.9 million or RM2.00 per MKH Share from CCSR ("**MKH Acquisition 1**"); and
 - (b) the acquisition by Whitmore of 33,760,776 ordinary shares in MKHOP ("**MKHOP Shares**"), representing 3.3% equity interest in MKHOP (excluding treasury shares), for a total cash consideration of RM21.9 million or RM0.6478 per MKHOP Share ("**MKHOP Consideration**") from CCSR ("**MKHOP Acquisition 1**");

- (ii) unconditional SSA with Tan Sri Dato' Chen Kooi Chiew @ Cheng Ngi Chong ("**TSCKC**"), Tan Sri Datuk Chen Lok Loi ("**TSCLL**"), Datuk Chen Fook Wah ("**DCFW**"), Lotus Way Sdn Bhd ("**Lotus Way**"), Liberty Alliance (M) Sdn Bhd ("**Liberty Alliance**") and Activest Sdn Bhd ("**Activest**") for the acquisition by Whitmore of a total of 5,392,698 MKHOP Shares, representing 0.5% equity interest in MKHOP (excluding treasury shares), for a total cash consideration of RM3.5 million or RM0.6478 per MKHOP Share ("**MKHOP Acquisition 2**"); and
- (iii) conditional SSA with CCSR, TSCKC, TSCLL, DCFW, Lotus Way, Liberty Alliance and Activest for the proposed acquisition by Whitmore of a total of 104,433,373 MKH Shares ("**MKH Sale Shares**"), representing 18.1% equity interest in MKH (excluding treasury shares), for a total cash consideration of RM208.9 million or RM2.00 per MKH Sale Share ("**MKH Conditional SSA**") ("**MKH Acquisition 2**").

(MKH Acquisition 1 and MKH Acquisition 2 are collectively referred to as "**MKH Acquisitions**". MKHOP Acquisition 1 and MKHOP Acquisition 2 are collectively referred to as "**MKHOP Acquisitions**")

1.2 Pursuant to letters of agreement dated 28 May 2026 ("**Letter(s) of Agreement**"), the parties agreed that, instead of completing the MKH Acquisition 1 and the MKHOP Acquisitions simultaneously, they would proceed as follows:

- (i) in respect of the MKH Acquisition 1, the completion of the sale and purchase of 170,444,796 MKH Shares is to be effected by way of direct business transaction ("**DBT**") in two (2) tranches, as follows:
 - (a) 148,744,796 MKH Shares ("**1st Tranche MKH Shares**"); and
 - (b) 21,700,000 MKH Shares ("**2nd Tranche MKH Shares**"); and
- (ii) in respect of the MKHOP Acquisitions, the MKHOP Consideration is revised from RM0.6478 per MKHOP Share to RM0.648 per MKHOP Share in order to comply with the Rules of Bursa Malaysia Securities Berhad ("**Bursa Securities**") governing DBT.

1.3 The SSAs for the MKH Acquisition 1 and the MKHOP Acquisitions were not subject to any conditions precedent. The MKH Conditional SSA was conditional upon the approval of BKB's shareholders which was obtained at BKB's Extraordinary General Meeting ("**EGM**") held on 5 August 2026.

- 1.4 The acquisition of the 1st Tranche MKH Shares was completed on 3 June 2026 and the acquisition of the 2nd Tranche MKH Shares was completed on 9 June 2026. Following the completion of the MKH Acquisition 1, the direct shareholding of the Offeror in MKH increased from nil to 29.6% (excluding treasury shares).
- 1.5 The MKHOP Acquisitions were completed on 3 June 2026, following which the direct shareholding of the Offeror in MKHOP increased from nil to 3.9% (excluding treasury shares).
- 1.6 Between 15 June 2026 and 17 July 2026, the Offeror had acquired a total of 18,557,400 MKH Shares, representing 3.2% equity interest in MKH (excluding treasury shares) from the open market ("**Open Market Acquisitions**"). Following the Open Market Acquisitions, the direct shareholding of the Offeror in MKH had further increased from 29.6% to 32.8% (excluding treasury shares).
- 1.7 In respect of the MKH Acquisition 2, the DBT of the MKH Sale Shares will be effected within seven (7) days from 6 August 2026, being the date on which the MKH Conditional SSA became unconditional. Upon the completion of the MKH Acquisition 2, the direct shareholding of the Offeror in MKH will further increase from 32.8% to 50.9% (excluding treasury shares).
- 1.8 As the MKH Conditional SSA has become unconditional on the date of this Notice, the Offeror is obliged to extend an unconditional mandatory take-over offer to acquire the remaining voting shares in MKH not already owned by the Offeror and BKB, being the sole shareholder of the Offeror ("**Ultimate Offeror**"), ("**MKH Offer Shares**") at a cash offer price of RM2.00 per MKH Offer Share pursuant to subsection 218(2) of the Capital Markets and Services Act 2007 ("**CMSA**") and subparagraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("**SC**") ("**Rules**"). As such, on behalf of the Offeror, Maybank Investment Bank Berhad ("**Maybank IB**") has, on the same date, served the notice to the Board of Directors ("**Board**") of MKH in accordance with subparagraph 9.10(1)(b)(i) of the Rules.
- 1.9 As at the date of this Notice, MKH, Metro Kajang (Oversea) Sdn Bhd ("**Metro Kajang**"), MKH Plantation Sdn Bhd ("**MKH Plantation**") and Maha Usaha Sdn Bhd ("**Maha Usaha**") (collectively referred to as "**MKH Subsidiaries**") collectively hold 65.3% of the voting shares in MKHOP.

- 1.10 As MKHOP is a significant downstream company of MKH, where the earnings of the MKHOP group constitute more than 50% of the earnings of the MKH group, pursuant to subsection 218(2) of the CMA and note 3 to subparagraph 4.01(a) of the Rules, the Offeror is obliged to extend an unconditional mandatory take-over offer for the remaining voting shares in MKHOP not already owned by the Offeror, the Ultimate Offeror and persons acting in concert with them ("**Offer Shares**") at a cash offer price of RM0.6626 per Offer Share ("**Offer Price**") ("**Offer**").
- 1.11 Pursuant to subsections 216(2) and/or 216(3) of the CMA, the persons acting in concert with the Offeror and the Ultimate Offeror in relation to the Offer ("**PACs**") who directly and indirectly hold MKHOP Shares as at the date of this Notice and upon the completion of the MKH Acquisition 2 are as follows:

Name	Description of relationship
Goh Beng Choo	Mother of Jarrod Quah Swee Jin ("JQSJ"). JQSJ is a director of the Offeror
Arusha Enterprise Sdn Bhd	Substantial shareholder of the Ultimate Offeror
Wan Hin Investments Sdn Berhad	- Substantial shareholder of the Ultimate Offeror through its interests in Arusha Enterprise Sdn Bhd and Malay Rubber Plantations (Malaysia) Sdn Berhad - Direct shareholder of the Ultimate Offeror
Di-Yi Sdn Bhd	- Substantial shareholder of the Ultimate Offeror through its interests in Wan Hin Investments Sdn Berhad - Direct shareholder of the Ultimate Offeror
High Quest Holdings Sdn Bhd	- Substantial shareholder of the Ultimate Offeror through its interests in Wan Hin Investments Sdn Berhad - Direct shareholder of the Ultimate Offeror
TSLOH	- Director of the Ultimate Offeror - Direct shareholder of the Ultimate Offeror - Substantial shareholder of the Ultimate Offeror⁽ⁱ⁾
DLHH	- Director of the Offeror and the Ultimate Offeror - Direct shareholder of the Ultimate Offeror - Substantial shareholder of the Ultimate Offeror through his interests in High Quest Anstalt and the interests of his child
Grateful Blessings Inc.	Substantial shareholder of the Ultimate Offeror through its interests in Di-Yi Sdn Bhd

Name	Description of relationship
Grateful Blessings Foundation	Substantial shareholder of the Ultimate Offeror through its interests in Grateful Blessings Inc.
Cubic Crystal Corporation	Substantial shareholder of the Ultimate Offeror through its interests in High Quest Holdings Sdn Bhd
High Quest Anstalt	Substantial shareholder of the Ultimate Offeror through its interests in Cubic Crystal Corporation
MKH	Direct subsidiary of the Offeror upon the completion of the MKH Acquisition 2
Metro Kajang	Indirect subsidiary of the Offeror upon the completion of the MKH Acquisition 2
MKH Plantation	Indirect subsidiary of the Offeror upon the completion of the MKH Acquisition 2
Maha Usaha	Indirect subsidiary of the Offeror upon the completion of the MKH Acquisition 2

Note:

- (i) *Deemed interest in the ordinary shares in BKB (“**BKB Shares**”) held by his children and a company by virtue of Section 8(4) of the Companies Act 2016 (“**Act**”). TSLOH is also deemed to have an interest by virtue of Section 8(4) of the Act via other companies. Nevertheless, he does not have any economic or beneficial interest in BKB Shares as his deemed interest is held via the interest of his family members as discretionary beneficiaries of Grateful Blessings Foundation (which said family members’ interest is held subject to the discretion of Grateful Blessings Foundation Council).*

2. THE OFFER

In accordance with subparagraph 9.10(1)(b)(i) of the Rules, on behalf of the Offeror, Maybank IB serves this Notice on the Board of MKHOP to acquire the Offer Shares at the Offer Price, subject to the adjustments as set out in **Section 3.1** of this Notice.

The Offer is being made to each holder of the Offer Shares ("**Holder(s)**") for the Offer Shares held by them upon the terms and conditions set out in **Section 3** of this Notice and in an offer document outlining the terms and conditions of the Offer ("**Offer Document**").

To accept the Offer, Holders will have to refer to the procedures for acceptances which will be detailed in the Offer Document together with the accompanying form of acceptance and transfer for the Offer Shares ("**Form of Acceptance and Transfer**"). These documents will be posted to the Holders in due course, subject to the notification from the SC that it has no further comments on the Offer Document.

3. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, which comply with the Rules, are as follows:

3.1 Consideration for the Offer

The consideration for the Offer is RM0.6626 per Offer Share and shall be satisfied wholly in cash in accordance with the method of settlement as stated in **Section 3.8** of this Notice.

Pursuant to note 7 to paragraph 6.03 of the Rules, the Offer Price was based on the higher of:

- (a) volume weighted average traded price ("**VWAP**") of the downstream company for the last twenty (20) market days prior to the announcement of the take-over offer made under subparagraph 9.10(1) of the Rules. The SC reserves the right to disregard any unusually high or low traded prices within the relevant period.

Notwithstanding, on 15 July 2026, a ruling was obtained from the SC ("**SC Ruling**") to modify the basis of determining the Offer Price such that the Offer Price is computed based on the VWAP of the MKHOP Shares for the last twenty (20) market days prior to 20 May 2026, being the date of announcement of among others, the possible Offer. Pursuant to the SC Ruling, the Offer Price is RM0.6626;

- (b) proportion of the price paid for the upstream entity over the interest in the downstream company

The following formula was applied to compute the proportion of price paid for MKH (upstream) over its interest held in MKHOP (downstream):

Net assets ("NA") of MKHOP	x	MKH's shareholding in MKHOP	x	MKH Offer Price	x	Total number of issued MKH Shares
NA of MKH			No. of MKHOP Shares held by MKH and the MKH Subsidiaries			

Based on the latest audited consolidated financial statements of MKH and MKHOP for the financial year ended 30 September 2025, the computation is as follows:

RM582,980,785	x	65.33%	x	RM2.00	x	576,777,868 MKH Shares
RM1,879,181,719			662,644,702 MKHOP Shares			

= RM0.3528

Based on the latest unaudited consolidated financial statements of MKH and MKHOP for the financial period ended 31 March 2026, the computation is as follows:

RM563,089,000	x	65.33%	x	RM2.00	x	576,777,868 MKH Shares
RM1,881,889,000			662,644,702 MKHOP Shares			

= RM0.3403

- (c) highest price paid for the voting shares or voting rights of the downstream company in accordance with subparagraph 6.03(1) of the Rules.

Save for the MKHOP Acquisitions, the Offeror, the Ultimate Offeror and the PACs have not acquired or agreed to acquire any Offer Shares within six (6) months prior to the beginning of the Offer Period (as defined below) which commenced on the date of the MKH Conditional SSA which gave rise to the Offer.

The highest price paid for each MKHOP Share within the six (6) months prior to the beginning of the offer period, i.e. the period commencing from 20 May 2026, being the date of the MKH Conditional SSA, until the earlier of either the Closing Date (as defined in **Section 3.5(a)** of this Notice) or the date on which the Offer lapses or is withdrawn with the written consent of the SC ("**Offer Period**") and up to the date of this Notice will be based on the acquisition price for each MKHOP Share pursuant to the SSAs for the MKHOP Acquisitions and the Letter of Agreement, which is RM0.648.

Notwithstanding the above, if MKHOP declares, makes and/or pays any dividends and/or distributions of any nature whatsoever (collectively, "**Distribution**") on or after the date of this Notice but prior to the Closing Date (as defined in **Section 3.5(a)** of this Notice) and the Holders are entitled to retain such Distribution, the Offeror and the Ultimate Offeror shall reduce the Offer Price by the amount equivalent to the net Distribution per Offer Share that the Holders are entitled to retain. No adjustment shall be made to the Offer Price in the event that the entitlement date for the Distribution is after the Closing Date (as defined in **Section 3.5(a)** of this Notice).

As at the date of this Notice, MKHOP has not announced any Distribution that is payable on or after the date of this Notice.

Holders may accept the Offer in respect of all or any part of their Offer Shares. Holders may not accept the Offer in excess of their respective holding of the Offer Shares. The Offeror will not pay fractions of a sen to the Holders who accept the Offer ("**Accepting Holders**"). As such, where applicable, the cash consideration payable to the Accepting Holders in respect of the Valid Acceptance (as defined in **Section 3.4** of this Notice) will be rounded down to the nearest whole sen.

The Offer Price is computed based on the VWAP of the MKHOP Shares for the last twenty (20) market days prior to the beginning of the Offer Period. The Offer Price is not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror, the Ultimate Offeror and the PACs for the MKHOP Shares within six (6) months prior to the beginning of the Offer Period and up to the date of this Notice, which is in compliance with subparagraph 6.03(1) of the Rules. In this regard, the Offeror and the Ultimate Offeror shall ensure that the Offer Price complies with subparagraph 6.03(1) of the Rules during the Offer Period.

The Offer Price represents the following premium/(discount) to the market prices of MKHOP Shares:

	Price	Premium/(Discount)	
	RM	RM	%
<u>Prior to the signing of the MKH Conditional SSA</u>			
Last traded price of MKHOP Shares as at 19 May 2026, being the last full trading day prior to the suspension of the securities of MKHOP on 20 May 2026 ("LTD 1")	0.6600	0.0026	0.39
VWAP of MKHOP Shares up to and including the LTD 1:			
5-day	0.6715	(0.0089)	(1.33)
1-month	0.6622	0.0004	0.06
3-month	0.6430	0.0196	3.05
6-month	0.6325	0.0301	4.76
12-month	0.6307	0.0319	5.06
<u>Prior to the service of this Notice</u>			
Last traded price of MKHOP Shares as at 5 August 2026, being the last full trading day prior to the service of this Notice ("LTD 2")	0.6550	0.0076	1.16
VWAP of MKHOP Shares up to and including the LTD 2:			
5-day	0.6530	0.0096	1.47
1-month	0.6405	0.0221	3.45
3-month	0.6470	0.0156	2.41
6-month	0.6381	0.0245	3.84
12-month	0.6328	0.0298	4.71

(Source : Bloomberg)



3.2 Condition of the Offer

The Offer is **not conditional** upon any minimum level of acceptances of the Offer Shares as the Offeror, the Ultimate Offeror and the PACs will collectively hold more than 50% of the voting shares in MKHOP following the completion of the MKH Acquisition 2.

3.3 Despatch of the Offer Document

The Offer will be made in conjunction with the posting of the Offer Document on a date falling within twenty-one (21) days from the date of this Notice ("**Posting Date**") or any extended time period as may be approved or permitted by the SC. An application for an extension of time will be made to the SC if the posting of the Offer Document is expected to be deferred beyond the requisite twenty-one (21) days.

Subject to **Section 3.11** of this Notice, the Offer Document will be posted to the Board of MKHOP and all Holders whose names appear in the record of depositors of MKHOP ("**Record of Depositors**") as at 5.00 p.m. (Malaysian time) on the latest practicable date prior to the Posting Date.

3.4 Warranties

The Offer Shares are to be acquired by the Offeror subject to receipt of an acceptance of the Offer by a Holder which is deemed by the Offeror and the Ultimate Offeror to be valid and complete in all respects in accordance with the terms and conditions of the Offer Document ("**Valid Acceptance**").

The Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which the Valid Acceptance relates, are sold:

- (a) free from all moratorium, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of Valid Acceptance; and
- (b) together with all rights, benefits and entitlements attached thereto, including the rights to any Distribution declared, paid or made on or after the date of this Notice, subject to the adjustments as set out in **Section 3.1** of this Notice.

3.5 Duration of the Offer

(a) Original duration

The Offer shall remain open for acceptances until 5.00 p.m. (Malaysian time) on the date falling twenty-one (21) days from the Posting Date or such other later date(s) as the Offeror and the Ultimate Offeror may decide and will be announced by Maybank IB, on behalf of the Offeror and the Ultimate Offeror, at least two (2) days before the closing date of the Offer ("**Closing Date**"), unless the Offeror and the Ultimate Offeror withdraw the Offer with the SC's prior written consent and in such event, every person shall be released from any obligation incurred under the Offer.

(b) Revision of the Offer

If the Offer is revised, the Offeror and the Ultimate Offeror shall announce such revision together with the revised Offer Price and, where applicable, the price paid or agreed to be paid and the number of Offer Shares purchased or agreed to be purchased, which led to the revision.

If the Offer is revised after the Posting Date, the Offeror and the Ultimate Offeror will post the written notification of the revised Offer to all Holders, including all the Holders who have previously accepted the original Offer and the revised Offer will remain open for acceptances for a period of at least fourteen (14) days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer are revised, the benefits of the revised terms of the Offer will be made available to the Holders who have previously accepted the Offer.

The Offer may not be revised after the forty-sixth (46th) day from the Posting Date or the date that the offer document for a competing take-over offer is posted, if any.

(c) Extension of the Offer

Any extension of the date and time for acceptance of the Offer by the Offeror and the Ultimate Offeror will be announced by Maybank IB, on behalf of the Offeror and the Ultimate Offeror, at least two (2) days before the Closing Date. Such announcement will state the next Closing Date. Notice of such extension will be posted to the Holders accordingly.

**(d) Closing of the Offer**

As the Offer is not conditional upon any minimum level of acceptances of the Offer Shares, the Closing Date shall not be later than the sixtieth (60th) day from the Posting Date.

Notwithstanding the above, the Offer shall be deemed to be closed prior to the Closing Date if the Offeror has received all acceptances for all the Offer Shares and the Offeror and the Ultimate Offeror have made an announcement in accordance with **Section 3.9(a)** of this Notice.

(e) Competing take-over offer

Where a competing take-over offer (if any) is made at any time between the Posting Date and the Closing Date, the Posting Date shall be deemed to be the date the competing take-over offer document is posted. If a competing take-over offer continues to exist in the later stages of the Offer Period, the SC will require revised offers to be announced in accordance with an auction procedure, the terms of which will be determined by the SC. Such auction will normally follow the procedure set out in schedule 4 of the Rules.

3.6 Right of withdrawal by an Accepting Holder

- (a) All Valid Acceptances of the Offer by an Accepting Holder **SHALL BE IRREVOCABLE**. However, any Accepting Holder is entitled to withdraw his/her/its acceptance if the Offeror and the Ultimate Offeror fail to comply with any of the requirements set out in **Section 3.9(a)** of this Notice by the close of trading on Bursa Securities on the market day following the day on which the Offer is closed, revised or extended, as the case may be ("**Relevant Day**").
- (b) Notwithstanding **Section 3.6(a)** of this Notice, the SC may terminate the above right of withdrawal not less than eight (8) days from the date on which the Offeror and the Ultimate Offeror have complied with the requirements of **Section 3.9(a)** of this Notice.

However, the right of an Accepting Holder who has withdrawn his/her/its Valid Acceptance pursuant to **Section 3.6(a)** of this Notice shall not be prejudiced by the termination of such right of withdrawal by the SC.

3.7 Withdrawal of the Offer by the Offeror and the Ultimate Offeror

The Offeror and the Ultimate Offeror shall not withdraw the Offer without the prior written consent of the SC.

3.8 Method of settlement

Save for the Offeror's and the Ultimate Offeror's right to reduce the Offer Price as set out in **Section 3.1** of this Notice and except with the consent of the SC, the settlement of the consideration to which any Accepting Holder is entitled under the Offer will be implemented in full and in accordance with the terms and conditions of the Offer without regard to any lien, right of set-off, counter claim or other analogous rights to which the Offeror and the Ultimate Offeror may be entitled against the Accepting Holder. However, this is without prejudice to the Offeror's and the Ultimate Offeror's right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties set out in **Section 3.4** of this Notice.

Where there are Valid Acceptances, the settlement for the Offer Shares to which such Valid Acceptances relate will be effected via:

- (a) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") for the purposes of cash dividend/distribution; or
- (b) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of the Valid Acceptances, remittance in the form of cheque(s), banker's draft(s) and/or cashier's order(s) which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository, at their own risk,

within ten (10) days from the date of the Valid Acceptances.

Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts.

Non-resident Holders are advised that the settlement for the acceptance of the Offer will be made in Ringgit Malaysia. Non-resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges, if applicable, as levied by the respective financial institutions and/or foreign authorities.

3.9 Announcement of acceptances

- (a) The Offeror and the Ultimate Offeror will inform the SC in writing and simultaneously announce via Bursa Securities' Listing Information Network ("**Bursa LINK**") or by way of press notice, where relevant, before 9.00 a.m. (Malaysian time) on the Relevant Day, the following information:
 - (i) the position of the Offer, i.e. whether the Offer is closed, revised or extended; and
 - (ii) the total number of Offer Shares (together with the percentage of the total number of issued MKHOP Shares represented by such Offer Shares):
 - (aa) for which Valid Acceptances have been received after the Posting Date;
 - (bb) held by the Offeror, the Ultimate Offeror and the PACs as at the Posting Date; and
 - (cc) acquired or agreed to be acquired by the Offeror, the Ultimate Offeror and the PACs during the Offer Period but after the Posting Date.
- (b) In computing the acceptances of the Offer Shares for announcement purposes, the Offeror and the Ultimate Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (c) References to the making of an announcement or the giving of notice by the Offeror and the Ultimate Offeror in this Notice include the following:
 - (i) the release of an announcement by Maybank IB, the Offeror and/or the Ultimate Offeror or the Offeror's and/or the Ultimate Offeror's advertising agent(s) to the press; and/or

- (ii) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (d) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

3.10 Purchases in the open market

If the Offeror, the Ultimate Offeror or the PACs purchase or agree to purchase the Offer Shares during the Offer Period at a consideration that is higher than the Offer Price, the Offeror will increase the Offer Price to be at least the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror, the Ultimate Offeror or the PACs for the Offer Shares during the Offer Period.

If the Offeror increases the Offer Price, Holders who have accepted the Offer prior to the revision of the Offer Price will be entitled to receive the revised Offer Price in cash.

3.11 General

- (a) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agents, as they may direct), will be despatched by ordinary mail to their registered Malaysian address in the Record of Depositors last maintained with Bursa Depository at their own risk.

Non-resident Holders with no registered Malaysian address maintained with Bursa Depository who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address. In any event, the Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proven, the delivery of any communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail, the communication, notice, document or payment and such delivery will be presumed to have been effected at the time when the communication, notice, document or payment would have been delivered in the ordinary course of the mail.

- (b) The Offer and all Valid Acceptances received under the Offer will be construed under and governed by the laws of Malaysia. The courts of Malaysia will have exclusive jurisdiction in respect of any proceedings brought in relation to the Offer.
- (c) Holders may accept the Offer in respect of all or part of their Offer Shares. The acceptance of a Holder shall not exceed his/her/its total holding of the Offer Shares, failing which the Offeror and the Ultimate Offeror have the right to treat such acceptance as completely invalid. Nevertheless, the Offeror and the Ultimate Offeror also reserve the right to treat any acceptance of a Holder exceeding his/her/its total holding of the Offer Shares as valid for and to the extent of his/her/its total holding of the Offer Shares.
- (d) The Form of Acceptance and Transfer accompanying the Offer Document will contain the following:
 - (i) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror, the Ultimate Offeror or its appointed nominee(s) (if any);
 - (ii) instructions to complete the Form of Acceptance and Transfer; and
 - (iii) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror, the Ultimate Offeror or its appointed nominee(s) (if any).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (e) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by MKHOP) will be borne by the Offeror. Malaysian stamp duties and Malaysian transfer fees, if any, in connection with and resulting from the Valid Acceptances will also be borne by the Offeror.

Accepting Holders will, however, bear all costs and expenses incidental to their acceptance of the Offer (other than the aforesaid costs, expenses, stamp duties and transfer fees to be borne by the Offeror), such as postage fee, if any.

For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in any jurisdiction outside Malaysia or payment of any levy for the repatriation of capital or income tax shall not be borne by the Offeror.

- (f) Accidental omission to despatch the Offer Document and the Form of Acceptance and Transfer to any Holder shall not invalidate the Offer in any way.

4. LISTING STATUS OF THE OFFEREE, COMPULSORY ACQUISITION AND RIGHTS OF DISSENTING HOLDERS

4.1 Listing status of the Offeree

Pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of the public shareholders ("**Public Spread Requirement**"). Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer that fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements. Notwithstanding the above, the non-compliance with the Public Spread Requirement will not automatically result in the delisting of MKHOP from the Official List of Bursa Securities ("**Official List**").

In relation to a take-over offer for the acquisition of the listed shares of a listed issuer pursuant to the Rules, upon 90% or more of the listed shares (excluding treasury shares) of the said listed issuer being held by a shareholder either individually or jointly with associates of such shareholder, an immediate announcement must be made by the listed issuer pursuant to Paragraph 9.19(48) of the Listing Requirements. Upon such immediate announcement and where the listed issuer has announced that the offeror intends to maintain the listing status of the listed issuer, Bursa Securities shall suspend trading of the securities of the listed issuer upon the expiry of thirty (30) market days from the date of such immediate announcement pursuant to Paragraph 16.02(2) of the Listing Requirements. In this regard, the suspension will only be uplifted upon the listed issuer's full compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

The Offeror and the Ultimate Offeror intend to maintain the listing status of MKHOP on the Main Market of Bursa Securities. Accordingly, in the event that MKHOP does not comply with the Public Spread Requirement as a result of the Offer, the Offeror and the Ultimate Offeror shall work together with MKHOP to explore various options or proposals within six (6) months from the Closing Date or such time frame as allowed by the relevant authorities, to rectify the non-compliance with the Public Spread Requirement.

Any action to address the Public Spread Requirement may require the approvals of the relevant authorities and/or the approval of the shareholders of MKHOP. The actual course of action to be taken will depend on, among others, the circumstances as well as the prevailing market conditions at the relevant time. Therefore, while the Offeror and the Ultimate Offeror will work together with MKHOP to rectify any shortfall in the Public Spread Requirement, there can be no assurance that the Public Spread Requirement can be rectified within the stipulated timeframe as allowed by Bursa Securities or that Bursa Securities will grant any extension of time in relation thereto. In such event of non-compliance, Bursa Securities may at its discretion suspend the trading of MKHOP Shares. As at the date of this Notice, no arrangements on the above have been made.

4.2 Compulsory acquisition

Subject to section 224 of the CMSA, subsection 222(1) of the CMSA provides that, where an offeror:

- (a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (b) has received acceptances of not less than nine-tenths (9/10) in the nominal value⁽ⁱ⁾ of the offer shares,

Note:

- (i) *Section 74 of the Act provides that all shares issued before or upon the commencement of the Act shall have no par or nominal value. Accordingly, "nominal value" in this context shall refer to the number of shares instead.*

the offeror may, within four (4) months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all dissenting shareholders who have not accepted the take-over offer provided that the notice:

- (a) is issued within two (2) months from the date of achieving the conditions under paragraphs 222(1)(a) and 222(1)(b) of the CMSA; and
- (b) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subsection 222(1A) of the CMSA provides that for the purpose of paragraph 222(1)(b) of the CMSA, the acceptances shall not include shares already held as at the date of the take-over offer by the offeror or persons acting in concert with the offeror.

In the event the Offeror receives Valid Acceptances of not less than nine-tenths (9/10) in the nominal value of the Offer Shares (excluding MKHOP Shares already held by the Offeror, the Ultimate Offeror and the PACs as at the date of the Offer) on or before the Closing Date, **the Offeror and the Ultimate Offeror do not intend to invoke the provisions of subsection 222(1) of the CMSA to compulsorily acquire any remaining Offer Shares** for which Valid Acceptances have not been received on or before the Closing Date even if the conditions stipulated under subsection 222(1) of the CMSA are fulfilled.

4.3 Rights of Dissenting Holders (as defined below)

Notwithstanding **Section 4.2** of this Notice and subject to section 224 of the CMSA, section 223 of the CMSA provides that if the Offeror receives Valid Acceptances from the Holders resulting in the Offeror, the Ultimate Offeror and the PACs holding not less than nine-tenths (9/10) in the value of all the MKHOP Shares (including the MKHOP Shares that are already held by the Offeror, the Ultimate Offeror and the PACs as at the date of the Offer) on or before the Closing Date, a Holder who has not accepted the Offer ("**Dissenting Holder**") may exercise his/her/its rights under subsection 223(1) of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his/her/its Offer Shares on the same terms and conditions as set out in the Offer Document or such other terms as may be agreed.

If a Dissenting Holder invokes the provisions of subsection 223(1) of the CMSA, the Offeror shall acquire such Offer Shares in accordance with the provisions of the CMSA, subject to section 224 of the CMSA. In accordance with subsection 224(3) of the CMSA, when a Dissenting Holder exercises his/her/its rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Shares shall be as the court thinks fit.

Subsection 223(2) of the CMSA requires the Offeror to give the Dissenting Holders a notice in the manner specified by the SC of the rights exercisable by the Dissenting Holders under subsection 223(1) of the CMSA, within one (1) month from the time of the Offeror receiving Valid Acceptances from the Holders resulting in the Offeror, the Ultimate Offeror and the PACs holding not less than nine-tenths (9/10) in the value of all the MKHOP Shares (including the MKHOP Shares already held by the Offeror, the Ultimate Offeror and the PACs as at the date of the Offer).

The notice to the Dissenting Holders under subsection 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Holders and in any event, such period shall not be less than three (3) months after the Closing Date.

5. INFORMATION ON THE OFFEROR AND THE ULTIMATE OFFEROR

5.1 Offeror

Whitmore was incorporated in Malaysia on 6 July 1995 as a private limited company under the Companies Act 1965 under its present name and is deemed registered under the Act. Whitmore is principally an investment holding company.

As at the date of this Notice, the issued share capital of Whitmore is RM404,367,000 comprising 376,000,000 ordinary shares ("**Whitmore Shares**").

As at the date of this Notice, the directors and substantial shareholders of Whitmore as well as their respective shareholding in Whitmore are as follows:

	Direct		Indirect	
	No. of Whitmore Shares	%	No. of Whitmore Shares	%
<u>Directors</u>				
DLHH	-	-	376,000,000 ⁽¹⁾	100.0
Lee Yuan Zhang	-	-	-	-
JQSJ	-	-	-	-
<u>Substantial shareholders</u>				
BKB	376,000,000	100.0	-	-
Arusha Enterprise Sdn Bhd	-	-	376,000,000 ⁽²⁾	100.0
Wan Hin Investments Sdn Berhad	-	-	376,000,000 ⁽²⁾	100.0
Di-Yi Sdn Bhd	-	-	376,000,000 ⁽²⁾	100.0
High Quest Holdings Sdn Bhd	-	-	376,000,000 ⁽²⁾	100.0
TSLOH	-	-	376,000,000 ⁽³⁾	100.0
DLHH	-	-	376,000,000 ⁽¹⁾	100.0
Grateful Blessings Inc.	-	-	376,000,000 ⁽²⁾	100.0
Grateful Blessings Foundation	-	-	376,000,000 ⁽²⁾	100.0
Cubic Crystal Corporation	-	-	376,000,000 ⁽²⁾	100.0
High Quest Anstalt	-	-	376,000,000 ⁽²⁾	100.0

**Notes:**

- (1) *Deemed interest by virtue of his interest in BKB Shares held by his child and by virtue of Section 8(4) of the Act.*
- (2) *Deemed interest by virtue of its interest held through BKB pursuant to Section 8(4) of the Act.*
- (3) *Deemed interest by virtue of his interest in BKB Shares held by his children and a company by virtue of Section 8(4) of the Act. TSLOH is also deemed to have an interest by virtue of Section 8(4) of the Act via other companies. Nevertheless, he does not have any economic or beneficial interest in BKB Shares as his deemed interest is held via the interest of his family members as discretionary beneficiaries of Grateful Blessings Foundation (which said family members' interest is held subject to the discretion of Grateful Blessings Foundation Council).*

5.2 Ultimate Offeror

BKB was incorporated in the Federation of Malaya on 9 December 1965 as a limited company under the Companies Ordinances, 1940-1946 under the name of Batu Kawan Plantations Limited. It changed its name from Batu Kawan Plantations Limited to Batu Kawan Plantations Sdn. Berhad on 15 April 1966. On 30 July 1971, it was converted into a public limited company and assumed the name of Batu Kawan Plantations Berhad. On the same day, it changed its name from Batu Kawan Plantations Berhad to Batu Kawan Berhad. BKB is principally an investment holding company.

The principal activities of BKB's subsidiaries, associated companies and joint ventures are plantation, manufacturing, marketing and trading of chemicals, blending bulk emulsions, providing general transport and workshop services, letting storage warehouse facilities, providing management services, property development and investment holding.

As at the date of this Notice, the issued share capital of BKB is RM507,587,000 comprising 399,535,463 BKB Shares (including 12,209,100 treasury shares).

As at the date of this Notice, the directors and substantial shareholders of BKB as well as their respective shareholding in BKB are as follows:

	Direct		Indirect	
	No. of BKB Shares	% ⁽¹⁾	No. of BKB Shares	% ⁽¹⁾
<u>Directors</u>				
TSLOH	1,475,428	0.4	217,343,019 ⁽²⁾	56.1
DLHH	1,210,812	0.3	214,705,880 ⁽³⁾	55.4
Lee Yuan Zhang	10,271	*	–	–
Dato' Yeoh Eng Khoon	323,564	0.1	22,105,474 ⁽⁴⁾	5.7
Dr. Tunku Alina binti Raja Muhd Alias	–	–	–	–
Lim Ban Aik	6,200	*	5,000 ⁽⁵⁾	*
Susan Yuen Su Min	–	–	–	–
Yeoh Keat Seng	–	–	–	–
<u>Substantial shareholders</u>				
Arusha Enterprise Sdn Bhd	166,974,581	43.1	2,868,172 ⁽⁶⁾	0.7
Wan Hin Investments Sdn Berhad	23,206,329	6.0	169,842,753 ⁽⁶⁾	43.9
Yeoh Chin Hin Investments Sdn Berhad	22,012,000	5.7	–	–
Di-Yi Sdn Bhd	21,362,927	5.5	193,049,082 ⁽⁶⁾	49.8
High Quest Holdings Sdn Bhd	17,964,070	4.6	193,049,082 ⁽⁶⁾	49.8
TSLOH	1,475,428	0.4	217,343,019 ⁽²⁾	56.1
DLHH	1,210,812	0.3	214,705,880 ⁽³⁾	55.4
Dato' Yeoh Eng Khoon	323,564	0.1	22,105,474 ⁽⁴⁾	5.7
Grateful Blessings Inc.	–	–	214,412,009 ⁽⁶⁾	55.4
Grateful Blessings Foundation	–	–	214,412,009 ⁽⁶⁾	55.4
Cubic Crystal Corporation	–	–	211,013,152 ⁽⁶⁾	54.5
High Quest Anstalt	–	–	211,013,152 ⁽⁶⁾	54.5

Notes:

- (1) *Based on the total number of 387,326,363 BKB Shares in issue (excluding treasury shares) as at the date of this Notice.*
- (2) *Deemed interest in BKB Shares held by his children and a company by virtue of Section 8(4) of the Act. TSLOH is also deemed to have an interest by virtue of Section 8(4) of the Act via other companies. Nevertheless, he does not have any economic or beneficial interest in BKB Shares as his deemed interest is held via the interest of his family members as discretionary beneficiaries of Grateful Blessings Foundation (which said family members' interest is held subject to the discretion of Grateful Blessings Foundation Council).*
- (3) *Deemed interest in BKB Shares held by his child and by virtue of Section 8(4) of the Act.*
- (4) *Deemed interest in BKB Shares held by his spouse and children, and by virtue of Section 8(4) of the Act.*
- (5) *Deemed interest in BKB Shares held by his spouse.*
- (6) *Deemed interest by virtue of Section 8(4) of the Act.*

6. FINANCIAL RESOURCES OF THE OFFEROR AND THE ULTIMATE OFFEROR

The Offeror and the Ultimate Offeror confirm that they have sufficient financial resources to satisfy full acceptance of the Offer. The Offeror and the Ultimate Offeror have also confirmed that the Offer will not fail due to insufficient financial capability of the Offeror and the Ultimate Offeror. The Offeror and the Ultimate Offeror also confirm that every Holder who wishes to accept the Offer will be paid fully in cash.

Maybank IB, being the Principal Adviser to the Offeror and the Ultimate Offeror for the Offer, is satisfied and confirms that the Offeror and the Ultimate Offeror have sufficient financial resources to satisfy full acceptance of the Offer. Maybank IB is satisfied and confirms that the Offer will not fail due to insufficient financial capability of the Offeror and the Ultimate Offeror, and that every Holder who wishes to accept the Offer will be paid fully in cash.

7. DISCLOSURE OF INTERESTS IN MKHOP

In accordance with subparagraphs 9.10(3)(d) and 9.10(3)(e) of the Rules, the Offeror, the Ultimate Offeror and the PACs hereby disclose the following:

- (i) the shareholding of the Offeror, the Ultimate Offeror and the PACs in MKHOP as at the date of this Notice and upon the completion of the MKH Acquisition 2 are as follows:

	Direct		Indirect	
	No. of MKHOP Shares	%⁽¹⁾	No. of MKHOP Shares	%⁽¹⁾
<u>Offeror</u>				
Whitmore	39,153,474	3.9	662,667,482 ⁽²⁾	65.3
<u>Ultimate Offeror</u>				
BKB	–	–	701,820,956 ⁽³⁾	69.2
<u>PACs</u>				
Goh Beng Choo ⁽⁵⁾	79,900	*	–	–
Arusha Enterprise Sdn Bhd	–	–	701,820,956 ⁽⁶⁾	69.2
Wan Hin Investments Sdn Berhad	–	–	701,820,956 ⁽⁶⁾	69.2
Di-Yi Sdn Bhd	–	–	701,820,956 ⁽⁶⁾	69.2
High Quest Holdings Sdn Bhd	–	–	701,820,956 ⁽⁶⁾	69.2
TSLOH	–	–	701,820,956 ⁽⁷⁾	69.2
DLHH	–	–	701,820,956 ⁽⁸⁾	69.2
Grateful Blessings Inc.	–	–	701,820,956 ⁽⁶⁾	69.2
Grateful Blessings Foundation	–	–	701,820,956 ⁽⁶⁾	69.2
Cubic Crystal Corporation	–	–	701,820,956 ⁽⁶⁾	69.2
High Quest Anstalt	–	–	701,820,956 ⁽⁶⁾	69.2
MKH ⁽⁹⁾	293,520,019	28.9	369,147,463 ⁽⁴⁾	36.4
Metro Kajang ⁽⁹⁾	316,479,801	31.2	–	–
MKH Plantation ⁽⁹⁾	51,967,662	5.1	–	–
Maha Usaha ⁽⁹⁾	700,000	0.1	–	–
Total	701,900,856	69.2		

Notes:

* Less than 0.1%.



- (1) *Based on the total number of 1,014,303,845 MKHOP Shares in issue (excluding treasury shares) as at the date of this Notice.*
 - (2) *Deemed interest by virtue of its interest held through MKH and the MKH Subsidiaries pursuant to Section 8(4) of the Act.*
 - (3) *Deemed interest by virtue of its interest held through Whitmore, MKH and the MKH Subsidiaries pursuant to Section 8(4) of the Act.*
 - (4) *Deemed interest by virtue of its interest in the MKH Subsidiaries pursuant to Section 8(4) of the Act.*
 - (5) *Mother of JQSJ. JQSJ is a director of Whitmore.*
 - (6) *Deemed interest by virtue of its interest held through BKB pursuant to Section 8(4) of the Act.*
 - (7) *Deemed interest by virtue of his interest in BKB Shares held by his children and a company by virtue of Section 8(4) of the Act. TSLOH is also deemed to have an interest by virtue of Section 8(4) of the Act via other companies. Nevertheless, he does not have any economic or beneficial interest in BKB Shares as his deemed interest is held via the interest of his family members as discretionary beneficiaries of Grateful Blessings Foundation (which said family members' interest is held subject to the discretion of Grateful Blessings Foundation Council).*
 - (8) *Deemed interest by virtue of his interest in BKB Shares held by his child and by virtue of Section 8(4) of the Act.*
 - (9) *Upon the completion of the MKH Acquisition 2, MKH will be a direct subsidiary of Whitmore and Metro Kajang, MKH Plantation and Maha Usaha will be indirect subsidiaries of Whitmore.*
- (ii) the Offeror, the Ultimate Offeror and the PACs have not received any irrevocable undertaking from any other Holder to accept or reject the Offer;
 - (iii) the Offeror, the Ultimate Offeror and the PACs have not entered into or been granted any option to acquire additional Offer Shares;
 - (iv) there is no existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Offeror, the Ultimate Offeror or the PACs and any other Holder; and
 - (v) the Offeror, the Ultimate Offeror and the PACs have not borrowed or lent any Offer Shares from or to any Holder.

**8. RESPONSIBILITY STATEMENT**

This Notice has been seen and approved by the Board of the Offeror and the Board of the Ultimate Offeror. The Board of the Offeror (jointly and individually) and the Board of the Ultimate Offeror (jointly and individually) accept full responsibility for the accuracy of the information contained in this Notice and confirmed that they have each taken reasonable care to ensure that the facts stated and opinions expressed in this Notice are fair and accurate. The Board of the Offeror and the Board of the Ultimate Offeror confirm that after having made all reasonable inquiries and to the best of their knowledge, belief and opinion expressed in this Notice have been arrived at after due and careful consideration, and there are no false or misleading statements or other material facts not contained in this Notice, the omission of which would make any statement in this Notice false or misleading.

9. PUBLIC RELEASE

In accordance with subparagraph 9.10(1) of the Rules, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

Further details of the Offer will be set out in the Offer Document which will be despatched to the Holders in due course and in accordance with the Rules.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate of this Notice.

Yours faithfully
For and on behalf of
Maybank Investment Bank Berhad



Lim Wui Hoong
Director
Corporate Finance



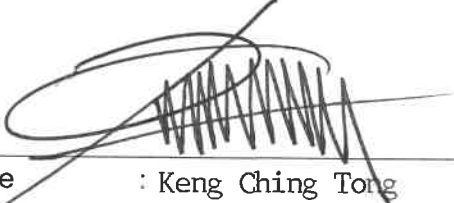
Lim Sher Ting
Senior Manager
Corporate Finance



To: Maybank Investment Bank Berhad

We, MKH Oil Palm (East Kalimantan) Berhad, hereby acknowledge receipt of this Notice of Unconditional Mandatory Take-Over Offer dated 6 August 2026.

On behalf of the Board of Directors of
MKH OIL PALM (EAST KALIMANTAN) BERHAD


Name : Keng Ching Tong

Date : 6 August 2026

Designation : Group Company Secretary