THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of this Circular/Statement prior to its issuance as it is an exempt document pursuant to Practice Note No. 18 of Bursa Securities' Main Market Listing Requirements.

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

Shareholders should rely on their own evaluation to assess the merits and risks of the proposal set out herein.

FEDERAL INTERNATIONAL HOLDINGS BERHAD
[Registration No. 198301001857 (97092-W)]
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS

IN RELATION TO THE

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

(B) PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

(COLLECTIVELY, THE "PROPOSALS")

The resolutions in relation to the above Proposals will be tabled as Special Businesses at the Forty-Second Annual General Meeting ("**42nd AGM**") of the Company to be held at Level P1, Menara Choy Fook On, No. 1B, Jalan Yong Shook Lin, Section 7, 46050 Petaling Jaya, Selangor Darul Ehsan on Thursday, 4 December 2025, at 3:00 p.m. or any adjournment thereof. The Notice of the 42nd AGM, together with the Form of Proxy, are set out in the Annual Report 2025 of the Company, which is available at www.fihb.my.

If you are unable to attend and vote in person at the 42nd AGM, the appointment of proxy(ies) may be made in hard copy or by electronic form. The Form of Proxy must be deposited with the Share Registrar of the Company at 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 or vide Boardroom Smart Investor Portal at http://investor.boardroomlimited.com or by email to BSR.Helpdesk@boardroomlimited.com not less than forty-eight (48) hours before the time appointed for holding the 42nd AGM or adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting at the 42nd AGM should you subsequently wish to do so. Please refer to the Administrative Guide on the submission of the Form of Proxy for further details.

Date and time of the 42nd AGM	:	Thursday, 4 December 2025 at 3:00 p.m.
Last date and time for lodging the Form of Proxy	:	Tuesday, 2 December 2025 at 3:00 p.m.

This Circular/Statement is dated 30 October 2025

DEFINITIONS

For the purpose of this Circular/Statement and the accompanying appendices, except where the context otherwise requires, or where otherwise defined herein, the following words and abbreviations shall apply throughout this Circular/Statement and shall have the following meanings:

Act	:	Companies Act 2016, and as amended from time to time and any re-enactment thereof
AGM	:	Annual General Meeting of FIHB
Board	:	Board of Directors of FIHB
Bursa Securities or **the Exchange**	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
Circular/Statement	:	This circular to shareholders dated 30 October 2025 in relation to the Proposals
Director(s)	:	Directors of FIHB and shall have the same meaning as given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Renewal of Shareholders' Mandate includes any person who is or was within the preceding six (6) months from the date on which the terms of the RRPT were agreed upon, a director of FIHB or any of its subsidiary or holding company or a chief executive of FIHB, its subsidiary or holding company.
EPS	:	Earnings per share
FIHB or **the Company**	:	Federal International Holdings Berhad [Registration No. 198301001857 (97092-W)]
FIHB Group or **the Group**	:	FIHB and its subsidiaries, collectively
FIHB Shares or **Shares**	:	Ordinary shares of FIHB
Interested Directors	:	Collectively, Dato' Dr. Choy Fook On, Datin Tan Geok Foong, Dato' Choy Wai Hin, Datuk Choy Wai Ceong, Choy Yuin Yi, Choy Kin Mann and Choy Kin Jeune.
Interested Major Shareholders	:	Collectively, Dato' Dr. Choy Fook On, Datin Tan Geok Foong, Dato' Choy Wai Hin, Datuk Choy Wai Ceong and Choy Fook On & Sons Realty Sdn. Bhd.
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities including any amendments thereto that may be made from time to time.
LPD	:	3 October 2025, being the latest practicable date prior to the date of this Circular/Statement

Major Shareholder(s)	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is:- (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purposes of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act. For the purpose of the Proposed Renewal of Shareholders' Mandate, a major shareholder includes any person who is or was within the preceding six (6) months from the date on which the terms of the RRPT were agreed upon, a Major Shareholder of the Company or any other corporation which is its subsidiary and holding company.
Market Day	:	Any day on which the stock market of the Bursa Securities is open for trading in securities
NA	:	Net assets attributable to ordinary equity holders of FIHB
Person(s) Connected	:	In relation to any person (referred to as "said Person") means such person who falls under any one (1) of the following categories:- i) a family member of the said Person. Family in relation to a person means such person who falls within one of the following categories: (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother or sister; and (e) spouse of the person referred to in subparagraphs (c) and (d) above. ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; iii) a partner of the said Person; iv) a person, or where a person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; v) a person, or where a person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes of the said Person is accustomed or is under an obligation, whether formal or informal, to act; vi) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than twenty percent (20%) of the votes attached to voting shares in the body corporate; vii) a body corporate which is a related corporation of the said Person.

Proposed Renewal of Shareholders' Mandate	:	Proposed renewal of existing shareholders' mandate for RRPT of a revenue or trading nature of FIHB Group
Proposed Renewal of Share Buy-Back Authority	:	Proposed renewal of authority for the Company to purchase its own shares up to ten per centum (10%) of its total number of issued shares
Purchased Shares	:	FIHB Shares to be purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority
Recurrent Related Party Transactions or **RRPT**	:	Recurrent related party transactions of a revenue or trading nature, of a revenue or trading nature and which are necessary for the day-to-day operations and are in the ordinary course of business of FIHB Group
Related Corporation	:	A corporation is deemed to be related to each other if it is:- (a) a holding company of another corporation; (b) a subsidiary of another corporation; or (c) a subsidiary of the holding company of another corporation.
Related Party(ies)	:	A Director, a Major Shareholder or a Person Connected with such Director or Major Shareholder
RM and **sen**	:	Ringgit Malaysia and Sen, respectively, the lawful currency of Malaysia
Rules on Take-Overs	:	Rules on Take-overs, Mergers and Compulsory Acquisition 2016 as amended from time to time and any re-enactment thereof
RCPS	:	Redeemable Convertible Preference Shares
Statement	:	Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority
Substantial Shareholder(s)	:	Shall have the meaning given in Section 136 of the Act
Treasury Shares	:	Shall have the meaning given in Section 127(4)(b) of the Act
2025 Annual Report	:	Annual Report of FIHB issued for the financial year ended 30 June 2025

All references to "**you**" in this Circular/Statement are to the shareholders of the Company.

Unless otherwise stated, the information set out above in relation to the Major Shareholder(s), Director(s) and Person(s) Connected is as at the LPD.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Reference to persons shall include corporations, unless otherwise specified.

Any reference to any enactment in this Circular/Statement is a reference to that enactment as for the time being amended or re-enacted.

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

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PART A

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

FEDERAL INTERNATIONAL HOLDINGS BERHAD
[Registration No. 198301001857 (97092-W)]
(Incorporated in Malaysia)

Registered Office
Level P1, Menara Choy Fook On,
No. 1B, Jalan Yong Shook Lin,
Section 7, 46050 Petaling Jaya,
Selangor Darul Ehsan.

30 October 2025

Board of Directors

Dato' Dr. Choy Fook On *(Non-Independent Non-Executive Chairman)*
Dato' Choy Wai Hin *(Managing Director)*
Datuk Choy Wai Ceong *(Executive Director)*
Choy Yuin Yi *(Executive Director)*
Muhayuddin Bin Musa *(Independent Non-Executive Director)*
Zulkifly Bin Zakaria *(Independent Non-Executive Director)*
Noor Aieda Binti Ahmad *(Independent Non-Executive Director)*
James Shii Lihton *(Non-Independent Non-Executive Director)*
Ng Chee Kwong *(Non-Independent Non-Executive Director)*
Datin Tan Geok Foong *(Alternate Director to Choy Yuin Yi)*
Choy Kin Mann *(Alternate Director to Dato' Dr. Choy Fook On)*
Choy Kin Jeune *(Alternate Director to Datuk Choy Wai Ceong) (Appointed on 24 September 2025)*

To: The Shareholders of FIHB

Dear Sir/Madam,

(A) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the Forty-First AGM of the Company held on 19 December 2024 ("**41st AGM**"), the Company had obtained shareholders' mandate from its shareholders for the Company and/or its subsidiary companies to enter into RRPT with the Related Parties. In accordance with the Listing Requirements, the mandate referred to above shall lapse at the conclusion of the forthcoming Forty-Second ("**42nd AGM**") of the Company, unless authority for its renewal is obtained from the shareholders of the Company at the 42nd AGM.

On 27 October 2025, the Board announced the Company proposes to seek approval from its shareholders for the Proposed Renewal of Shareholders' Mandate at the forthcoming 42nd AGM of the Company.

The purpose of this Circular/Statement is to provide you with details of the Proposed Renewal of Shareholders' Mandate and to seek your approval for the ordinary resolutions in relation thereto, which will be tabled at the forthcoming 42nd AGM of the Company. The Notice of the 42nd AGM together with the Form of Proxy are available at the Company's corporate website at www.fihb.my.

SHAREHOLDERS OF FIHB ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR/STATEMENT TOGETHER WITH THE APPENDIX HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTIONS TO GIVE EFFECT TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AT THE FORTHCOMING 42ND AGM.

2. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Details

Pursuant to paragraph 10.09(2) of the Listing Requirements, the Company may seek shareholders' mandate in respect of RRPT which are necessary for the day-to-day operations of the Group subject to the following:-

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to the Company with a share capital of RM60.0 million and above:-

(i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or

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

whichever is the higher;

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

(d) in a meeting to obtain shareholders' mandate,

(i) a related party with any interest, direct or indirect ("**interested related party**"), must not vote on the resolution in respect of the related party transaction;

(ii) an interested related party who is a Director or major shareholder must ensure that persons connected with him abstain from voting on the resolution in respect of the related party transaction;

(iii) where the interested related party is a person connected with a Director or major shareholder, such person must not vote on the resolution in respect of the related party transaction; and

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

Accordingly, the Board proposes to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate for the Group to enter into arrangements or transactions with the Related Parties, details of which are set out in Section 2.3 of this Circular/Statement. Such transactions are necessary for the day-to-day operations of the Group and are based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of FIHB.

2.2 Principal activities of the Group

The Company is principally engaged in the business of investment holding. As at LPD, the principal activities of the subsidiaries are as follows:-

Name of company	Ownership interest (%)	Principal activities
Federal AI Cloud Sdn. Bhd.	100	Dormant
Federal Electric Company Sdn. Bhd. ("**FECSB**")	100	Dormant
Federal Builders Industries Sdn. Bhd.	100	Construction and interior fit out works
Federal Furniture (1982) Sdn. Bhd. ("**FF82**")	100	Manufacturing and export of furniture
Federal Sustainable Forestry Management Sdn. Bhd.	100	Trading of home furnishings, home appliances and general building materials and general contractors for construction works
Federal Furniture (M) Sdn. Bhd.	100	Trading of furniture and building materials and contractor for building and construction works
Pembinaan Federal Sdn. Bhd.	100	Construction business
Subsidiary of FECSB		
Myanmar Electric Distributor Limited	100	Dormant
Subsidiary of FF82		
Choice Furniture Fixtures and Fitout India Private Ltd	99	Designers, assembles, integrators, decorates, furnishers, woodworkers, consultants and contractors for all types of projects.

2.3 Related Parties and nature of RRPT contemplated

Proposed Renewal of Shareholders' Mandate

Transacting Party(ies) (Provider/ Vendor of services)	Transacting Related Parties (Recipient/ Purchase of Services)	Nature of transactions	Interested Directors/Major Shareholders/Persons Connected to Directors or Major Shareholders (Interested Parties)	Shareholders' Mandate +		# Estimated aggregate value of transactions (excluding Sales and Services Tax) from the forthcoming 42nd AGM to the next AGM
				Estimated aggregate value of transactions as disclosed in the previous Circular/Statement to Shareholders dated 30 October 2024	Actual aggregate value transacted from the date of 41st AGM up to LPD	
FIHB Group^	Companies related to Choy Family £	Construction contracts not limited to earthwork, piling, building, civil/mechanical/electrical works, renovations and interior fit out works	* Dato' Dr. Choy Fook On * Datin Tan Geok Foong * Dato' Choy Wai Hin * Datuk Choy Wai Ceong * Choy Yuin Yi * Choy Kin Mann * Choy Kin Jeune * Dr. Choy Sook Kuen [Collectively, the "**Choy Family**"]	RM1,022,000,000	RM71,442,903	RM996,000,000

2.3 Related Parties and nature of RRPT contemplated – cont'd

Notes:

^ The information of FIHB Group is disclosed in Section 2.2.

+ The is no deviation between the actual and estimated aggregate value of the transaction that exceeds 10% or more.

* Dato’ Dr. Choy Fook On is the Non-Independent Non-Executive Chairman and a Major Shareholder of FIHB. He is the spouse of Datin Tan Geok Foong, an Alternate Director to Choy Yuin Yi and a Major Shareholder of FIHB. He is the father of Dato’ Choy Wai Hin, Datuk Choy Wai Ceong and Dr. Choy Sook Kuen.

* Dato’ Choy Wai Hin is the Managing Director and a Major Shareholder of FIHB. He is the spouse of Dato’ Yeoh Soo Keng and the father of Choy Yuin Yi and Choy Kin Mann.

* Datuk Choy Wai Ceong is the Executive Director and a Maor Shareholder of FIHB. He is the father of Choy Kin Jeune.

£ Companies related to the Choy Family, including but not limited to the following as at LPD, are as follows:

1) Inanam Water Ventures Sdn. Bhd.
2) Masteron Healthcare Prop Sdn Bhd (fka JT Prop One Sdn Bhd)
3) Kemajuan Kijangmas Sdn. Bhd.
4) Kemajuan Masteron Sdn. Bhd.
5) Kemajuan Tasik Sdn Bhd
6) Lingkaran Naga Sdn. Bhd.
7) Lingkaran Nikmat Sdn. Bhd.
8) Masteron Liga Klasik Sdn. Bhd.
9) Masteron Sdn. Bhd.
10) Pagoda Anggun Sdn. Bhd.
11) Pagoda Canggih Sdn Bhd
12) Pembinaan Tentu Perkasa Sdn Bhd
13) Permodalan Masteron Sdn. Bhd.
14) Perumahan Masteron Sdn. Bhd.
15) Perumahan PNA Sdn. Bhd.
16) Syarikat Kontrektor Muda Jaya Sdn. Bhd.

2.3 Related Parties and nature of RRPT contemplated – cont'd

Notes:

The estimated values of transactions stated were based on the best estimates by FIHB's Management using anticipated projects to be secured by FIHB Group on account of the Related Parties' development projects launches timeline, historical trends and projected level of business for the period under consideration. Actual transaction values may differ from the values stated.

The estimated values in respect of each transaction above were also based on the prevailing prices obtained from the Related Parties which are reasonable market-competitive prices and the Management's estimate based on historical data, the normal level of transactions to be entered into by the Group for the period up to the conclusion of the next AGM, assumptions that the current level of operations will continue and all external conditions remain constant. Anticipated projects to be secured may also be awarded by the Related Parties in tranches. Due to the nature of the transactions, the actual value of transactions may vary from the estimated value as disclosed above.

2.3 Related Parties and nature of RRPT contemplated – cont'd

Save for Choy Kin Jeune, who does not hold shares in the companies related to the Choy Family, the shareholdings of the other Interested Parties in the related companies are as follows:-

Name	Direct No. of shares	Direct %	Indirect No. of shares	Indirect %
Kemajuan Masteron Sdn. Bhd.				
Dato' Dr. Choy Fook On	560,000	28.0	-	-
Datin Tan Geok Foong	260,000	13.0	-	-
Dato' Choy Wai Hin	460,000	23.0	-	-
Datuk Choy Wai Ceong	460,000	23.0	-	-
Dr. Choy Sook Kuen	260,000	13.0	-	-
Lingkaran Nikmat Sdn. Bhd.				
Dato' Dr. Choy Fook On	70,000	28.0	-	-
Datin Tan Geok Foong	32,500	13.0	-	-
Dato' Choy Wai Hin	57,500	23.0	-	-
Datuk Choy Wai Ceong	57,500	23.0	-	-
Dr. Choy Sook Kuen	32,500	13.0	-	-
Perumahan PNA Sdn. Bhd.				
Dato' Choy Wai Hin	1	1.0	-	-
Datuk Choy Wai Ceong	1	1.0	-	-
Perumahan Masteron Sdn. Bhd.				
Datuk Choy Wai Ceong	125,000	50.0	-	-
Dato' Choy Wai Hin	125,000	50.0		
Masteron Liga Klasik Sdn. Bhd. ◦				
Datuk Choy Wai Ceong	1,125,000	50.0		
Dato' Choy Wai Hin	1,125,000	50.0		
Lingkaran Naga Sdn. Bhd				
Dato' Dr. Choy Fook On	280,000	28.0	-	-
Dato' Choy Wai Hin	230,000	23.0	-	-
Datuk Choy Wai Ceong	230,000	23.0	-	-
Datin Tan Geok Foong	130,000	13.0	-	-
Dr. Choy Sook Kuen	130,000	13.0	-	-
Masteron Sdn. Bhd. ◦				
Dato' Dr. Choy Fook On	1,400,000	28.0	-	-
Datin Tan Geok Foong	650,000	13.0	-	-
Dato' Choy Wai Hin	1,150,000	23.0	-	-
Datuk Choy Wai Ceong	1,150,000	23.0	-	-
Dr. Choy Sook Kuen	650,000	13.0	-	-
Permodalan Masteron Sdn. Bhd. ◦				
Dato' Dr. Choy Fook On	560,000	28.0	-	-
Datin Tan Geok Foong	260,000	13.0	-	-
Dato' Choy Wai Hin	460,000	23.0	-	-
Datuk Choy Wai Ceong	460,000	23.0	-	-
Dr. Choy Sook Kuen	260,000	13.0	-	-
Kemajuan Kijangmas Sdn. Bhd.				
Dato' Choy Wai Hin	1,755,000	58.5	-	-
Datuk Choy Wai Ceong	945,000	31.5	-	-

2.3 **Related Parties and nature of RRPT contemplated – cont'd**

Name	Direct No. of shares	Direct %	Indirect No. of shares	Indirect %
Inamam Water Ventures Sdn. Bhd.				
Dato' Choy Wai Hin	475,000	47.5	-	-
Datuk Choy Wai Ceong	525,000	52.5	-	-
Syarikat Kontrektor Muda Jaya Sdn. Bhd.				
Dato' Choy Wai Hin	12,500	50.0	-	-
Datuk Choy Wai Ceong	12,500	50.0	-	-
Kemajuan Tasik Sdn. Bhd. ◦				
Dato' Dr. Choy Fook On	70,000	28.0	-	-
Datin Tan Geok Foong	32,500	13.0	-	-
Dato' Choy Wai Hin	57,500	23.0	-	-
Datuk Choy Wai Ceong	57,500	23.0	-	-
Dr. Choy Sook Kuen	32,500	13.0	-	-
Pagoda Canggih Sdn. Bhd.				
Dato' Dr. Choy Fook On	280,000	28.0	-	-
Datin Tan Geok Foong	130,000	13.0	-	-
Dato' Choy Wai Hin	230,000	23.0	-	-
Datuk Choy Wai Ceong	230,000	23.0	-	-
Dr. Choy Sook Kuen	130,000	13.0	-	-
Pagoda Anggun Sdn. Bhd.				
Dato' Choy Wai Hin	500,000	33.3	-	-
Dr. Choy Sook Kuen	500,000	33.3	-	-
Masteron Healthcare Prop Sdn. Bhd. (formerly known as JT Prop One Sdn. Bhd.)				
Dato' Choy Wai Hin	375,000	50.0	-	-
Datuk Choy Wai Ceong	375,000	50.0	-	-
Pembinaan Tentu Perkasa Sdn. Bhd.				
Datuk Choy Wai Ceong	150,000	30.0	-	-
Anjung Persada Sdn. Bhd.				
Choy Kin Mann	150,000	30.0	-	-

Note:

◦ Choy Yuin Yi, being the Alternate Director to Datin Tan Geok Foong, the Director of Masteron Liga Klasik Sdn. Bhd., and Alternate Director to Datuk Choy Wai Ceong, the Director of Masteron Sdn. Bhd., Permodalan Masteron Sdn. Bhd. and Kemajuan Tasik Sdn. Bhd., is also regarded as the Interested Party in the Proposed Renewal of Shareholders' Mandate.

2.4 Validity period

The Proposed Renewal of Shareholders' Mandate if approved by the shareholders, shall take effect from the passing of the ordinary resolutions proposed at the forthcoming 42nd AGM and shall continue to be in force until:-

(i) the conclusion of the next AGM following the forthcoming 42nd AGM at which the Proposed Renewal of Shareholders' Mandate is passed, at which time the shareholders' mandates will lapse, unless the authority is renewed by a resolution passed at the next AGM;

(ii) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but which shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) it is revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

2.5 Review and disclosure procedures for RRPT

The Company has implemented the review and disclosure procedures for the RRPT to ensure that the RRPT are conducted on transaction prices and on an arm's length basis and are based on normal commercial terms consistent with FIHB Group's usual business practices and are on terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

To monitor the RRPT, the following review and disclosure procedures have been implemented for each proposed RRPT:

(i) All companies within FIHB Group have been informed of the definition of Related Party and the review procedures applicable to all RRPT;

(ii) Any tender, quotation or contract received from or proposed to be entered with a Related Party will be reviewed by the senior management who will ascertain if it is an approved RRPT. Such tender, quotation or contract will not be approved unless the terms offered to the Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions. The management of FIHB will ensure that the RRPT will only be entered into after taking into account the pricing, quality, deliverables, level of service, expertise and other related factors. The transaction prices will be determined by market forces, similar to those prices for transactions with unrelated third parties, and references will be made to surveys and/or valuations to be undertaken to gather information on market prices where applicable;

(iii) Proper records shall be maintained by the Company to record all RRPT entered into to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to. The breakdown of the aggregate value of the RRPT made during the financial year, the type of RRPT made and the names of the Related Parties involved in each type of the RRPT made and their relationship with the Company will also be made in the annual report of the Company;

(iv) The annual internal audit plan shall incorporate a review of all RRPT entered into pursuant to the Proposed Renewal of Shareholders' Mandate to ensure that relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to;

2.5 Review and disclosure procedures for RRPT – cont'd

(v) The Audit and Risk Management Committee shall periodically review the adequacy and appropriateness of the procedures set by FIHB to monitor related party transactions to ensure that these transactions are carried out on normal commercial terms not more favourable to the Related Party than those generally available to the third parties, at arm's length with the Related Parties and are not detrimental to the minority shareholders of the Company. The Audit and Risk Management Committee shall have the overall responsibility of determining whether the review procedures are appropriate, with the authority to delegate such function to individuals or committee within the Company as it shall deem fit. All reviews by the Audit and Risk Management Committee are reported to the Board for further action. In its review and approval of such transactions, the Audit and Risk Management Committee may, as it deems fit, request additional information pertaining to the transactions from independent sources or professionals;

(vi) In the case of RRPT where any Director has a direct or indirect interest, he/she shall abstain from all deliberations and voting in respect of the said transaction. Where any member of the Audit and Risk Management Committee is interested in any transactions, that member shall also abstain from voting in any matter relating to any decisions to be taken by the Audit and Risk Management Committee with respect to such transactions.

Wherever possible, the management will endeavour to ensure that at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used for comparison purposes, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for similar type of products/services and/or quantities (if applicable).

In the event for any reason, a quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by FIHB based on the usual business practices and policies or otherwise in accordance with other applicable industry norms/considerations to ensure that the RRPT is not detrimental to the Company and FIHB Group.

2.6 Threshold for approval of RRPT

There is no specific threshold for approval of RRPT within FIHB Group. All RRPT are subject to the approval of the appropriate levels of authority as determined by our senior management and/or our Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary. Where any Director has interest (direct or indirect) in a transaction, the said Director shall abstain from deliberating and voting on the particular resolution approving the transaction.

However, senior management will seek the approval of the Managing Director/Executive Director and the Audit and Risk Management Committee before entering into any transaction that will cause the Group to exceed the estimated aggregate value approved as per the Proposed Renewal of Shareholders' Mandate.

2.7 Statement by the Audit and Risk Management Committee

The Audit and Risk Management Committee having seen and reviewed the procedures as set out in Part A, Section 2.5 of this Circular/Statement, is of the view that the said procedures are sufficient to ensure that the RRPT shall be transacted on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of FIHB. The Audit and Risk Management Committee is also of the view that FIHB Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner, and such procedures and processes are reviewed on an annual basis or whenever the need arises.

2.7 Statement by the Audit and Risk Management Committee – cont'd

The Audit and Risk Management Committee having reviewed and considered the terms of the RRPT as set out in Part A, Section 2.5 of this Circular/Statement, is of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Group, fair, reasonable and on normal commercial terms and not detrimental to the interest of the Company's minority shareholders.

The Audit and Risk Management Committee is also of the view that FIHB Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. The procedures and processes are reviewed on a quarterly basis or whenever the need arises.

2.8 Rationale for and benefits of the Proposed Renewal of Shareholders' Mandate

The proposed RRPT entered and/or to be entered into by FIHB Group are recurring transactions of a revenue and/or trading nature conducted in the ordinary course of business and are likely to occur with some degree of frequency and arise at any time and from time to time.

These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPT. As such, the Board is seeking shareholders' mandates according to paragraph 10.09 of the Listing Requirements to allow the Group to enter into such RRPT made at arm's length basis and on normal commercial terms and which are in the Board's opinion, not prejudicial to the interests of the shareholders and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

By obtaining the shareholders' approval for the Proposed Renewal of Shareholders' Mandate on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur will not arise. This will reduce substantial administrative time, inconvenience and expenses associated therewith and allow manpower resources and time to be channelled towards attaining other corporate objectives without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The shareholders' mandates will also enhance the Group's ability to pursue additional business opportunities, which may be time-sensitive in nature.

2.9 Effects of the Proposed Renewal of Shareholders' Mandate

Save for the expected earnings to be contributed to FIHB Group from the RRPT, the Proposed Renewal of Shareholders' Mandate is not expected to have any effect on the total number of issued shares, NA, gearing, earnings and substantial shareholders' shareholdings of FIHB, including any benefit which is expected to accrue to the Company as a result of the transactions.

2.10 Disclosure in Annual Report

Disclosure will be made in the Company's annual report in respect of the shareholders' mandates and in the annual report for the following year that the shareholders' mandate continues to be in force in accordance with applicable accounting standards and section 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:-

(i) the type of RRPT made; and

(ii) the name of the Related Parties involved in each type of RRPT made and their relationship with the Company.

2.11 Interests of Directors, Major Shareholders and/or Persons Connected to Them

Save as disclosed below, none of the other Directors and/or Major Shareholders and/or Persons Connected to such other Directors and/or Major Shareholders has any interest, whether direct or indirect, in the Proposed Renewal of Shareholders' Mandate.

Based on the Register of Directors' Shareholdings and Register of Substantial Shareholders as at LPD, the direct and indirect interests of all Interested Directors, Major Shareholders and Persons Connected to them in respect of the Proposed Renewal of Shareholders' Mandate are as follows:

	Direct		Indirect	
Name	**No. of FIHB Shares**	**%**	**No. of FIHB Shares**	**%**
Directors				
Dato' Dr. Choy Fook On [(1)]	5,661,065	4.19	19,118,900*	14.14
Datin Tan Geok Foong [(1)] *(Alternate Director to Choy Yuin Yi)*	521,523	0.39	19,118,900*	14.14
Dato' Choy Wai Hin [(1) (2)]	14,934,236	11.04	16,474,529^	12.18
Datuk Choy Wai Ceong [(1) (3)]	16,857,025	12.46	14,052,968#	10.39
Choy Yuin Yi [(2)]	-	-	-	-
Choy Kin Mann [(2)] *(Alternate Director to Dato' Dr. Choy Fook On)*	21,016	0.02	-	-
Choy Kin Jeune [(3)] *(Alternate Director to Datuk Choy Wai Ceong)*	-	-	-	-
Major Shareholders				
Choy Fook On & Sons Realty Sdn. Bhd.	14,052,968	10.39	-	-
Dato' Dr. Choy Fook On [(1)]	5,661,065	4.19	19,118,900*	14.14
Datin Tan Geok Foong [(1)]	521,523	0.39	19,118,900*	14.14
Dato' Choy Wai Hin [(1) (2)]	14,934,236	11.04	16,474,529^	12.18
Datuk Choy Wai Ceong [(1) (3)]	16,857,025	12.46	14,052,968#	10.39
Persons Connected				
Dr. Choy Sook Kuen [(1)]	5,065,932	3.75	-	-
Dato' Yeoh Soo Keng [(2)]	2,421,561	1.79	-	-

Notes:

* *Deemed interested pursuant to Section 8 of the Act by virtue of his/her shareholdings in Choy Fook On & Sons Realty Sdn. Bhd. and the interest of their child, Dr. Choy Sook Kuen pursuant to Section 59(11)(c) of the Act.*

^ *Deemed interested pursuant to Section 8 of the Act by virtue of his shareholdings in Choy Fook On & Sons Realty Sdn Bhd. and the interest of his spouse, Dato' Yeoh Soo Keng pursuant to Section 59(11)(c) of the Act.*

Deemed interested pursuant to Section 8 of the Act by virtue of his shareholdings in Choy Fook On & Sons Realty Sdn Bhd.

(1) *Dato' Dr. Choy Fook On is the spouse of Datin Tan Geok Foong, He is the father of Dato' Choy Wai Hin, Datuk Choy Wai Ceong and Dr. Choy Sook Kuen.*

(2) *Dato' Choy Wai Hin is the spouse of Dato' Yeoh Soo Keng and the father of Choy Yuin Yi and Choy Kin Mann.*

(3) *Datuk Choy Wai Ceong is the father of Choy Kin Jeune.*

2.11 Interests of Directors, Major Shareholders and/or Persons Connected to Them – cont'd

Dato' Dr. Choy Fook On, Datin Tan Geok Foong, Dato' Choy Wai Hin, Datuk Choy Wai Ceong, Choy Yuin Yi, Choy Kin Mann and Choy Kin Jeune are deemed to be interested in the Proposed Renewal of Shareholders' Mandate by virtue of their directorship and/or shareholdings in FIHB and being persons connected to the Transacting Related Parties.

Accordingly, the Interested Directors have abstained and will continue to abstain from voting and deliberating at the relevant Audit and Risk Management Committee (where applicable) and/or Board meetings of the Company in relation to the Proposed Renewal of Shareholders' Mandate. The Interested Directors will also abstain from voting in respect of their direct and/or indirect shareholdings at the 42nd AGM of FIHB.

The Interested Directors and Interested Major Shareholders will abstain and have also undertaken to ensure that persons connected with them will also abstain from voting in respect of their direct and/or indirect shareholdings on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the 42nd AGM of FIHB to be convened.

Choy Fook On & Sons Realty Sdn. Bhd., a Major Shareholder of FIHB, is interested in the Proposed Renewal of Shareholders' Mandate by virtue of it being an entity controlled by the Interested Directors and persons connected to them.

The Persons Connected are deemed interested in the Proposed Renewal of Shareholders' Mandate by virtue of them being family members of the Choy Family.

Accordingly, the Persons Connected have abstained and will continue to abstain from voting in respect of their direct and/or indirect shareholding in the Proposed Renewal of Shareholders' Mandate at the 42nd AGM of FIHB.

The Persons Connected have also undertaken to ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings, deliberating or approving the resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM to be convened.

2.12 Details of the Sums Due and Owing by the Related Parties

The breakdown of the principal sum for the total outstanding amount due to the Group under the RRPT which exceeded the credit terms for the financial year ended 30 June 2025 is as follows:-

Related Parties	Amount Outstanding as at LPD (RM)	Amount Outstanding as at 30 June 2025 (RM)	Outstanding amount which exceeded credit terms (RM)			
			A period of 1 year or less	A period of more than 1 to 3 years	A period of more than 3 to 5 years	A period of more than 5 years
Kemajuan Masteron Sdn Bhd	55,316,610	59,135,931	40,890,680	18,245,251	-	-
Lingkaran Nikmat Sdn Bhd	1,510,335	1,510,335	10,335	-	-	-
Masteron Sdn Bhd	25,791,275	25,791,275	5,823,549	19,967,726	-	-
Pagoda Canggih Sdn Bhd	1,077,826	1,077,826	1,077,826	-	-	-
Permodalan Masteron Sdn Bhd	27,379,612	21,618,317	3,479,180	18,139,137	-	-

2.12 Details of the Sums Due and Owing by the Related Parties – cont'd

There were no interest or late payment charges imposed due to the Group's industry practice. The same basis is applied towards the related and non-related parties.

The Board is aware of the outstanding amount which exceeded the credit term and opined that such balances are owing in the ordinary course of business and outstanding debts exceeding the credit period do occur in the normal course of business. The Board is of the opinion that there will be no recoverable issue as the Related Parties have long standing business relationship with the Group and have proven to be creditworthy debtors with good payment records.

The Board has instructed the management to monitor and follow up on related parties collection on a regular basis and the management has and will continuously meet and discuss with the Related Parties for settlement of outstanding amounts due.

Of the total amount outstanding as at 30 June 2025, the Group has received payments totalling RM16,530,000 as at 24 October 2025.

3. APPROVAL REQUIRED

The Proposed Renewal of Shareholders' Mandate is subject to the approval of the shareholders of FIHB at the forthcoming 42nd AGM to be convened or at any adjournment thereof. Save for the approval of the shareholders of FIHB, there are no other approvals required.

4. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board (save for the Interested Directors), after having considered all aspects of the Proposed Renewal of Shareholders' Mandate, is of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Group.

Accordingly, the Board (save for the Interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 42nd AGM.

5. AGM

The ordinary resolution to approve the Proposed Renewal of Shareholders' Mandate is set out in the Notice of the 42nd AGM contained in the Company's Annual Report 2025 which is sent to you together with this Circular/Statement dated 30 October 2025. The 42nd AGM will be held at Level P1, Menara Choy Fook On, No. 1B, Jalan Yong Shook Lin, Section 7, 46050 Petaling Jaya, Selangor Darul Ehsan on Thursday, 4 December 2025 at 3:00 p.m.

The voting on the ordinary resolutions at the AGM will be by way of poll. If you are unable to attend in the meeting, you may complete the form of proxy and submit it by electronic means or in hard copy form. In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Share Registrar of the Company at 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. In the case of an appointment made in electronic form, the form of proxy must be deposited via the Boardroom Smart Investor Portal at http://investor.boardroomlimited.com or by email to BSR.Helpdesk@boardroomlimited.com. For more information, please refer to the Administrative Guide.

All the forms of proxy submitted must be received by the Company's Share Registrar not less than forty-eight (48) hours before the time appointed for holding the 42nd AGM or any adjournment thereof. The lodging of the form of proxy shall not preclude you from attending, participating, speaking and voting at the meeting should you subsequently wish to do so.

6. FURTHER INFORMATION

Shareholders are requested to refer to the Appendix I of this Circular/Statement for further information.

Yours faithfully,
for and on behalf of the Board of Directors of
FEDERAL INTERNATIONAL HOLDINGS BERHAD

ZULKIFLY BIN ZAKARIA
Independent Non-Executive Director

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PART B

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

FEDERAL INTERNATIONAL HOLDINGS BERHAD
[Registration No. 198301001857 (97092-W)]
(Incorporated in Malaysia)

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

1. Introduction

The Board had, during the 41st AGM obtained its shareholders' approval to continue the share buy-back exercise, to purchase up to ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase. In accordance with the Listing Requirements governing the purchase of own shares by a listed company, the aforesaid approval will lapse at the conclusion of the forthcoming 42nd AGM unless a new mandate is obtained from its shareholders.

In connection thereon, FIHB had on 27 October 2025 announced its intention to seek shareholders' approval for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 42nd AGM of the Company.

The purpose of this Statement is to provide you with the relevant information on the Proposed Renewal of Share Buy-Back Authority and to seek your approval for the ordinary resolution to be tabled at the forthcoming 42nd AGM of the Company.

The Proposed Renewal of Share Buy-Back Authority to be undertaken will comply with Section 127 of the Act. The Directors may, at their discretion, deal with the Purchased Shares in the following manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force: -

(a) cancel all or part of the Purchased Shares; and/or

(b) retain all or part of the Purchased Shares as treasury shares for either of the following:-

  (i) distribute the shares as dividends to shareholders, such dividends to be known as "**share dividend**";
  (ii) resell the shares or any of the shares on Bursa Securities in accordance with the relevant rules of the Bursa Securities;
  (iii) transfer the shares, or any of the shares for the purposes of or under an employees' share scheme; and
  (iv) transfer the shares, or any of the shares as purchase consideration; or

(c) such other manner as allowed by the Act and Bursa Securities from time to time.

The mandate from the shareholders, if renewed, shall be effective upon passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority at the 42nd AGM of the Company to be convened and will continue to be in force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(b) the expiration of the period within which the next AGM after that date is required by law to be held; or

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first.

1. Introduction – cont'd

The approval of the shareholders for the Proposed Renewal of Share Buy-Back Authority does not impose an obligation on the Company to purchase its own shares.

The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time.

The details of the share capital of the Company as at LPD are as follows:

	Number of Shares
Issued share capital of the Company	144,959,531*
10% of the issued share capital	14,495,953
Less: total number of treasury shares held as at LPD	(9,714,772)
Balance for Proposed Renewal of Share Buy-Back Authority	4,781,181

* *inclusive of 9,714,772 treasury shares held as at LPD.*

The treasury shares held as at LPD may be distributed as share dividends to the shareholders of the Company and/or subsequently cancelled and/or resell on the stock market of Bursa Securities as may be determined from time to time by the Board.

The actual number of FIHB Shares to be purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority will depend on, inter alia, market conditions and sentiments of Bursa Securities as well as the retained profits, and financial resources available to the Company at the time of the purchase(s).

2. Rationale

The Proposed Renewal of Share Buy-Back Authority, if exercised, is expected to potentially benefit the Company and its shareholders in the following manners:-

(a) Depending on the effective cost of funding of the shares to be purchased, the EPS of the Group may be enhanced (in the case where the shares so purchased are cancelled), and thereby long term investors are expected to enjoy a corresponding increase in the value of their investments in the Company;

(b) If the Purchased Shares are kept as treasury shares, the treasury shares may be realised with potential gain without affecting the total number of issued shares of the Company. Alternatively, the Purchased Shares can be distributed as share dividends to reward the shareholders of the Company;

(c) The Company may be able to stabilise the supply and demand of its shares in the open market thereby supporting its fundamental value;

(d) The Proposed Renewal of Share Buy-Back Authority will provide the Company with the option to return its surplus financial resources to its shareholders.

3. Purchased/Resale Price

Pursuant to paragraph 12.17 of the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price of the FIHB Shares for the past five (5) market days immediately preceding the date of purchase.

In the case of resale or transfer of treasury shares, the Company may only resell the treasury shares or transfer treasury shares pursuant to section 127(7) of the Act and paragraph 12.18 of the Listing Requirements at:

3. Purchased/Resale Price– cont'd

(a) a price which is not less than the weighted average market price of the FIHB Shares for the past five (5) market days immediately prior to the date of resale or transfer; or

(b) a discounted price of not more than five percent (5%) to the weighted average market price of the FIHB Shares for the past five (5) market days immediately prior to the date of resale or transfer provided that:

- the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
- the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

4. Quantum

As at LPD, the total number of issued shares of FIHB is 144,959,531 Ordinary Shares. The Proposed Renewal of Share Buy-Back Authority will enable the Company to purchase up to a maximum of 14,495,953 Shares, representing ten per centum (10%) of the total number of issued shares of FIHB.

Under the provision of Paragraph 12.10(1) of the Listing Requirements, the maximum amount of funds to be utilised for any purchase of the Company's shares must not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s). Based on the audited financial statements for the financial year ended 30 June 2025, the Company has an accumulated profit of RM21,537,126.

5. Source of Funds

The amount allocated for the share buy-back will be financed by internally generated funds and/or bank borrowings, the proportion of which will depend on the quantum of the purchase consideration as well as the availability of internally generated funds and the repayment capability of the Company, if financed by bank borrowings, at the date(s) of the purchase(s).

In the event the Company decides to utilise external borrowings to finance the share buy-back, there will be a decline in its net cash flow to the extent of the interest cost associated with such borrowings. However, the Board does not foresee any difficulty in servicing the interest and repayment of borrowings used for the share buy-back, if any.

In addition, the Board will ensure that the Company satisfy the solvency test as stated in section 112(2) of the Act before executing any share buy-back.

6. Direct and Indirect Interests of the Directors and Substantial Shareholders

Save for the inadvertent proportionate increase in the percentage shareholdings and/or voting rights of the shareholders of the Company as a consequence of the share buy-back, none of the Directors and/or substantial shareholders nor persons connected with the Directors and/or substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority and the proposed resale of treasury shares, if any.

As such, none of the Directors and/or substantial shareholders nor persons connected with them need to abstain from voting in respect of their direct and indirect shareholdings on the ordinary resolution approving the Proposed Renewal of Share Buy-Back Authority.

The proforma effect of the proposed share buy-back on the shareholdings of the Directors and substantial shareholders of the Company as at LPD are set out below based on the following assumptions:-

6. Direct and Indirect Interests of the Directors and Substantial Shareholders – cont'd

Scenario I: Assuming none of the outstanding RCPS B held by FIHB are converted:-

Directors	Number of shares held as at LPD[(i)]				After Proposed Renewal of Share Buy-Back Authority [(ii)]			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Dato' Dr. Choy Fook On	5,661,065	4.19	[(1)(2)]19,118,900	14.14	5,661,065	4.34	[(1)(2)]19,118,900	14.65
Dato' Choy Wai Hin	14,934,236	11.04	[(1)(3)]16,474,529	12.18	14,934,236	11.45	[(1)(3)]16,474,529	12.63
Datuk Choy Wai Ceong	16,857,025	12.46	[(1)]14,052,968	10.39	16,857,025	12.92	[(1)]14,052,968	10.77
Choy Yuin Yi	-	-	-	-	-	-	-	-
Zulkifly Bin Zakaria	-	-	-	-	-	-	-	-
Muhayuddin Bin Musa	-	-	-	-	-	-	-	-
James Shii Lihton	12,608	0.01	-	-	12,608	0.01	-	-
Ng Chee Kwong	-	-	-	-	-	-	-	-
Noor Aieda Binti Ahmand	-	-	-	-	-	-	-	-
Datin Tan Geok Foong *(Alternate Director to Choy Yuin Yi)*	521,523	0.39	[(1)(2)]19,118,900	14.14	521,523	0.40	[(1)(2)]19,118,900	14.65
Choy Kin Mann *(Alternate Director to Dato' Dr. Choy Fook On)*	21,016	0.02	-	-	21,016	0.02	-	-
Choy Kin Jeune *(Alternate Director to Datuk Choy Wai Ceong)*	-	-	-	-	-	-	-	-

Notes:

(i) Calculated based on total issued shares of the Company of 135,244,759 shares excluding 9,714,772 treasury shares as at LPD.

(ii) Assuming that the purchase of FIHB Shares pursuant to the Proposed Renewal of Share Buy-Back Authority is based on the maximum number of FIHB Shares that may be purchased under this scenario.

(1) Deemed interested pursuant to Section 8 of the Act by virtue of his/her shareholdings in Choy Fook On & Sons Realty Sdn. Bhd.

(2) Deemed interested by virtue of his/her child's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.

(3) Deemed interested by virtue of his spouse's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.

6. Direct and Indirect Interests of the Directors and Substantial Shareholders – cont'd

Substantial Shareholders	Number of shares held as at LPD[(i)]				After Proposed Renewal of Share Buy-Back Authority [(ii)]			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Choy Fook On & Sons Realty Sdn. Bhd.	14,052,968	10.39	-	-	14,052,968	10.77	-	-
Dato' Dr. Choy Fook On	5,661,065	4.19	[(1)(2)]19,118,900	14.14	5,661,065	4.34	[(1)(2)]19,118,900	14.65
Datin Tan Geok Foong	521,523	0.39	[(1)(2)]19,118,900	14.14	521,523	0.40	[(1)(2)]19,118,900	14.65
Dato' Choy Wai Hin	14,934,236	11.04	[(1)(3)]16,474,529	12.18	14,934,236	11.45	[(1)(3)]16,474,529	12.63
Datuk Choy Wai Ceong	16,857,025	12.46	[(1)]14,052,968	10.39	16,857,025	12.92	[(1)]14,052,968	10.77
Voon Sze Lin	4,956,382	3.66	[(4)]9,275,460	6.86	4,956,382	3.80	[(4)]9,275,460	7.11
GV Asia Fund Limited	7,775,460	5.75	-	-	7,775,460	5.96	-	-

Notes:

(i) *Calculated based on total issued shares of the Company of 135,244,759 shares excluding 9,714,772 treasury shares as at LPD.*
(ii) *Assuming that the purchase of FIHB Shares pursuant to the Proposed Renewal of Share Buy-Back Authority is based on the maximum number of FIHB Shares that may be purchased under this scenario.*
(1) *Deemed interested pursuant to Section 8 of the Act by virtue of his/her shareholdings in Choy Fook On & Sons Realty Sdn. Bhd.*
(2) *Deemed interested by virtue of his/her child's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.*
(3) *Deemed interested by virtue of his spouse's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.*
(4) *Deemed interested pursuant to Section 8 of the Act by virtue of his shareholdings in GV Asia Fund Limited and Warrants Capital Limited.*

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6. Direct and Indirect Interests of the Directors and Substantial Shareholders – cont'd

Scenario II: Assuming that all outstanding RCPS B are converted to 14,781,620 FIHB shares at 5 RCPS B to 1 FIHB share:-

Directors	Number of shares held as at LPD[i]				After Proposed Renewal of Share Buy-Back Authority [ii]			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Dato' Dr. Choy Fook On	5,661,065	4.19	[1][2]19,118,900	14.14	5,661,065	3.94	[1][2]19,118,900	13.30
Dato' Choy Wai Hin	14,934,236	11.04	[1][3]16,474,529	12.18	14,934,236	10.39	[1][3]16,474,529	11.46
Datuk Choy Wai Ceong	16,857,025	12.46	[1]14,052,968	10.39	16,857,025	11.73	[1] 14,052,968	9.77
Choy Yuin Yi	-	-	-	-	-	-	-	-
Zulkifly Bin Zakaria	-	-	-	-	-	-	-	-
Muhayuddin Bin Musa	-	-	-	-	-	-	-	-
James Shii Lihton	12,608	0.01	-	-	12,608	0.01	-	-
Ng Chee Kwong	-	-	-	-	-	-	-	-
Noor Aieda Binti Ahmand	-	-	-	-	-	-	-	-
Datin Tan Geok Foong *(Alternate Director to Choy Yuin Yi)*	521,523	0.39	[1][2]19,118,900	14.14	521,523	0.36	[1][2]19,118,900	13.30
Choy Kin Mann *(Alternate Director to Dato' Dr. Choy Fook On)*	21,016	0.02	-	-	21,016	0.01	-	-
Choy Kin Jeune *(Alternate Director to Datuk Choy Wai Ceong)*	-	-	-	-	-	-	-	-

Notes:

(i) Calculated based on total issued shares of the Company of 135,244,759 shares excluding 9,714,772 treasury shares as at LPD.

(ii) Assuming that the purchase of FIHB Shares pursuant to the Proposed Renewal of Share Buy-Back Authority is based on the maximum number of FIHB Shares that may be purchased under this scenario.

(1) Deemed interested pursuant to Section 8 of the Act by virtue of his/her shareholdings in Choy Fook On & Sons Realty Sdn. Bhd.

(2) Deemed interested by virtue of his/her child's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.

(3) Deemed interested by virtue of his spouse's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.

6. Direct and Indirect Interests of the Directors and Substantial Shareholders – cont'd

Substantial Shareholders	Number of shares held as at LPD[i]				After Proposed Renewal of Share Buy-Back Authority [ii]			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Choy Fook On & Sons Realty Sdn. Bhd.	14,052,968	10.39	-	-	14,052,968	9.77	-	-
Dato' Dr. Choy Fook On	5,661,065	4.19	(1)(2)19,118,900	14.14	5,661,065	3.94	(1)(2)19,118,900	13.30
Datin Tan Geok Foong	521,523	0.39	(1)(2)19,118,900	14.14	521,523	0.36	(1)(2)19,118,900	13.30
Dato' Choy Wai Hin	14,934,236	11.04	(1)(3)16,474,529	12.18	14,934,236	10.39	(1)(3)16,474,529	11.46
Datuk Choy Wai Ceong	16,857,025	12.46	(1)14,052,968	10.39	16,857,025	11.73	(1) 14,052,968	9.77
Voon Sze Lin	4,956,382	3.66	(4)9,275,460	6.86	4,956,382	3.45	(4)9,275,460	6.45
GV Asia Fund Limited	7,775,460	5.75	-	-	7,775,460	5.41	-	-

Notes:

(i) Calculated based on total issued shares of the Company of 135,244,759 shares excluding 9,714,772 treasury shares as at LPD.
(ii) Assuming that the purchase of FIHB Shares pursuant to the Proposed Renewal of Share Buy-Back Authority is based on the maximum number of FIHB Shares that may be purchased under this scenario.
(1) Deemed interested pursuant to Section 8 of the Act by virtue of his/her shareholdings in Choy Fook On & Sons Realty Sdn. Bhd.
(2) Deemed interested by virtue of his/her child's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.
(3) Deemed interested by virtue of his spouse's interest in shares of the Company pursuant to Section 59(11)(c) of the Act.
(4) Deemed interested pursuant to Section 8 of the Act by virtue of his shareholdings in GV Asia Fund Limited and Warrants Capital Limited.

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7. Potential Advantages and Disadvantages of the Proposed Renewal of Share Buy-Back Authority

7.1 Potential Advantages

The potential advantages of the Proposed Renewal of Share Buy-Back Authority to the Company and its shareholders are as follows:-

(a) FIHB may be able to stabilise the supply and demand of FIHB Shares in the open market and thereby support its fundamental value;

(b) FIHB will be able to utilise its financial resources where there is no immediate use for the purchase of FIHB shares. If the shares purchased are retained as treasury shares or cancelled immediately, this may strengthen the consolidated EPS of FIHB;

(c) General investors' confidence in the stability of FIHB Shares' price is expected to be enhanced as FIHB is empowered to implement the Proposed Renewal of Share Buy-Back Authority; and

(d) It will serve as a reward to the shareholders in the event the treasury shares are distributed as share dividends.

7.2 Potential Disadvantages

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority to the Company and its shareholders are as follows:

(a) the amount of financial resources available for distribution to the shareholders of the Company will decline and this may result in the Group having to forego feasible investment opportunities that may emerge in the future;

(b) the working capital of the Company will be affected as the share buy-back will reduce the Company's cashflow, the quantum depending on the number of shares purchased and their corresponding purchase price(s); and

(c) as the Proposed Renewal of Share Buy-Back Authority can only be made out of retained profits of the Company, it may result in the reduction of financial resources available for distribution to the shareholders in the immediate future.

The Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be exercised only after in-depth consideration of the financial resources of the Company and of the resultant impact on its shareholders. The Board in exercising any decision on the share buy-back will be mindful of the interest of the Company and its shareholders.

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8. Financial Effects of the Proposed Renewal of Share Buy-Back Authority

On the assumption that the share buy-back is carried out in full, the effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, NA per share, working capital and EPS of the Company are set out below:-

(a) On Share Capital

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

Based on the total number of issued shares of the Company as at LPD, and assuming that the maximum number of FIHB Shares (of up to 10% of the total number of issued shares) authorised under the Proposed Renewal of Share Buy-Back Authority are purchased and cancelled, it will result in the total number of issued shares of the Company being reduced as follows:-

Scenario I: Assuming that none of the RCPS A and B are converted.
Scenario II: Assuming that all outstanding RCPS B are converted to 14,781,620 FIHB shares at 5 RCPS B to 1 FIHB share.

	Scenario I No. of Shares	Scenario II No. of Shares
Total number of issued shares as at LPD	144,959,531	144,959,531
Add:		
New shares to be issued assuming full conversion of RCPS B	-	14,781,620
Enlarged number of issued shares	144,959,531	159,741,151
Less:- FIHB Shares purchased amounting to ten per centum (10%) of the total number of issued shares pursuant to the Proposed Renewal of Share Buy-Back Authority and cancelled	(14,495,953)	(15,974,115)
Total number of issued shares after the Proposed Renewal of Share Buy-Back Authority	130,463,578	143,767,036

However, if the Purchased Shares are retained as treasury shares, the Proposed Renewal of Share Buy-Back Authority will not have any effect on the total number of issued shares of FIHB. Nevertheless, certain rights such as voting, dividends and participation in other distribution will be suspended while they are held as treasury shares.

(b) On NA

The effect of the Proposed Renewal of Share Buy-Back Authority on the NA per share of the Company is dependent on the number of shares purchased, purchase price of the shares, the funding cost, if any, and the subsequent treatment of the shares so purchased.

If all the shares purchased are cancelled, the proposed share buy-back is likely to reduce the NA per share of the Group if the purchase price exceeds the audited NA per share of the Group at the time of purchase and conversely, will increase the NA per share of the Group if the purchase price is less than the audited NA per share of the Group at the time of purchase.

For shares so purchased, which are kept as treasury shares, upon its resale, the NA of the Group may be affected depending on the actual selling price of the treasury shares and the actual number of treasury shares resold.

8. Financial Effects of the Proposed Renewal of Share Buy-Back Authority– cont'd

(c) On Working Capital

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of the Group, the quantum of which depends on, amongst others, the number of shares eventually purchased and the purchase price of the shares.

(d) On EPS

Depending on the number of shares purchased and purchase price of shares and the effective cost as well as the opportunity cost of funding the shares, the proposed share buy-back may increase the EPS of the Group. Similarly, on the assumption that the shares so purchased are treated as treasury shares, the extent of the effect of the earnings of the Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising.

Any cancellation of shares so purchased is expected to give rise to increased EPS for the Company and the Group due to the reduced number of shares in issue.

(e) On Dividends

Assuming the Proposed Renewal of Share Buy-Back Authority is implemented in full and the Company's quantum of dividend is maintained at historical levels, the Proposed Renewal of Share Buy-Back Authority will have the effect of increasing the dividend rate of the Company as a result of the reduction in the total number of issued shares of the Company.

(f) On Shareholdings

The effect of the Proposed Renewal of Share Buy-Back Authority on the percentage of shareholdings of the Directors and substantial shareholders of the Company will depend on the timing of the purchase, the number of shares purchased, if any, and their actual shareholdings at the time of such purchase.

Please refer to Section 6 above for further details on the shareholding structure of Directors and substantial shareholders of the Company.

9. Implication Under the Rules

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

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

As it is not intended for the share buy-back exercise to trigger the obligation to undertake a mandatory general offer by any of its Substantial Shareholders and/or parties acting in concert with them, the Company is mindful that only such number of shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Rules will not be triggered. However, in the event that an obligation to undertake a mandatory offer should arise with respect to any parties from the share buy-back exercise, the relevant parties shall make the necessary application to the Securities Commission Malaysia for an exemption from undertaking a mandatory offer under the Rules before a mandatory offer is triggered.

10. Purchase, Resale and Cancellation of shares made in the previous 12 months

As at LPD, there are 9,714,772 treasury shares. The Company has not resold or cancelled any of its treasury shares in the preceding twelve (12) months up to the date of printing of this Statement.

The details of the Shares purchased by the Company in the preceding twelve (12) months up to LPD are as follows:-

Date of purchase	Number of FIHB Shares purchased	Lowest purchase price (RM)	Highest purchase price (RM)	Average purchase price (RM)	Total purchase consideration (RM)
12.11.2024	285,200	0.2900	0.3350	0.3125	96,010.65
13.11.2024	375,000	0.2900	0.2900	0.2900	109,120.01
14.11.2024	131,000	0.3050	0.3050	0.3050	40,174.80
21.07.2025	50,000	0.3800	0.3800	0.3800	19,138.70
22.07.2025	95,700	0.3800	0.3800	0.3800	36,632.11
29.07.2025	90,000	0.4000	0.4050	0.4025	36,463.05
30.07.2025	89,000	0.3950	0.3950	0.3950	35,412.48
05.08.2025	121,000	0.4000	0.4150	0.4075	49,668.15
06.08.2025	128,000	0.4100	0.4150	0.4125	53,005.31
11.08.2025	112,000	0.4000	0.4100	0.4050	45,657.96
12.08.2025	108,000	0.4050	0.4100	0.4075	44,081.30

11. Historical Share Prices

The monthly highest and lowest prices of shares as traded on Bursa Securities for the preceding twelve (12) months from October 2024 to September 2025 are as follows:

Year 2024/2025		
2024	**Lowest Price (RM)**	**Highest Price (RM)**
October	0.2850	0.3900
November	0.2700	0.3350
December	0.2600	0.3000
2025		
January	0.2550	0.2950
February	0.2550	0.3500
March	0.2550	0.2900
April	0.2000	0.3900
May	0.3200	0.3950
June	0.3000	0.3650
July	0.3150	0.4050
August	0.3500	0.4150
September	0.3700	0.4150

The last transacted market price of FIHB Shares on the LPD was RM0.4300 per share, prior to the printing of this Circular. (Source: https://finance.yahoo.com)

12. Public Shareholding Spread

As at LPD, the public shareholding spread of the Company was 50.98%. The public shareholding spread is expected to be reduced to 49.19% assuming the Proposed Renewal of Share Buy-Back Authority is 14,495,953 FIHB Shares with the purchase from the market and all the FIHB Shares so purchased are cancelled. The Company will not undertake any share buy-back if that will result in breach of paragraph 8.02(1) of the Listing Requirements which requires the Company to maintain a shareholding spread of at least 25% of its total listed shares. The Board is mindful of the shareholding spread requirement and will continue to be mindful of the requirement when making any purchase of FIHB Shares by the Company.

13. Directors' Statement

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

Having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, the Board is of the opinion that the Proposed Renewal of Share Buy-Back Authority is fair, reasonable and in the best interest of the Company.

14. Directors' Recommendation

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority is of the opinion that it is in the best interest of the Company. Accordingly, the Directors recommend that you vote in favour of the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority which will be tabled at the forthcoming meeting.

15. Further Information

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

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Neither FIHB nor any of its subsidiaries have entered into any other material contracts, not being contracts entered into in the ordinary course of business, within the two (2) years immediately preceding the date of this Circular/Statement.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the date of this Circular/Statement, neither FIHB nor any of its subsidiaries is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board does not have any knowledge of any proceeding pending or threatened against FIHB or any of its subsidiaries, or of any facts likely to give rise to any proceeding, which may materially and adversely affect the financial position or business of FIHB Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our Registered Office of the Company at Level P1, Menara Choy Fook On, No. 1B, Jalan Yong Shook Lin, Section 7, 46050 Petaling Jaya, Selangor Darul Ehsan during normal business hours (except public holidays) from the date of this Circular up to and including the date of our AGM:

(i) the Constitution of FIHB; and

(ii) the audited consolidated financial statements for the past two (2) years up to and including financial year ended 30 June 2025.

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