THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused the contents of this Circular to Shareholders in respect of the Proposed New RRPT Mandate (as defined below) on a limited review basis pursuant to the provisions of Practice Note 18 of Main Market Listing Requirements of Bursa Securities.

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

MAGNA PRIMA
GROUP

MAGNA PRIMA BERHAD
[Registration No. 199501040315 (369519-P)]
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS IN RELATION TO

PART A

PROPOSED NEW RRPT MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW RRPT MANDATE")

PART B

PROPOSED RENEWAL OF AUTHORITY FOR MAGNA PRIMA TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS ISSUED AND PAID-UP SHARE CAPITAL ("PROPOSED RENEWAL OF SHARE BUY-BACK")

The ordinary resolutions in respect of the above proposals will be tabled as special businesses at the Thirty-First Annual General Meeting ("31st AGM") of Magna Prima Berhad will be held at Fox Hotel Glenmarie Shah Alam, Level 8, Pusat Komersil Vestland, 6, Jalan Juruanalisis, U1/35, Seksyen U1, 40150 Shah Alam, Selangor on Friday, 19 June 2026 at 10.00 a.m. or at any adjournment thereof. The Notice of the 31st AGM together with the Proxy Form relating thereto are set out in the Annual Report 2025 of the Company.

You are entitled to attend and vote at the forthcoming 31st AGM or appoint a proxy or proxies to attend and vote on your behalf. The completed Proxy Form should be lodged at the Share Registrar of the Company, Aldpro Corporate Services Sdn Bhd, at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or alternatively to lodge the Proxy Form electronically via Digerati Portal at https://magna-agm.digerati.com.my or email to admin@aldpro.com.my not less than forty-eight (48) hours before the date and time fixed for holding the 31st AGM or at any adjournment thereof.

The lodgement of the Proxy Form will not preclude you from attending, speaking and voting at the forthcoming 31st AGM, should you subsequently wish to do so.

Last date and time for lodging the Proxy Form	:	Wednesday, 17 June 2026 at 10.00 a.m.
Date and time of the 31st AGM	:	Friday, 19 June 2026 at 10.00 a.m. or at any adjournment thereof

This Circular/Statement is dated 30 April 2026

DEFINITIONS

For the purposes of this Circular/Statement, except where the context otherwise requires, the following definitions shall apply:

"Act"	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board"	:	The Board of Directors of Magna
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"CCM"	:	Companies Commission of Malaysia
"Director"	:	As defined in Section 2(1) of the Capital Markets and Services Act 2007. For purposes of the Proposed New RRPT Mandate, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Director of the Company, its subsidiary or holding company, and a chief executive of Magna, its subsidiary or holding company.
"Listing Requirements"	:	MAIN Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
"LPD"	:	31 March 2026, being the latest practicable date prior to the printing of this Circular
"Dato' Seah"	:	Dato' Seah Ley Hong, a Managing Director and a Substantial Shareholder of MPB
"Hallson"	:	Hallson Holdings Sdn Bhd (formerly known as Edxus Solutions Sdn Bhd), a major Shareholder of MPB
"Major Shareholder"	:	A person who has an interest or interests in one or more voting shares in the corporation and the number, or the 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 purpose of this definition, "interest in shares" has the meaning given in Section 8 of the Act; and for purposes of the Proposed New RRPT Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of the Company (as defined above) or any other corporation which is its subsidiary or holding company.
"Ordinary Shares"	:	Ordinary Shares of the Company
"Person(s) Connected"	:	Shall have the meaning as defined in Paragraph 1.01 of the Listing Requirements
"Proposed New RRPT Mandate"	:	Proposed New RRPT Mandate for MPB to enter into RRPT(s) of a revenue or trading nature
"Related Party(ies)"	:	A director, major shareholder or person connected with such director or major shareholder. For the purpose of this definition, "director", "major shareholder" and their person connected shall have the same meanings as defined herein
"Related Party Transaction(s)" or "RPT(s)"	:	A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party
"Recurrent Related Party Transaction(s)" or "RRPT(s)"	:	Related Party Transaction(s) involving recurrent transaction(s) of a revenue or trading nature which is necessary for MPB Group's day-to-day operations and within the ordinary course of business entered into by the Group, which involves the interest, direct or indirect, of Related Party(ies)
"MPB" or "the Company"	:	Magna Prima Berhad [Registration No. 199501040315 (369519-P)]
"MPB Group" or "the Group"	:	MPB and its subsidiaries, collectively
"RM" and "Sen"	:	Ringgit Malaysia and sen, respectively
"Substantial Shareholder(s)"	:	Shall have the meaning given in Section 136 of the Act

All references to "you" in this Circular are to our shareholders.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

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

Any reference to a time or date in this Circular is a reference to Malaysian time or date, unless otherwise stated.

Any discrepancies in the tables between the amounts listed, actual figures and the totals in this Circular are due to rounding.

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PART A

PROPOSED NEW RRPT MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW RRPT MANDATE")

MAGNA PRIMA
GROUP

MAGNA PRIMA BERHAD
(Registration No. 199501040315 (369519-P))
(Incorporated in Malaysia)

Registered Office:

B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur

30 April 2026

Board of Directors:

Dato' Sri Hj Wan Adnan Bin Wan Mamat	(Independent Non-Executive Chairman)
Dato' Seah Ley Hong	(Managing Director)
Lee Chin Cheh	(Executive Director)
Ho Wen Yen	(Non-Independent Non-Executive Director)
Lee Chin Chuan	(Independent Non-Executive Director)
Dr. Norhanim Binti Mat Sari	(Independent Non-Executive Director)

To: The Shareholders of MPB

Dear Sir/Madam,

PROPOSED NEW RRPT MANDATE

1. INTRODUCTION

On 24 April 2026, the Board announced that the Company proposes to seek shareholders' approval for the Proposed New RRPT Mandate at the forthcoming 31st AGM.

The purpose of this Circular is to provide you with information on the Proposed New RRPT Mandate and to seek your approval for the resolution pertaining to the Proposed New RRPT Mandate to be tabled as a Special Business at the forthcoming 31st AGM of the Company. The extract of the resolution on the Proposed New RRPT Mandate is enclosed together with this Circular.

SHAREHOLDERS OF MPB ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED NEW RRPT MANDATE AT THE FORTHCOMING 31ST AGM.

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE

Paragraph 10.09(2) of the Listing Requirements states that with regard to related party transactions which are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations, the Company may seek a mandate from its shareholders, subject to the following:

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

(b) the Shareholder Mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;

(c) the Company's circular to shareholders for the Shareholder 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, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements; and

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

Accordingly, the Board proposes to seek your approval for the Proposed New RRPT Mandate. The Proposed New RRPT Mandate will allow MPB Group, in the ordinary course of business, to enter into RRPT referred to in Section 2.3 with the Related Parties, provided that such transactions are made on arm's length basis, on MPB Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of MPB.

2.1 Principal Activities of MPB Group

The principal activity of MPB is investment holding while the principal activities of its subsidiary companies of MPB as at the LPD are set out in the table below:

Name	Effective equity interest (%)	Principal Activities
<u>**Subsidiary companies of MPB**</u>		
Magna Prima Development Sdn Bhd ("MPDSB") [Registration No.: 199401010748 (296427-M)]	100	Property development and to provide management services
Permata Juang Sdn Bhd ("PJSB") [Registration No.: 200801027454 (828780-T)]	100	Property development
Magna City Shah Alam Sdn Bhd ("MCSASB") [Registration No.: 200701027914 (785936-U)]	100	Property development
Twinicon (M) Sdn Bhd ("Twinicon") [Registration No.: 200801015315 (816605-V)]	100	Property development
Magna Shah Alam Sdn Bhd ("MSASB") [Registration No.: 199601008717 (381065-U)]	100	Principally engaged in building construction
Magna Ecocity Sdn Bhd ("MESB") [Registration No.: 199901021241 (496141-A)]	30	Property development
Subsidiary companies of MPDSB		
Magna Park Sdn Bhd ("MPSB") [Registration No.: 199101017025 (227337-X)]	100	Investment holding and Property development
MESB	70	Property development
Subsidiary company of Twinicon		
Armani Crest Sdn Bhd ("ACSB") [Registration No.: 202501031566 (1632978-X)]	75	Property development, Project management, Property investment, Property management, Leasing and maintenance and Investment holding

It is envisaged that in the normal course of the Group's businesses, transactions of a revenue or trading nature between companies in the Group and the Related Parties are likely to occur, and which are necessary for its day-today operations.

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.2 Classes of Related Parties

The Proposed New RRPT Mandate will apply to the following classes of Related Parties:

(a) Directors or Major Shareholders; and/or
(b) Persons Connected to the Directors or Major Shareholders.

The Company proposes to seek a general mandate from its shareholders to enter into arrangement or transactions with the below said company which are necessary for the day-to-day operations of the Group and are based on normal commercial terms not more favourable for the below said company than those available to the public. List of companies are as follows:

I) TAFI Industries Berhad ("**TAFI**") and its subsidiary companies ("**TAFI Group**")

TAFI was a public listed company limited by shares incorporated in Malaysia and principally involved in investment holding and provision of management services. Presently, TAFI Group is involved in manufacturing and marketing of all kinds of furniture products, property development and construction activities, management and consultancy services including project management consultancy, management services and general contractors and construction related works and sales of solar panels, inverters and solar replated products.

As at LPD, TAFI's issued share capital is RM 74,225,087.00 comprising 379,427,100 ordinary shares and is listed on Main Market of Bursa Securities.

The directors of TAFI are as table below:

No.	Name	Designation
1.	Dato' Sri Ong Chee Kean	Non-Independent Non-Executive Chairman
2.	Dato' Sri Azlan Bin Azmi	Group Managing Director
3.	Dato' Sri Wong Sze Chien	Group Chief Executive Officer
4.	Dato' Sri Andrew Lim Eng Guan	Executive Director
5.	Leong Boon Tik	Senior Independent Non-Executive Director
6.	Teh Soon Hin	Independent Non-Executive Director
7.	Leong Sher-How	Independent Non-Executive Director
8.	Abdul Malek Bin Jalil	Non-Independent Non-Executive Director
9.	Pang Chia Tyng	Independent Non-Executive Director

The substantial shareholders of TAFI as at LPD are as follows:

		Direct Interest		Indirect Interest	
No.	Substantial Shareholders	No. of shares held	% held	No. of shares held	% held
1.	Armani Synergy Sdn Bhd	184,088,490	48.517	-	-
2.	Koperasi Permodalan Felda Malaysia 2 Berhad	37,942,710	10.000	-	-
3.	Dato' Sri Azlan Bin Azmi	307,900	0.081	184,088,490[(i)]	48.517
4.	Dato' Sri Wong Sze Chien	10,659,560	2.809	184,088,490[(i)]	48.517
5.	Dato' Sri Andrew Lim Eng Guan	10,802,540	2.847	184,088,490[(i)]	48.517

Notes:
[(i)] *Deemed interested by virtue of his interest in Armani Synergy Sdn Bhd pursuant to Section 8 of the Companies Act 2016*

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.2 Classes of Related Parties (Cont'd)

II) Scanwolf Corporation Berhad ("**Scanwolf**") and its subsidiary companies ("**Scanwolf Group**")

Scanwolf was a public listed company limited by shares incorporated in Malaysia and principally involved in investment holding. Presently, Scanwolf Group is involved in manufacturing plastics extrusion products and flooring products, property development related activities as well as construction and construction related activities.

As at LPD, Scanwolf's issued share capital is RM 86,726,577.00 comprising 214,715,610 ordinary shares and is listed on Main Market of Bursa Securities.

The directors of Scanwolf are as table below:

No.	Name	Designation
1.	Dato' Ir Haji Cheremi Bin Haji Tarman	Independent Non-Executive Chairman
2.	Dato' Seah	Managing Director
3.	Dato' Tan Sin Keat	Executive Director
4.	Ng Chee Wai	Executive Director
5.	Khoo Kien Hoe	Independent Non-Executive Director
6.	Lee Pei Fen	Independent Non-Executive Director
7.	Teoh Wei Loong	Independent Non-Executive Director
8.	Fong Keng Mun	Independent Non-Executive Director

The substantial shareholders of Scanwolf as at LPD are as follows:

		Direct Interest		Indirect Interest	
No.	Substantial Shareholders	No. of shares held	% held	No. of shares held	% held
1.	Mighty Alliance Sdn. Bhd.	124,380,920	58.031	-	-
2.	Dato' Seah	1,542,990	0.720	124,380,920[i]	58.031
3.	Dato' Sri Wong Sze Chien	3,444,900	1.607	124,380,920[i]	58.031
4.	Dato' Sri Andrew Lim Eng Guan	3,807,100	1.776	124,380,920[i]	58.031
5.	Dato' Sri Azlan bin Azmi	-	-	124,380,920[i]	58.031

Notes:

[i] *Deemed interested by virtue of his interest in Mightly Alliance Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016*

III) Sg Besi Construction Sdn Bhd ("**Sg Besi Construction**")

Sg Besi Construction was a private company limited by shares incorporated in Malaysia and principally involved in building construction and property developer.

As at LPD, Sg Besi Construction's issued share capital is RM8,000,000.00 comprising 8,000,000 ordinary shares.

The directors of Sg Besi Construction are as table below:

No.	Name
1.	Dato' Sri Wong Sze Chien
2.	Kok Wai Chung

The shareholders of Sg Besi Construction as at LPD are as follows:

No.	Shareholders	No. of shares held	% held
1.	Dato' Sri Wong Sze Chien	7,999,999	99.999
2.	Dato' Sri Azlan Bin Azmi	1	Negligible

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.2 Classes of Related Parties (Cont'd)

IV) Hallson Construction Sdn Bhd ("**Hallson Construction**") (Formerly known as Fixus Construction Sdn Bhd)

Hallson Construction was a private company limited by shares incorporated in Malaysia and principally involved in general construction and project management.

As at LPD, Hallson Construction's issued share capital is RM2,000,000 omprising 2,000,000 ordinary shares.

The director of Hallson Construction is as table below:

No.	Name
1.	Dato' Seah

The shareholder of Hallson Construction as at LPD is as follows:

No.	Shareholders	No. of shares held	% held
1.	Dato' Seah	2,000,000	100.000

V) Mercu Majuniaga Sdn Bhd ("**Mercu Majuniaga**")

Mercu Majuniaga was a private company limited by shares incorporated in Malaysia and principally involved in building construction works, including residential and non-residential buildings.

As at LPD, Mercu Majuniaga's issued share capital is RM2,500,000.00 comprising 2,500,000 ordinary shares.

The directors of Mercu Majuniaga are as table below:

No.	Name
1.	Dato' Sri Wong Sze Chien
2.	Ooi Swee Aik

The shareholders of Mercu Majuniaga as at LPD are as follows:

No.	Shareholders	No. of shares held	% held
1.	Dato' Sri Wong Sze Chien	2,025,000	81.000
2.	Ooi Swee Aik	475,000	19.000

VI) Golden Armani Sdn Bhd ("**Golden Armani** ")

Golden Armani was a private company limited by shares incorporated in Malaysia and principally involved in buying, selling, renting and operating of self-owned or leased real estate residential buildings, licensed activities money lending, IT equipment rental services.

As at LPD, Golden Armani's issued share capital is RM25,000,000.00 comprising 25,000,000 ordinary shares.

The directors of Golden Armani are as table below:

No.	Name
1.	Dato' Sri Azlan Bin Azmi
2.	Kamarul Ariffin Bin Mohd Alwi

The shareholders of Golden Armani as at LPD are as follows:

No.	Shareholders	No. of shares held	% held
1.	Dato' Sri Azlan Bin Azmi	24,999,995	99.999
2.	Kamarul Ariffin Bin Mohd Alwi	5	Negligible

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.3 Details of Recurrent Related Party Transactions contemplated under the Proposed New RRPT Mandate

The Proposed New RRPT Mandate is to facilitate the transactions in the ordinary course of business between MPB Group and the Related Parties provided that the transactions are consistent with MPB Group's normal business practices and policies, the terms and the pricing are not or more favourable to the Related Parties than those generally available to the public, and the transactions are not to the detriment of the minority shareholders to the Company.

The details of the nature of Recurrent Related Party Transactions pursuant to the Proposed New RRPT Mandate are as follows:

Mandated Related Party	Companies within the MPB Group transacting with the Related Party	Nature of Transaction	Interested Directors/ Major Shareholders/ Person Connected to Major Shareholders	Estimated aggregate value during the validity period of the Proposed New RRPT Mandate* (RM'000)	Nature of relationship of MPB Group with Interested Related Parties
TAFI and its subsidiary companies ("**TAFI Group**")	MPB Group	Supply of furniture, fittings, household decoration and related products either on a trading or project basis by TAFI Group to MPB Group	Dato' Sri Wong Sze Chien ("**Dato' Sri Wong**") Dato' Sri Azlan Bin Azmi ("**Dato' Sri Azlan**")	500	Dato' Sri Wong is a common major shareholder of MPB and TAFI. Dato' Sri Wong is major shareholder of MPB by virtue of his interest in Hallson which in turn has a shareholdings of 54.961% in MPB. Dato' Sri Wong is also the Group Chief Executive Officer and major shareholder of TAFI by virtue his interest in Armani Synergy Sdn. Bhd., which in turn has a direct shareholdings of 2.809% and indirect shareholdings of 48.517% in TAFI. Dato' Sri Azlan is a Director of MPSB, an indirect wholly-owned subsidiary of MPB. Dato' Sri Azlan is also the Group Managing Director of TAFI and major shareholder of TAFI by virtue of his interest in Armani Synergy Sdn. Bhd., which in tuns has a direct shareholdings of 0.081% and an indirect equity interest of 48.517% in TAFI.
		Award of the construction, project management and construction related services contracts by TAFI Group to MPB Group		500	
		Supply of wood products, building and construction related materials by TAFI Group to MPB Group		500	
		Supply of wood products, building and construction related materials by MPB Group to TAFI Group		500	

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.3 Details of Recurrent Related Party Transactions contemplated under the Proposed New RRPT Mandate (Cont'd)

Mandated Related Party	Companies within the MPB Group transacting with the Related Party	Nature of Transaction	Interested Directors/ Major Shareholders/ Person Connected to Major Shareholders	Estimated aggregate value during the validity period of the Proposed New RRPT Mandate* (RM'000)	Nature of relationship of MPB Group with Interested Related Parties
Scanwolf and its subsidiary companies ("**Scanwolf Group**")	MPB Group	Award of the construction, project management and construction related services contract by MPB Group to Scanwolf Group	Dato' Seah Dato' Sri Wong	2,000	Dato' Seah is Managing Director of MPB and also director and shareholder of Hallson by virtue of his shareholding in Hallson, which in turn has a shareholdings of 54.961% in MPB. Dato' Seah is a common major shareholder of MPB and Scanwolf. Dato' Sri Wong is a major shareholder of MPB via his interest in Hallson which in turn has a shareholding of 54.961% in MPB. Dato' Sri Wong is a major shareholder of Scanwolf by virtue of his direct interest of 1.607% and indirect interest of 58.031% via his interest in Mighty Alliance Sdn Bhd, which in turn has a shareholding in Scanwolf.
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by MPB Group to Scanwolf Group		1,000	
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by Scanwolf Group to MPB Group		2,000	
Sg Besi Construction	MPB Group	Award of the construction, project management and construction related services contracts by MPB Group to Sg Besi Construction	Dato' Sri Wong	2,000	Dato' Sri Wong is a major shareholder of MPB by virtue of his interest in Hallson which in turn has a shareholdings of 54.961% in MPB. Dato' Sri Wong is a director and major shareholder of Sg Besi Construction.
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by MPB Group to Sg Besi Construction		1,000	
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by Sg Besi Construction to MPB Group		2,000	

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.3 Details of Recurrent Related Party Transactions contemplated under the Proposed New RRPT Mandate (Cont'd)

Mandated Related Party	Companies within the MPB Group transacting with the Related Party	Nature of Transaction	Interested Directors/ Major Shareholders/ Person Connected to Major Shareholders	Estimated aggregate value during the validity period of the Proposed New RRPT Mandate* (RM'000)	Nature of relationship of MPB Group with Interested Related Parties
Hallson Construction	MPB Group	Award of the construction, project management and construction related services by MPB Group to Hallson Construction	Dato' Seah	2,000	Dato' Seah is Managing Director of MPB and also director and shareholder of Hallson by virtue of his shareholding in Hallson, which in turn has a shareholdings of 54.961% in MPB. Dato' Seah is a director and sole shareholder of Hallson Construction.
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by MPB Group to Hallson Construction		1,000	
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by Hallson Construction to MPB Group		2,000	
Mercu Majuniaga	MPB Group	Award of the construction, project management and construction related services by MPB Group to Mercu Majuniaga	Dato' Sri Wong	2,000	Dato' Sri Wong is a major shareholder of MPB by virtue of his interest in Hallson which in turn has a hareholdings of 54.961% in MPB. Dato' Sri Wong is a director and major shareholder of Mercu Majuniaga.
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by MPB Group to Mercu Majuniaga		1,000	
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by Mercu Majuniaga to MPB Group		2,000	
Golden Armani	MPB Group	Award of the construction, project management and construction related services by MPB Group to Golden Armani	Dato' Sri Azlan	2,000	Dato' Sri Azlan is a Director of MPSB, an indirect wholly-owned subsidiary of MPB. Dato' Sri Azlan is a director and major shareholder of Golden Armani.
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by MPB Group to Golden Armani		1,000	
		Supply of construction material, furniture, fittings, household decoration and related products either on a trading or project basis by Golden Armani to MPB Group		2,000	

Notes on Nature of Transaction:

* This comprises estimated value of transactions from the date of the forthcoming 31st AGM to the next AGM. The estimated value is based on information available at the point of estimation. Due to the nature of the transactions, the actual value of the transactions may vary from the estimated aggregate value disclosed.

2. DETAILS OF THE PROPOSED NEW RRPT MANDATE (CONT'D)

2.4 Review Methods or Procedures for the Recurrent Related Party Transactions

The Group has established the following review proecedures and guidelines to ensure that RRPT(s) are undertaken on an arm's length basis and on transaction price and on normal commercial terms and that are not more favourable to the Related Party(ies) that those generally available to the public and not to the detriment of the minority shareholders.

The review and disclosure procedures are as follows:

(i) the Related Parties, interested Directors and persons connected will be advised that they are subject to the shareholders mandate and will also be advised of the review and disclosure procedures;

(ii) The transaction prices, terms and conditions which are market driven are to be determined at arms' length on a customer/supplier relationship basis at mutually agreed rates after due consideration of benefits to be derived from the transaction, under similar commercial terms for transactions with unrelated third parties, which depend on demand and supply, quality, level of service and other related factors;

(iii) Some transactions may be on a cost recovery basis, being recovery of part of the costs for sharing or provision of some services or on a negotiated basis where both parties would contract on terms which are mutually acceptable and beneficial;

(iv) The management of the MPB Group is cognizant that all RRPT(s) are required to be undertaken on an arm's length basis and on normal commercial terms. Where practicable and feasible, quotation and/or tenders will be obtained from at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, 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 the same or substantially similar type of products/services and/or quantities. Where it is impractical or impossible for quotes and/or tenders to be obtained from unrelated parties, or where there have not been any similar or substantially similar transactions between MPB Group and unrelated third parties, the terms of the transactions for the products or services will be in accordance to the usual business practices of the Group to ensure that the RRPT(s) is not detrimental to the MPB Group;

(v) Where RRPT is one with a value equal to or in excess of RM1.0 million, it will be reviewed and approved by the Directors of the Company who has no interest in the transaction. Where the RRPT is one with a value below RM1.0 million, it will be reviewed and approved by the Executive Director or the Board;

(vi) Records will be maintained by the respective companies to capture all RRPT(s) which are entered pursuant to the shareholders' mandate;

(vii) The annual internal audit plan shall incorporate a review of all RRPT(s) entered into pursuant to the shareholders' mandate to ensure that relevant approvals are obtained and the procedures in respect of such transactions are adhered to;

(viii) The Board and Audit Committee ("AC") shall review the internal audit reports to ascertain that the guidelines and procedures to monitor RRPT(s) have been complied with; and

(ix) The Board shall have overall responsibility for the determination of the review procedures. If a member of the Board and AC has an interest in the transaction to be reviewed by the Board and AC, as the case may be, he will abstain from any decision making by the Board or AC in respect of the said transaction.

The RRPT that are contemplated under the Proposed New RRPT Mandate are in compliance with Paragraph 10.09(2) of the Listing Requirements and the relevant provisions under Section 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

2.5 Disclosure in Annual Report

Disclosure will be made in the annual report of the Company of the aggregate value of RRPT(s) conducted pursuant to the Proposed New RRPT Mandate during the financial year, where the aggregate value is equal or more than the threshold prescribed under the Paragraph 10.09(1) of the Listing Requirements. In making the disclosure, the Company must provide a breakdown of the aggregate value of the RRPT(s) made during the financial year, amongst others, based on the following information:

a) the type of RRPT(s) made;
b) the names of the Related Parties involved in each type of the RRPT(s) made and their relationship with the Group.

2. PROPOSED SHAREHOLDERS' MANDATE (CONT'D)

2.6 Statement by Audit Committee ("AC")

The AC of MPB has seen and reviewed the methods and/or procedures stated in Section 2.4 of this Circular and is of the view that the existing procedures, processes and guidelines are adequate and sufficient to monitor, track and identify RRPT in a timely and orderly manner. The AC also viewed that the method and/or procedures as stated in Section 2.4 of this Circular are sufficient to ensure that the RRPT 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.

The AC will review these processes, procedures and guidelines annually or as and when needs arise to ensure all RRPT(s) will be carried out on normal commercial terms which are not prejudicial to the interests of shareholders and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders.

3. RATIONALE OF THE PROPOSED NEW RRPT MANDATE

The Proposed New RRPT Mandate will enable the MPB Group to carry out RRPT(s) necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction.

This will substantially reduce the expenses, time and other resources associated with convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives and the location of the office is for closer proximity to key business partners, suppliers and customers.

The RRPT(s) carried out within the MPB Group creates mutual benefits for the companies in the Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, the RRPT(s) are intended to meet the business needs of the MPB Group on the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have close co-operation and a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting the RRPT(s).

4. EFFECTS OF THE PROPOSED NEW RRPT MANDATE

The Proposed New RRPT Mandate is not expected to have any adverse material impact on the share capital, NA or EPS of the MPB Group.

5. INTEREST OF DIRECTORS AND/OR MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the other Directors and/or Major Shareholders and person connected to them as defined in the Listing Requirements, has any interest, direct or indirect in the Proposed New RRPT Mandate.

The direct and indirect shareholdings of the interested major shareholder, namely Hallson ("Interested Major Shareholder") and interested Persons Connected with the major shareholder, namely Dato' Sri Wong and Tan Zhen Lin ("Interested Persons Connected") in the Company as at the LPD are set out below:-

	Direct Interest		Indirect Interest	
	No. of MPB shares held	% held	No. of MPB shares held	% held
Interested Director				
Dato' Seah	-	-	219,386,900[(a)]	54.963
Interested Major Shareholder				
Hallson	219,376,900	54.961	-	-
Interested Persons Connected				
Dato' Sri Wong	-	-	219,376,900[(b)]	54.961
Tan Zhen Lin[(c)]	10,000	0.002	-	-

5. INTEREST OF DIRECTORS AND/OR MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM (CONT'D)

Notes:

[(a)] *Deemed interest by virtue of his shareholding in Hallson, pursuant to Section 8(4) of the Companies Act 2016 and deemed interest by virtue of the Shares held by his spouse, Tan Zhen Lin, pursuant to Section 59(11)(c) of the Companies Act 2016*

[(b)] *Deemed interest by virtue of his shareholding in Hallson, pursuant to Section 8(4) of the Companies Act 2016*

[(c)] *Spouse to Dato' Seah*

The Interested Director, Dato' Seah, has abstained and will continue to abstain from deliberation and voting at the relevant Board meetings in respect of the Proposed New RRPT Mandate.

Dato' Sri Azlan does not have any direct or indirect shareholding in the Company as at the LPD. Dato' Sri Azlan will abstain from voting on the resolution for the Proposed New RRPT Mandate at the forthcoming AGM in respect of his direct and indirect interests in MPB (if any). Dato' Sri Azlan shall ensure that any persons connected to him (if any) who hold direct or indirect interests in MPB shall abstain from voting on the said resolution.

In addition, the Interested Director, Interested Major Shareholder and/or Interested Persons Connected will abstain from voting in respect of their direct and indirect interests in MPB on the resolution for the Proposed New RRPT Mandate at the forthcoming 31st AGM. The Interested Director, Interested Major Shareholder and Dato' Sri Azlan have also undertaken to ensure that persons connected to them shall also abstain from voting in respect of their direct and indirect interests in MPB on the resolution for the Proposed New RRPT Mandate at the forthcoming 31st AGM.

6. APPROVALS REQUIRED

The Proposed New RRPT Mandate is subject to the approval of the shareholders of the Company at the forthcoming 31st AGM of the Company.

7. DIRECTORS' RECOMMENDATION

The Board (save and except for Dato' Seah), who is deemed interested in the Proposed New RRPT Mandate and has abstained and will continue to abstain from expressing an opinion on the Proposed New RRPT Mandate having considered all aspects of the Proposed New RRPT Mandate, is of the opinion that the Proposed New RRPT Mandate is in the best interest of the shareholders and MPB Group. Accordingly, the Board (save and except for Dato' Seah) recommends that you vote in favour of the ordinary resolution pertaining to the Proposed New RRPT Mandate to be tabled as ordinary business at the forthcoming 31st AGM.

8. 31st AGM

The Notice of the 31st AGM to consider and if thought fit, passing the ordinary resolution pertaining to the Proposed New RRPT Mandate as set out herein is also enclosed in the Annual Report 2025. The 31st AGM of MPB will be held at Fox Hotel Glenmarie Shah Alam, Level 8, Pusat Komersil Vestland, 6, Jalan Juruanalisis, U1/35, Seksyen U1, 40150 Shah Alam, Selangor on Friday, 19 June 2026 at 10.00 a.m. or at any adjournment thereof.

If you are unable to participate and vote in person at the forthcoming 31st AGM, you may appoint proxy/(ies) to participate, speak and vote on your behalf at the 31st AGM. You must complete the Proxy Form and deposit it with our Share Registrar, Aldpro Corporate Services Sdn Bhd, at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or can be electronically lodged via the Digerati Portal at https://magna-agm.digerati.com.my or email to admin@aldpro.com.my not less than forty-eight (48) hours before the date and time fixed for the 31st AGM or at any adjournment thereof. The lodgement of the Proxy Form will not preclude you from participating and voting in person at the meeting should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are advised to refer to the attached appendix I in this Circular/Statement for further information.

Yours faithfully

For and on behalf of the Board
MAGNA PRIMA BERHAD

LEE CHIN CHEH
Executive Director

PART B

PROPOSED RENEWAL OF AUTHORITY FOR MAGNA PRIMA TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS ISSUED AND PAID-UP SHARE CAPITAL ("PROPOSED RENEWAL OF SHARE BUY-BACK")

MAGNA PRIMA
GROUP

MAGNA PRIMA BERHAD
[Registration No. 199501040315 (369519-P)]
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS IN RELATION TO THE RENEWAL OF AUTHORITY FOR MAGNA PRIMA TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS ISSUED AND PAID-UP SHARE CAPITAL ("PROPOSED RENEWAL OF SHARE BUY-BACK")

DISCLAIMER STATEMENT

Bursa Securities has not perused this Statement prior to its issuance as it is exempted pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities. Bursa Securities takes no responsibility for the contents of this 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 this Statement.

1. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

The Board of Magna Prima had, during the 30th AGM held on 19 June 2025 obtained its shareholders' approval to continue the share buy-back exercise, to purchase up to 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 31st AGM unless a new mandate is obtained from the shareholders.

In connection thereto, the Company had on announced its intention to seek approval of its shareholders on the Proposed Renewal of Share Buy-Back at the forthcoming 31st AGM of the Company which will be held on.

The Board proposes to seek approval from the shareholders for a renewal of authorisation to enable Magna Prima to purchase up to 10% of its total number of issued shares as quoted on Bursa Securities as at the point of purchase.

The Proposed Renewal of Share Buy-Back shall be effective upon the passing of the resolution at the forthcoming 31st AGM of Magna Prima and shall continue to remain in force until:

(i) the conclusion of the next AGM of Magna Prima in year 2027 at which time such authority would lapse unless renewed by ordinary resolution passed at that meeting, either unconditionally or subject to conditions; or

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

(iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

2. MAXIMUM LIMIT

The maximum aggregate number of Shares which may be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point of time.

As at the LPD, the maximum number of Magna Prima Shares that can be purchased and/or held by the Company will be as follows:

	No of Shares
Total number of issued shares of Magna Prima (including 2,285,500 Treasury Shares)	401,438,040
10% of the total number of issued shares	40,143,804
Less: Total number of treasury shares held by Magna Prima	(2,285,500)
Maximum number of shares which may be purchased in respect of the Proposed Share Buy-Back	**37,858,304**

The actual number of Shares to be purchased and the timing of such purchase will depend on (among others) the prevailing equity market conditions and sentiments of the stock market as well as the retained profits and financial resources available to the Company at the time of the purchase(s).

3. TREATMENT OF SHARES PURCHASED

If the Company purchases its own shares using external borrowings, the Board will ensure that the Group has sufficient funds to repay the external borrowings and that the repayment would not have any material effect on the cash flow of the Group.

Magna Prima may only purchase its own shares at a price which is not more than 15% above the weighted average market price of the Magna Prima shares for the 5 market days immediately prior to the date of the purchase.

The Company may only resell the purchased shares held as treasury shares at a price, which is:-

(a) not less than the weighted average market price of the shares for the 5 market days immediately prior to the date of the resale; or

(b) a discounted price of not more than 5% to the weighted average market price of the shares for the 5 market days immediately prior to the date of the resale, provided that the resale takes place no earlier than 30 days from the date of the purchase; and the resale price is not less than the cost of purchase of the shares being resold.

The Company shall, upon each purchase or re-sale of shares, make the necessary announcements to Bursa Securities.

The purchased Magna Prima shares held as treasury shares may be dealt with by the Board, in the following manner:-

(i) to cancel the purchased shares;

(ii) to retain the purchased shares as treasury shares for distribution as share dividends to the shareholders and/or resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently;

(iii) transfer as purchase consideration, or

(iv) sell, transfer or otherwise use as the Minister may prescribe.

(v) a combination of (i) and (ii) above.

The decision whether to retain the purchased shares as treasury shares, to cancel the purchased shares, distribute the treasury shares as share dividends or to resell the treasury shares on Bursa Securities will be made by the Board at the appropriate time. The distribution of treasury shares as share dividends may be applied as a reduction of the retained profits of the Company.

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

The Company will make an immediate announcement to Bursa Securities of any purchase and resale of the shares and whether the purchased shares will be cancelled or retain as treasury shares or a combination of both.

The Proposed Renewal of Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% public shareholding spread as required by the Main Market Listing Requirements of Bursa Securities.

During the financial year ended 31 December 2025, there was no resale or cancellation of treasury shares.

4. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK

In addition to the advantages as set out in Section 5 below, the Proposed Renewal of Share Buy-Back, if implemented, will provide the Group with an additional option to utilise its surplus financial resources more efficiently by purchasing Magna Prima shares from the open market to help stabilise the supply and demand for Magna Prima shares traded on the Main Market of Bursa Securities, and thereby support its fundamental value.

The purchased shares can be held as Treasury Shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain without affecting the Company's total issued and paid-up share capital. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of Magna Prima.

5. ADVANTAGES AND DISADVANTAGES

The potential advantages of the Proposed Renewal of Share Buy-Back, if implemented, are as follows:-

(i) allows the Company to take preventive measures against excessive speculation, in particular when the Company's shares are undervalued;

(ii) the earnings per share of the Magna Prima shares and the return on equity, assuming all other things being equal, would be enhanced resulting from the smaller issued and paid-up share capital of the Company. This is expected to have a positive impact on the market price of Magna Prima shares which will benefit the shareholders of Magna Prima;

(iii) to stabilise a downward trend of the market price of the Company's shares;

(iv) allows the Company the flexibility in achieving the desired capital structure, in terms of its debt and equity composition and the size of its equity;

(v) treasury shares can be treated as long-term investments. It makes business sense to invest in our own Company as the Board is confident of Magna Prima's future prospects and performance in the long term; and

(vi) If the treasury shares are distributed as dividends by the Company, it may then serve to reward the shareholders of the Company.

The potential disadvantages of the Proposed Renewal of Share Buy-Back, if implemented, are as follows:-

(i) it will reduce the financial resources of the Company which may otherwise be retained and used for the businesses of the Group. Nevertheless, the Board will be mindful of the interests of the Group and its shareholders in undertaking the Proposed Renewal of Share Buy-Back; and

(ii) as the Proposed Renewal of Share Buy-Back can only be made out of retained earnings, it may result in the reduction of financial resources available for distribution as dividends and bonus issues to the shareholders of the Company.

6. FUNDING

In accordance with the Listing Requirements, the Proposed Renewal of Share Buy-Back must be made wholly out of retained profits of the Company. The maximum amount of funds to be utilised for the Proposed Renewal of Share Buy-Back will be limited to the amount of retained profits based on the latest audited and/or unaudited financial statements of the Company. As at 31 December 2025, being the latest available audited financial statements, the audited accumulated losses/profit of the Company amounted to RM14,008,956.00.

The Proposed Renewal of Share Buy-Back is expected to be financed by internally generated funds of the Group or external borrowings. In the event that the Company intends to purchase its own shares using borrowings, the Board will ensure that the Company shall have sufficient funds to repay the borrowings and that the repayment will not adversely affect the operations and cash flows of the Company. In addition, the Board will ensure that the Company satisfy the solvency test as stated in the Section 112(2) of the Act before execution of the Proposed Renewal of Share-Buy Back. Depending on the quantum and the purchase price, the Proposed Renewal of Share Buy-Back may reduce the working capital of the Magna Prima Group.

7. PURCHASE, RESALE AND CANCELLATION OF SHARES MADE IN PREVIOUS TWELVE (12) MONTHS

The have not been any previous purchases of Magna Prima Shares, resale, transfer and/or cancellation of treasury shares by the Company in the previous twelve (12) months preceding the date of this Statement as the Company has yet to purchase any of its shares. As at the date of this Statement, there are 2,285,500 Magna Prima Shares held and retained as Treasury Shares.

8. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

The effects of the Proposed Renewal of Share Buy-Back on the share capital, shareholding structure, net assets, earnings and working capital of the Company are set out below based on the following scenarios:-

8.1 Share Capital

The proforma effects of the Proposed Renewal of Share Buy-Back on the issued and paid-up share capital of the Company are set out below:-

	No of Shares
Issued and paid-up share capital*	401,438
Maximum number of purchased shares to be cancelled pursuant to the Proposed Renewal of Share Buy-Back (including 2,285,500 treasury shares held by the Company at the LPD)	(40,144)
Upon completion of the Proposed Renewal of Share Buy-Back	**361,294**

Notes:-

* *Inclusive of the 2,285,500 Magna Prima's Shares that have been purchased and retained as Treasury Share as at LPD.*

8.2 Substantial Shareholders' and Directors' Shareholdings

The proforma effects of the Proposed Renewal of Share Buy-Back on the substantial shareholdings of the Company are set out below based on the Register of Substantial Shareholders as at the LPD:-

Substantial shareholders	As at LPD				After the Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of shares '000	%	No. of shares '000	%	No. of shares '000	%	No. of shares '000	%
Hallson Holdings Sdn Bhd (Formerly known as Edxus Solutions Sdn Bhd)	219,377	54.65	-	-	219,377	60.72	-	-
Dato' Seah Ley Hong	-	-	^^219,387	54.65	-	-	^^219,387	60.72
Dato' Sri Wong Sze Chien	-	-	*219,377	54.65	-	-	*219,377	60.72
Prisma Pelangi Sdn Bhd	80,290	20.00	-	-	80,290	22.22	-	-
Heng Holdings Sdn Bhd	-	-	**80,290	20.00	-	-	**80,290	22.22
Hua Yang Berhad	-	-	**80,290	20.00	-	-	**80,290	22.22
Ho Wen Yan	-	-	**80,290	20.00	-	-	**80,290	22.22
Ho Wen Han	-	-	**80,290	20.00	-	-	**80,290	22.22
Ho Wen Fan	-	-	**80,290	20.00	-	-	**80,290	22.22
Ho Min Yi	-	-	**80,290	20.00	-	-	**80,290	22.22
Chew Po Sim	-	-	**80,290	20.00	-	-	**80,290	22.22

Notes:-

** *Deemed interested by virtue of his substantial shareholding in Prisma Pelangi Sdn Bhd pursuant to the Companies Act, 2016*

* *Deemed interest by virtue of his interest in Hallson Holdings Sdn Bhd (Formerly known as Edxus Solutions Sdn Bhd) pursuant to Section 8(4) of the Companies Act, 2016*

^^ *Deemed interest by virtue of his interest in Hallson Holdings Sdn Bhd (Formerly known as Edxus Solutions Sdn Bhd) pursuant to Section 8(4) of the Companies Act, 2016 and deemed interest by virtue of the Shares held by his spouse, Tan Zhen Lin, pursuant to Section 59(11)(c) of the Companies Act 2016.*

8. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK (CONT'D)

8.2 Substantial Shareholders' and Directors' Shareholdings (cont'd)

Name of Directors	As at LPD				After the Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of shares '000	%	No. of shares '000	%	No. of shares '000	%	No. of shares '000	%
Dato' Sri Hj Wan Adnan Bin Wan Mamat	-	-	-	-	-	-	-	-
Dato' Seah Ley Hong	-	-	^^219,387	54.65	-	-	^^219,387	60.72
Lee Chin Cheh	4,179	1.04	**6,118	1.52	4,179	1.16	**6,118	1.69
Ho Wen Yan	-	-	##80,290	20.00	-	-	##80,290	22.22
Lee Chin Chuan	20	Negligible	-	-	20	0.01	-	-
Dr. Norhanim Binti Mat Sari	-	-	-	-	-	-	-	-

Notes:-
* *Based on the Register of Directors as at LPD.*
^^ *Deemed interest by virtue of his interest in Hallson Holdings Sdn Bhd (Formerly known as Edxus Solutions Sdn Bhd) pursuant to Section 8(4) of the Companies Act, 2016 and deemed interest by virtue of the Shares held by his spouse, Tan Zhen Lin, pursuant to Section 59(11)(c) of the Companies Act 2016*
** *Deemed interest by virtue of the Shares held by his spouse, Low Koon Min, pursuant to Section 59(11)(c) of the Companies Act, 2016*
Deemed interested by virtue of his substantial shareholding in Prisma Pelangi Sdn Bhd pursuant to the Companies Act, 2016

Assumption:- Assuming that the Proposed Renewal of Share Buy-Back is implemented in full, i.e. up to ten percent (10%) of the issued and paid-up share capital.

8.3 Net Assets

The consolidated net assets of the Company may increase or decrease depending on the number of shares purchased under the Proposed Renewal of Share Buy-Back, the purchase prices of the shares, the effective cost of funding and the treatment of the shares so purchased.

The Proposed Renewal of Share Buy-Back will reduce the consolidated net assets per share when the purchase price exceeds the consolidated net assets per share of the Company at the time of purchase. On the contrary, the consolidated net assets per share will increase when the purchase price is less than the consolidated net assets per share of the Company at the time of purchase.

If the shares purchased under the Proposed Renewal of Share Buy-Back are held as treasury shares and subsequently resold on Bursa Securities, the consolidated net assets per share would increase if the Group realise a gain from the resale or vice versa. If the treasury shares are distributed as share dividends, it will decrease the consolidated net assets by the cost of the treasury shares redistributed.

8.4 Earnings

The effect of the Proposed Renewal of Share Buy-Back on the consolidated earnings per share of the Company will depend on the purchase prices paid for the shares, the effective funding cost to the Group to finance the purchase of the shares or any loss in interest income to the Group if internally generated funds are utilised to finance the purchase of the shares.

Assuming that any shares so purchased are retained as treasury shares as per Companies Act, 2016 and resold on Bursa Securities, the effects on the consolidated earnings of the Company will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising from the exercise.

8.5 Working Capital

The implementation of the Proposed Renewal of Share Buy-Back is likely to reduce the working capital of the Group, the quantum being dependent on the number of the purchased shares, the purchase price(s) and the amount of financial resources to be utilised for the purchase of the shares.

For the purchased shares retained as treasury shares as per Companies Act, 2016 upon its resale, the working capital of the Company will increase. Again, the quantum of the increase in the working capital will depend on the actual selling price of the treasury shares resold, the effective gain or interest saving arising and the gain or loss from the disposal.

9. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back is subject to the approval being obtained from the shareholders of Magna Prima.

10. PUBLIC SHAREHOLDING SPREAD

Pursuant to the Listing Requirements, the Proposed Renewal of Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase including compliance of twenty-five (25%) public shareholdings spread. As at LPD, the public shareholding spread of the Company was 22.34%. Bursa Securities has granted the Company an extension of time until 23 October 2026 to comply with the 25% public shareholding spread requirement. Accordingly, the Board will endeavor to ensure that the Company complies with the public shareholding spread requirements and shall not buy back the Company's own shares if the purchase would result in the public shareholding spread requirements not being met.

11. IMPLICATION OF THE MALAYSIAN CODE ON TAKE-OVERS AND MERGERS, 2016 ("CODE")

Pursuant to the Code, a person and/or any person acting in concert with him will be required to make a mandatory offer for the remaining shares not already owned by him/them if his and/or their holding of voting shares in a company is increased beyond 33% or, if his and/or their holding of voting shares is more than 33% but less than 50%, his and/or their holding of voting shares is increased by more than 2% in any 6 months period.

The Board takes cognisance of the requirements of the Code and will be mindful of the requirements when making any purchases of shares pursuant to the Proposed Renewal of Share Buy-Back.

12. HISTORICAL SHARE PRICE

The monthly highest and lowest prices of the Company's shares traded on Bursa Securities for the past twelve (12) months, are as follows:-

Month	Highest (RM)	Lowest (RM)
2025		
April	0.615	0.560
May	0.600	0.550
June	0.590	0.500
July	0.625	0.510
August	0.660	0.570
September	0.700	0.570
October	0.730	0.660
November	0.730	0.700
December	0.725	0.575
2026		
January	0.750	0.650
February	0.750	0.720
March	0.750	0.740

The last transacted price of the Company's Shares on 31 March 2026, being the LPD, was RM0.740.

(Source: www.financeyahoo.com

13. DIRECTORS' RECOMMENDATION

The Board, after having considered all aspects of the Proposed Renewal of Share Buy-Back and after careful deliberation, is of the opinion that the Proposed Renewal of Share Buy-Back is in the best interest of the Company. Accordingly, the Board recommends that you vote IN FAVOUR of the resolution in relation to the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming 31st AGM.

14. 31st AGM

The Notice of the 31st AGM to consider and if thought fit, passing the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back as set out herein is also enclosed in the Annual Report 2025. The 31st AGM of MPB will be held at Fox Hotel Glenmarie Shah Alam, Level 8, Pusat Komersil Vestland, 6, Jalan Juruanalisis, U1/35, Seksyen U1, 40150 Shah Alam, Selangor on Friday, 19 June 2026 at 10.00 a.m. or at any adjournment thereof.

If you are unable to participate and vote in person at the forthcoming 31st AGM, you may appoint proxy/(ies) to participate, speak and vote on your behalf at the 31st AGM. You must complete the Proxy Form and deposit it with our Share Registrar, Aldpro Corporate Services Sdn Bhd, at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or can be electronically lodged via the Digerati Portal at https://magna-agm.digerati.com.my or email to admin@aldpro.com.my not less than forty-eight (48) hours before the date and time fixed for the 31st AGM or at any adjournment thereof. The lodgement of the Proxy Form will not preclude you from participating and voting in person at the meeting should you subsequently wish to do so.

15. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I in this Circular/Statement for further information.

Yours faithfully

For and on behalf of the Board
MAGNA PRIMA BERHAD

LEE CHIN CHEH
Executive Director

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

As at the LPD, our Group has not entered into any other material contracts which are or may be material (not being contracts entered into in the ordinary course of business of our Group) during the 2 years immediately preceding the date of this Circular.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, as at the LPD, our Group is not engaged in any material litigation, claims, or arbitration, either as plaintiff or defendant and our Board confirmed that there are no proceeding pending or threatened against our Group or of any fact likely to give rise to any proceeding which may materially affect the financial position or business of our Group:

(a) GT Nelson Realty Sdn. Bhd. ("GTNR") vs Everhall (M) Sdn. Bhd. (Everhall) and Magna Prima Berhad ("MPB") (Kuala Lumpur High Court Suit No. WA-22NCVC-434-08/2023)

This matter involves a RM1.6 million claim against MPB. The High Court had dismissed MPB's application to strike out the claim, with the Court taking the view that the issues ought to be determined at trial.

Following the full trial (which concluded on 10 July 2025), the High Court on 10 November 2025 dismissed GTNR's claims against MPB. GTNR has since filed an appeal to the Court of Appeal on 9 December 2025.

At the recent case management on 8 April 2026, the Court of Appeal directed that the Core Bundle and Special Bundle of Documents, together with written submissions, be filed by 26 March 2027, with reply submissions by 12 April 2027. The matter is fixed for final case management on 12 April 2027, and the appeal hearing is scheduled on 29 April 2027.

(b) JMB Vista Magna Apartment ("JMB Vista Magna") vs. Magna Park Sdn. Bhd (Kuala Lumpur High Court Suit No. WA- 22NCVC-220-04/2024)

JMB Vista Magna has agreed to set aside the earlier judgment in default in respect of the RM1.3 million claim. The matter came up for case management on 16 October 2025 and subsequently on 27 February 2026, during which both parties filed their pre-trial documents.

At the latest case management on 8 April 2026, the Court directed parties to file the revised issues to be tried. The next case management is fixed on 20 May 2026. Trial dates have been scheduled on 6 to 8 September 2027, and witness statements are to be filed on or before 17 July 2026.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the shareholders of MPB at the Registered Office of MPB at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan during normal office hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming 31st AGM:

(i) The existing Constution of MPB; and
(ii) The audited financial statements of MPB Group for the financial year ended 31 December 2025.