

**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**") did not peruse this Circular/Statement prior to issuance as they are exempt documents 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 this Circular/Statement.

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



**Cypark**

**CYPARK RESOURCES BERHAD**

[Registration No. 200401004491 (642994-H)]

(Incorporated in Malaysia)

**PART A**

**CIRCULAR/STATEMENT TO SHAREHOLDERS**

in relation to the

**PROPOSED RENEWAL OF EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**PART B**

**PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY CYPARK RESOURCES BERHAD OF ITS OWN SHARES**

The above proposals will be tabled as Special Business at Cypark Resources Berhad ("**the Company**")'s Seventeenth Annual General Meeting ("**17<sup>th</sup> AGM**") to be held on a **virtual basis** via Remote Participation and Voting at the broadcast venue at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 28 March 2022 at 10:00 a.m. Please follow the procedures provided in the Administrative Guide of the 17<sup>th</sup> AGM in order to register, participate and vote remotely via Securities Services e-Portal.

Should you not be able to participate and vote at the 17<sup>th</sup> AGM, you are entitled to appoint one (1) or more proxies to participate and vote on your behalf. You should complete, sign and lodge the Form of Proxy enclosed in the Company's 2021 Annual Report at the registered office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, or submit via fax at 03-2094 9940 and/or 03-2095 0292 or email to [info@sshbs.com.my](mailto:info@sshbs.com.my), not less than 48 hours before the time stipulated for holding the AGM as indicated below. Your proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshbs.net.my>. The lodging of the Form of Proxy will not preclude you from participating and voting remotely at the 17<sup>th</sup> AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at the registered office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 24 hours before the time stipulated for holding the 17<sup>th</sup> AGM.

Last date and time for lodging the Form of Proxy : Saturday, 26 March 2022 at 10:00 a.m.

Date and time of the 17<sup>th</sup> AGM : Monday, 28 March 2022 at 10:00 a.m.

This Circular/Statement is dated 28 February 2022

**PART A**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDER  
MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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## DEFINITIONS

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Unless the context otherwise requires, the following definitions shall apply throughout Part A of this Circular/Statement:-

"Act"	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board"	:	Board of Directors of CYPARK
"Bursa Securities" or "the Exchange"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"CYPARK" or "the Company"	:	Cypark Resources Berhad [Registration No. 200401004491 (642994-H)]
"CYPARK Group" or "Group"	:	CYPARK and its subsidiaries as defined in the relevant section of the Act
"Director(s)"	:	Director(s) of CYPARK and shall have the meaning given in section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Shareholder Mandate, includes any person who is or was within the preceding 6 months from the date on which the terms of the transactions were agreed upon, a director of CYPARK, its subsidiary or holding company or a chief executive officer of CYPARK, its subsidiary or holding company
"Listing Requirements"	:	Bursa Securities Main Market Listing Requirements, including any amendments thereto that may be made from time to time
"LPD"	:	9 February 2022, being the latest practicable date
"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 Shareholder Mandate, it includes any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a Major Shareholder of the Company or any other corporation which is its subsidiary and holding company.

"NA"	:	Net assets
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## DEFINITIONS (CONT'D)

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- "Person(s) connected" : In relation to a Director or Major Shareholder, means such person who falls under any one (1) of the following categories:-
- i. a family member of the Director or Major Shareholder (for the purpose of this definition, "**family**" means and includes spouse, parent, child including an adopted child and step-child, brother or sister, spouse of child including an adopted child and step-child, and spouse of brother or sister);
  - ii. a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or their family member, is the sole beneficiary;
  - iii. a partner of the Director or Major Shareholder, or a partner of a person connected with that Director or Major Shareholder;
  - iv. a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
  - v. a person, or where the person is a body corporate, the body corporate or its directors whose directions, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
  - vi. a body corporate in which the Director, Major Shareholder or persons connected with them are entitled to exercise or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
  - vii. a body corporate which is a related corporation (for the purpose of this definition, "**related corporation**" means a corporation which is the holding company of another corporation; a subsidiary of another corporation; or a subsidiary of the holding company of another corporation) of the Director or Major Shareholder
- "Proposed Shareholder Mandate" : Proposed renewal of existing shareholder mandate for RRPT of a revenue or trading nature

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**DEFINITIONS (CONT'D)**

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- "Recurrent Related Party Transaction(s)" or "RRPT" : Recurrent related party transactions of a revenue or trading nature, which are recurrent, of a revenue or trading nature and which is necessary for the day-to-day transactions of the CYPARK Group and is within the ordinary course of business of the CYPARK Group
- "Related Party(ies)" : A Director, Major Shareholder or person(s) connected with such a Director or Major Shareholder
- "RM" : Ringgit Malaysia and sen

In this Circular/Statement, unless there is something in the subject or context inconsistent herewith, words importing the singular shall include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine gender and vice versa and reference to persons shall include corporations.

Any reference in this Circular/Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular/Statement shall be a reference to Malaysian time, unless stated otherwise.

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**CYPARK RESOURCES BERHAD**  
[Registration No. 200401004491 (642994-H)]  
(Incorporated in Malaysia)

**Registered Office:**  
Level 7, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur

28 February 2022

**Board of Directors**

Tan Sri Razali Bin Ismail (*Non-Independent Executive Chairman*)  
Dato' Daud Bin Ahmad (*Group CEO/Non-Independent Executive Director*)  
Dato' Dr. Freezailah Bin Che Yeom (*Independent Non-Executive Director*)  
Datuk Abdul Malek Bin Abdul Aziz (*Independent Non-Executive Director*)  
Encik Headir Bin Mahfidz (*Independent Non-Executive Director*)  
Encik Megat Abdul Munir Bin Megat Abdullah Rafaie (*Independent Non-Executive Director*)

**To : The Shareholders of CYPARK**

Dear Sir/Madam,

**PROPOSED SHAREHOLDER MANDATE**

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**INTRODUCTION**

At the Sixteenth AGM of CYPARK held on 8 April 2021, the shareholders had inter-alia, granted a mandate for CYPARK to enter into RRPT based on commercial terms that are not more favourable to the Related Party than those generally available to the public.

The authority conferred by the said shareholder mandate shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM unless authority for its renewal is obtained from the shareholders of CYPARK at the forthcoming AGM.

On 20 January 2022, the Board announced that CYPARK is proposing to seek approval from its shareholders for the Proposed Shareholder Mandate at the forthcoming 17<sup>th</sup> AGM of CYPARK.

The purpose of this Circular is to provide you with details of the Proposed Shareholder Mandate and to seek your approval in respect of the ordinary resolution pertaining to the

Proposed Shareholder Mandate under one of the agenda items for Special Business as set out in the 2021 Annual Report of CYPARK. The forthcoming 17<sup>th</sup> AGM of the Company is scheduled to be held on a virtual basis via Remote Participation and Voting at the broadcast venue at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 28 March 2022 at 10:00 a.m. The Notice of the 17<sup>th</sup> AGM, together with the Form of Proxy and the Administrative Guide are available at the Company's website at <http://www.crbenv.com>.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR IN RELATION TO THE PROPOSED SHAREHOLDER MANDATE BEFORE VOTING ON THE RESOLUTION AT THE FORTHCOMING 17<sup>TH</sup> AGM.**

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## **1.0 INFORMATION ON THE PROPOSED SHAREHOLDER MANDATE**

### **1.1 The Listing Requirements**

Pursuant Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for RRPT subject to the following:-

- (i) 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;
- (ii) 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 below threshold in relation to a listed issuer with a share capital of RM60 million and above:-
  - (a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
  - (b) the percentage ratio of such RRPT is 1% or more,whichever is the higher;
- (iii) the issuance of a circular to shareholders by the listed issuer, which includes the information as may be prescribed by the Exchange, together with a checklist showing compliance with such information when submitting the circular to the Exchange;
- (iv) in a meeting to obtain the shareholder mandate, the interested related party, interested director, interested major shareholder, person connected with an interested director or major shareholder and where the interested related party is a person connected with a director or major shareholder, such director or major shareholder must not vote on the resolution to approve the RRPT. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution to approve the RRPT; and
- (v) the listed issuer immediately announces to the Exchange 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 the Exchange in its announcement.

Accordingly, the Board proposes to seek your approval for the Proposed Shareholder Mandate. The Proposed Shareholder Mandate will allow the CYPARK Group, in the ordinary course of business, to enter into the RRPT referred to in Section 1.4 with the Related Party, provided that such transactions are made at arms' length, on the Group's normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of CYPARK.

### **1.2 Validity Period of the Proposed Shareholder Mandate**

The authority to be conferred pursuant to the Proposed Shareholder Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming 17<sup>th</sup> AGM and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- (b) 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 must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier.

### 1.3 Principal Activities of the CYPARK Group

CYPARK is an investment holding company that is also principally involved in the business of environmental engineering, landscaping and infrastructure, maintenance and also provision of management services. The principal activities of the subsidiaries of CYPARK as at LPD are as follows:-

#### Subsidiaries of CYPARK as at LPD

Name and registration number	Principal activities	Place/date of incorporation	Share capital (RM)		Effective equity interest %
			Ordinary shares	Preference shares	
Cypark Sdn. Bhd. [199901003010 (477910-K)]	Landscape specialist that offers integrated turnkey contract services, management services and planning and design services for external built environment and landscape maintenance services. Also offers project management services and infrastructure developments	Malaysia 27.02.1999	3,300,000	-	100.00
Cypark Renewable Energy Sdn. Bhd. [200001008597 (511203-V)]	Investment holding and renewable energy specialist that offers environmental engineering and integrated turnkey contract services, management services and planning and design services	Malaysia 13.04.2000	5,000,000	-	100.00
Cypark Smart Technology Holdings Sdn. Bhd. [201201015018 (988535-U)]	Investment holding	Malaysia 26.04.2012	2	-	100.00
Cypark Smart Resources Sdn. Bhd. [200801030817 (832148-T)]	Investment holding	Malaysia 09.09.2008	2	-	100.00

Name and registration number	Principal activities	Place/date of incorporation	Share capital (RM)		Effective equity interest %
			Ordinary shares	Preference shares	
Kenari Pasifik Sdn. Bhd. [201101015093 (943227-A)] #	Investment holding	Malaysia 05.05.2011	2	1,000	-
Tiara Insight Sdn. Bhd. [201101033849 (961984-D)] #	Investment holding	Malaysia 28.09.2011	2	1,000	-
Semangat Sarjana Sdn. Bhd. [201101032460 (960595-M)] #	Investment holding	Malaysia 19.09.2011	2	1,000	-
Cypark Suria (Negeri Sembilan) Sdn. Bhd. [201101003111 (931249-U)]	Investment holding	Malaysia 27.01.2011	250,000	-	100.00
Gaya Dunia Sdn. Bhd. [201101036669 (964803-U)] #	Engaging in the business of renewable energy	Malaysia 18.10.2011	8,000,000	-	-
Rentak Raya Sdn. Bhd. [201101029961 (958096-D)] #	Engaging in the business of renewable energy	Malaysia 23.08.2011	3,000,000	-	-
Ambang Fiesta Sdn. Bhd. [201101029402 (957537-T)] #	Engaging in the business of renewable energy	Malaysia 18.08.2011	8,000,000	-	-
Cypark Suria (Pajam) Sdn. Bhd. [201101008691 (936830-A)]	Engaging in the business of renewable energy	Malaysia 18.03.2011	250,000	-	100.00
Cypark Suria (Kuala Sawah) Sdn. Bhd. [201101019311 (947444-H)]	Engaging in the business of renewable energy	Malaysia 03.06.2011	250,000	-	100.00
Cypark Suria (Bukit Palong) Sdn. Bhd. [201101019316 (947449-U)]	Dormant	Malaysia 03.06.2011	250,000	-	100.00
Cypark Suria (Sua Betong) Sdn. Bhd. [201101019290 (947423-D)]	Dormant	Malaysia 03.06.2011	1,000,000	-	100.00

Name and registration number	Principal activities	Place/date of incorporation	Share capital (RM)		Effective equity interest %
			Ordinary shares	Preference shares	
Cypark Smart Technology (NS) Sdn. Bhd. [201201014997 (988514-T)]	Investment holding	Malaysia 26.04.2012	2	-	100.00
Cypark Smart Technology Sdn. Bhd. [201201007972 (981492-A)]	Waste management facilities	Malaysia 08.03.2012	5,000,000	-	100.00
Cypark Green Tech Sdn. Bhd. [201601036490 (1207431-D)]	Investment holding	Malaysia 01.11.2016	2	-	100.00
Reviva Sdn. Bhd. [201401042203 (1118370-T)]	Investment holding	Malaysia 18.11.2014	50,000	-	100.00
Cypark RE Store Sdn. Bhd. [201701021724 (1235890-U)]	Dormant	Malaysia 20.06.2017	1,000	-	100.00
Cypark FMS Sdn. Bhd. [201701006156 (1220321-W)]	Investment holding	Malaysia 02.03.2017	10	-	100.00
Aomori Kogaku Sdn. Bhd. [201701009610 (1223775-A)]	Dormant	Malaysia 23.03.2017	1,000	-	70.00
Cypark Ref Sdn. Bhd. [201801024980 (1287000-T)]	Engaging in the business of a renewable energy specialist that offers integrated turnkey contract services which involve (but not limited to) design, engineering, procurement, construction, installation, testing and commissioning of the solar plants	Malaysia 12.07.2018	100	-	100.00
Forenergy Sdn. Bhd. [201801042056 (1304088-K)]	Dormant	Malaysia 16.11.2018	100	-	100.00
Cypark Green Resources Sdn. Bhd. [202001003085 (1359404-D)]	Investment holding	Malaysia 24.01.2020	100	-	100.00

Name and registration number	Principal activities	Place/date of incorporation	Share capital (RM)		Effective equity interest %
			Ordinary shares	Preference shares	
Cypark Suria Merchang Sdn. Bhd. [202001003182 (1359502-D)]	Engaging in the business of renewable energy	Malaysia 24.01.2020	100	-	70.00
BAC Biogas (Kg. Gajah) Sdn. Bhd. [201501003853 (1129185-P)]	Maintain biogas facility that generate renewable energy for oil palm milling	Malaysia 27.01.2015	3,000,000	-	51.00
Reviva BACRE (Ulu Remis) Sdn. Bhd. [202101011011 (1411310-D)]	Principally engaged in the biogas power plant business	Malaysia 25.03.2021	500,000	-	51.00
Cypark PDT Smart WTE (Bukit Payong) Sdn. Bhd. [202101014555 (1414855-A)]	Dormant	Malaysia 19.04.2021	100	-	80.00

# On 30 April 2013, the wholly-owned subsidiary of the Company, namely Cypark Renewable Energy Sdn. Bhd. ("CRE") had entered into three (3) management service agreements with three (3) group of companies as follows:-

- (i) Kenari Pasifik Sdn. Bhd. together with its wholly-owned subsidiary, Gaya Dunia Sdn. Bhd.;
- (ii) Tiara Insight Sdn. Bhd. together with its wholly-owned subsidiary, Rentak Raya Sdn. Bhd.; and
- (iii) Semangat Sarjana Sdn. Bhd. together with its wholly-owned subsidiary, Ambang Fiesta Sdn. Bhd.

The Group does not hold any equity interest in these three (3) groups of companies. However, based on the management service agreements entered into, the Group has control over the financial and operating policies of these three (3) groups of companies and receive substantially all of the benefits related to their operations and net assets. These three (3) group of companies are therefore deemed as wholly-owned subsidiaries of the Group.

#### 1.4 Nature of the RRPT and Class of Related Party

The details of the RRPT with the Related Party are set out below:-

Related party	Interested Directors and Major Shareholders	Nature of transaction	Estimated aggregate value of the RRPT as disclosed in the preceding year's Circular/ Statement to Shareholders dated 26 February 2021 (RM)	Actual value transacted from the date of the last AGM on 8 April 2021 to LPD (RM)	Estimated aggregate value of the RRPT for the Proposed Shareholder Mandate from 28 March 2022 (date of 17 <sup>th</sup> AGM) to the next AGM (RM)
CyEn Resources Sdn. Bhd.	Tan Sri Razali Bin Ismail and Dato' Daud Bin Ahmad*	Sub-contractor charges/ fees for environmental/ landscaping/ waste management/ renewable energy specialist and development works	25,000,000	13,141,048	40,000,000

\* Tan Sri Razali bin Ismail and Dato' Daud bin Ahmad are the Directors and Major Shareholders of the Group and CyEn Resources Sdn. Bhd.

The above estimated values are based on management's best estimation of the value of the RRPT. These estimations were arrived at by management after taking into consideration both historical data and prevailing rates/prices obtained from the Related Party, which are market-competitive prices based on the normal level of transactions entered into by CYPARK, and hence, the actual values may differ.

Save as disclosed in the above, the actual value of the above transactions that were transacted from the date on which the existing mandate was obtained at the last AGM of the Company i.e., 8 April 2021, up to LPD did not exceed the estimated value by 10% or more.

### **1.5 Review Procedures for the RRPT**

The Group has established the following procedures and guidelines to ensure that the RRPT is undertaken on an arms' length basis and on normal commercial terms that are not more favourable to the Related Party than those normally available to the public and are not to the detriment of the minority shareholders:-

- (i) a list of Related Party of the CYPARK Group will be circulated to the Directors of the Company and its subsidiaries to notify that all RRPT is required to be undertaken on an arms' length basis and on normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public and are not detrimental to the minority shareholders;
- (ii) records of RRPT will be retained and compiled for review by the Audit Committee;
- (iii) the Audit Committee will review all RRPT. Any member of the Audit Committee may, as he deems fit, request for additional information pertaining to the RRPT;
- (iv) disclosure on all material RRPT, if any, will be made in the Annual Report of the Company;
- (v) the RRPT will be conducted at arms' length and based on normal commercial terms consistent with the Group's usual business policies and practices (subject to applicable rules and regulations) and will not be prejudicial to the minority shareholders;
- (vi) the interested Directors will abstain from deliberating and voting on all matters pertaining to the RRPT at the relevant meetings of the Board; and
- (vii) the transactions with a Related Party will only be entered into after taking into account the pricing, quality, delivery schedules, level of service and other related factors which are determined in accordance to the Group's business practices and policies, such as calling for tenders and quotations, to ensure that the prices and terms and conditions are based on competitive prices of similar products and services in line with industry norms.

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 Party 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.

In the event that a quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Group based on those offered by/to other unrelated third parties for the same or substantially similar type of transaction to ensure that the RRPT is not detrimental to the Group.

There is no amount due and owing to the CYPARK Group by the Related Party pursuant to the RRPT that has exceeded the credit term.

#### **1.6 Statement by the Audit Committee**

The Audit Committee of the Company has reviewed the procedures as set out in Section 1.5 above and is of the view that the said procedures are sufficient to ensure that the RRPTs are conducted on arms' length basis, on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders. Any member of the Audit Committee who may be interested in any RRPT shall not be involved in the review of the RRPT.

The Audit Committee of the Company is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner. The Audit Committee's review procedures of the RRPT will be conducted annually, or such frequency as the Audit Committee considers appropriate having regard to the value and the frequency of the related party transactions.

#### **1.7 Disclosure of RRPT**

Disclosure will be made in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT entered into during the financial year based on the following information:-

- (i) types of the RRPT made; and
- (ii) names of the Related Party involved in each type of the RRPT made and their relationship with the Company.

The above disclosure will be made in the Company's Annual Report for each subsequent financial year after the Proposed Shareholder Mandate has been obtained, where necessary.

#### **1.8 Guidelines on Thresholds of Approval**

All RRPT are subject to the approval of the appropriate levels of authority as determined by the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary. Currently, senior management is authorised to approve RRPT of up to RM5,000,000 and any RRPT above RM5,000,000 would be subject to the approval of the Board.

#### **2.0 RATIONALE FOR AND BENEFIT TO CYPARK IN TRANSACTING WITH THE RELATED PARTY**

The RRPT would create mutual benefits for the CYPARK Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, the CYPARK Group benefits from the close working relationship with the Related Party and the prompt and reliable services from them.

The Proposed Shareholder Mandate will enable CYPARK to carry out RRPT 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) to seek prior approval of shareholders for such transactions. This will substantially reduce the expenses associated with the convening of general meetings on an ad-hoc basis, improve administration efficiency and allow manpower resources and time to be channelled towards attaining other corporate objectives.

### **3.0 FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDER MANDATE**

The Proposed Shareholder Mandate will have no effect on the share capital, the Major Shareholders' shareholdings of CYPARK, the NA per share and the earnings per share of the CYPARK Group.

### **4.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSON CONNECTED TO THEM**

Tan Sri Razali Bin Ismail and Dato' Daud Bin Ahmad, being the interested Directors in the RRPT, have abstained and will continue to abstain from all Board deliberations and voting on the resolution pertaining to the Proposed Shareholder Mandate.

Tan Sri Razali Bin Ismail and Dato' Daud Bin Ahmad, being the interested Major Shareholders in the RRPT, will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution pertaining to the Proposed Shareholder Mandate at the forthcoming AGM.

Tan Sri Razali Bin Ismail and Dato' Daud Bin Ahmad, being the interested Directors and interested Major Shareholders have undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution deliberating or approving the Proposed Shareholder Mandate at the forthcoming AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders and/or persons connected to them have any interest, whether directly or indirectly, in the Proposed Shareholder Mandate.

The following table illustrates the direct and indirect interests of the interested Major Shareholders and the interested Directors of CYPARK as at LPD prior to the printing of this Circular/Statement:-

	<b>Shareholding as at LPD</b>			
	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
<b><u>Interested Directors and Interested Major Shareholders</u></b>				
Tan Sri Razali bin Ismail	35,541,820	6.04	-	-
Dato' Daud bin Ahmad	59,005,884	10.02	-	-



## 5.0 DIRECTORS' RECOMMENDATION

The Directors (save for the interested Directors, namely Tan Sri Razali Bin Ismail and Dato' Daud Bin Ahmad, who have abstained from giving any opinion in respect of the Proposed Shareholder Mandate), having considered all aspects of the Proposed Shareholder Mandate, are of the opinion that the Proposed Shareholder Mandate is in the best interest of the Company and its shareholders.

Accordingly, the Directors (save for the interested Directors, namely Tan Sri Razali Bin Ismail and Dato' Daud Bin Ahmad, who have abstained from giving any opinion in respect of the Proposed Shareholder Mandate) recommend that the shareholders of the Company vote in favour of the resolution pertaining to the Proposed Shareholder Mandate to be tabled at the forthcoming 17<sup>th</sup> AGM.

## 6.0 17<sup>TH</sup> AGM

The 17<sup>th</sup> AGM of CYPARK, with the Extract of the Notice enclosed in Appendix I of this Circular/Statement, will be held on a virtual basis via Remote Participation and Voting at the broadcast venue at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 28 March 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the resolution pertaining to the Proposed Shareholder Mandate described herein.

Should you not be able to participate and vote at the 17<sup>th</sup> AGM, you are entitled to appoint one (1) or more proxies to participate and vote on your behalf. You should complete, sign and lodge the Form of Proxy enclosed in CYPARK's 2021 Annual Report at the registered office of CYPARK at Level 7, Menara Milenium, Jalan Damanlela, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, or submit via fax at 03-2094 9940 and/or 03-2095 0292 or email to [info@sshshb.com.my](mailto:info@sshshb.com.my), not less than 48 hours before the time stipulated for holding the AGM as indicated below. Your proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshshb.net.my>. The lodging of the Form of Proxy will not preclude you from participating and voting remotely at the 17<sup>th</sup> AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to CYPARK and deposited at the registered office of CYPARK at Level 7, Menara Milenium, Jalan Damanlela, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 24 hours before the time stipulated for holding the 17<sup>th</sup> AGM.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshshb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting for further details.

## 7.0 FURTHER INFORMATION

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

Yours faithfully,  
For and on behalf of the Board of Directors of  
**CYPARK RESOURCES BERHAD**

Dato' Dr. Freezailah Bin Che Yeom  
(Independent Non-Executive Director)

**PART B**

**PROPOSED RENEWAL OF AUTHORITY FOR THE  
PURCHASE BY CYPARK RESOURCES BERHAD OF ITS  
OWN SHARES**

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## DEFINITIONS

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Unless the context otherwise requires, the following definitions shall apply throughout Part B of this Circular/Statement:

“Act”	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of CYPARK
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Code”	:	Malaysian Code on Take-Overs and Mergers 2016, including any amendments thereto that may be made from time to time
“CYPARK” or “the Company”	:	Cypark Resources Berhad [Registration No. 200401004491 (642994-H)]
“CYPARK Group” or “Group”	:	CYPARK and its subsidiaries as defined in the relevant section of the Act
“CYPARK Share(s)” or “Shares”	:	Ordinary share(s) in CYPARK
“Director(s)”	:	Director(s) of CYPARK and shall have the meaning given in section 2(1) of the Capital Markets and Services Act 2007
“EPS”	:	Earnings per share
“ESOS”	:	CYPARK Group’s Employees’ Share Option Scheme
“Listing Requirements”	:	Bursa Securities Main Market Listing Requirements, including any amendments thereto that may be made from time to time
“LPD”	:	9 February 2022, being the latest practicable date
“NA”	:	Net assets
“Prevailing Laws”	:	Any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities including but not limited to the Listing Requirements
“Proposed Share Buy-Back” or “Proposed Renewal of Share Buy-Back Authority”	:	Proposed renewal of authority for the purchase by the Company of its own shares up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company
“RM”	:	Ringgit Malaysia and sen
“Statement”	:	Share Buy-back Statement dated 28 February 2022

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**DEFINITIONS (CONT'D)**

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"Substantial Shareholder(s)" : As defined in the relevant section of the Act

In this Statement, unless there is something in the subject or context inconsistent herewith, words importing the singular shall include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine gender and vice versa and reference to persons shall include corporations.

Any reference in this Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Statement shall be a reference to Malaysian time, unless stated otherwise.

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### **PROPOSED SHARE BUY-BACK**

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## 1.0 INTRODUCTION

The Company had at the Sixteenth AGM of the Company held on 8 April 2021, obtained its shareholders' approval on the proposed share buy-back exercise to purchase up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company at any point of time through Bursa Securities. In accordance with the Listing Requirements governing the purchase of a listed issuer's own shares by the listed issuer itself, the aforesaid approval will continue to be in force until the conclusion of the forthcoming 17<sup>th</sup> AGM of the Company which will be held on 28 March 2022.

The Company had also on 20 January 2022, announced that the Board proposes to seek the shareholders' approval for the Proposed Renewal of Share Buy-Back Authority.

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 in respect of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority under one of the agenda items for Special Business to be tabled at the forthcoming 17<sup>th</sup> AGM of the Company as set out in the Notice of the 17<sup>th</sup> AGM of CYPARK.

The forthcoming 17<sup>th</sup> AGM of the Company is scheduled to be held on a virtual basis at the broadcast venue, which is the main venue of the 17<sup>th</sup> AGM, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 28 March 2022 at 10:00 a.m. The Notice of the 17<sup>th</sup> AGM, together with the Form of Proxy and the Administrative Guide are available at the Company's website at <http://www.crbenv.com>.

## 2.0 DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Board proposes to seek approval from the shareholders for a renewal of authorisation to enable the Company to continue to purchase up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company as quoted on Bursa Securities at any point of time.

As at LPD, the total number of issued shares in the ordinary share capital of the Company stood at 596,459,743 Shares.

The Company also has an Employees' Share Option Scheme ("ESOS"), which had been extended for a further period from 19 October 2021 to 30 June 2022. Assuming that no new share is issued pursuant to the ESOS, the maximum number of Shares that may be bought back by the Company of up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company is 59,645,974 Shares. On the other hand, assuming that all 33,530,000 outstanding ESOS options are fully exercised, the maximum number of Shares that may be bought back by the Company of up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company is 62,998,974 Shares.

The Proposed Renewal of Share Buy-Back Authority will be effective upon the passing of the ordinary resolution at the forthcoming 17<sup>th</sup> AGM of the Company and will continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the general meeting which such resolution was passed, at which time it will lapse unless by ordinary

resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

- (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 an ordinary resolution passed by the shareholders in general meeting,

whichever is the earlier.

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 CYPARK Shares for the past five (5) market days immediately preceding the date of purchase.

The Board may decide to cancel the purchased shares if the cancellation of the said shares is expected to enhance the EPS of the Group and thereby in the long term, have a positive impact on the market price of CYPARK Shares. The Board may also decide to retain them as treasury shares for resale if higher values can be realised or to be distributed as share dividends.

In the case of a resale or transfer of treasury shares, the Company may only resell or transfer the CYPARK Shares pursuant to Section 127(7) of the Act at:-

- (a) a price which is not less than the weighted average market price of the CYPARK 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 CYPARK Shares for the past five (5) market days immediately prior to the date of resale or transfer provided that:-
  - (i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
  - (ii) the resale or transfer price is not less than the cost of purchase of the CYPARK Shares being resold or transferred.

### **3.0 REASONS/RATIONALE FOR THE PROPOSED SHARE BUY-BACK**

The Proposed Share Buy-Back will enable the CYPARK Group to utilise any of its surplus financial resources to purchase the CYPARK Shares. The Company may be able to stabilise the supply and demand of the CYPARK Shares in the open market and thereby support its fundamental values. Further, the increase in EPS, if any, arising from the Proposed Share Buy-Back is expected to benefit the shareholders of the Company.

The purchased shares can be held as treasury shares and resold or transferred on Bursa Securities with the intention of realising a potential gain without affecting the total number of issued shares in the ordinary share capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

### **4.0 RETAINED PROFITS**

In accordance with the Listing Requirements, the total maximum amount of funds to be allocated for the Proposed Share Buy-Back must be made wholly out of the

Company's retained profits only based on the latest audited and unaudited financial statements. Therefore, the Board proposes that the maximum amount of funds to be utilised for any purchase of the CYPARK Shares shall not exceed the aggregate of the Company's retained profits of RM523,410,216 based on the Audited Financial Statements for the financial year ended 31 October 2021, which is the latest published audited financial statements of the Company.

#### **5.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK**

The Proposed Share Buy-Back will provide the Company with the opportunity to take pre-emptive measures against speculation if need be, to stabilise the supply and demand of CYPARK Shares in the open market, thereby allowing the price of CYPARK Shares to better reflect its fundamental value. The maintenance of the share price is important in order to maintain investors' confidence to facilitate our Company's future fund raising exercise via issues of equity shares, should there be any such exercises in future. In addition, the Proposed Share Buy-Back will also provide an opportunity for the Company to make a gain when it resells the purchased CYPARK Shares for cash when market conditions improve. Shareholders will also gain if treasury shares are distributed to them as share dividends by the Company.

The Proposed Share Buy-Back, if implemented, would reduce the financial resources of the Group, which may result in the Company having to forego other feasible investment opportunities that may emerge in the future or, at the least, deprive the Company and/or the Group of the interest income that can be derived from the funds utilised for the Proposed Share Buy-Back. The Proposed Share Buy-Back would also reduce the amount of financial resources available for distribution in the form of cash dividends to you.

#### **6.0 SOURCE OF FUNDS**

The amount allocated for the share buy-back would be financed by internally generated funds and/or bank borrowings.

In the event that the Company decides to utilise external borrowings to finance the share buy-back, the Board will ensure that the Company has sufficient funds to repay the external borrowings and such repayment will not have a material effect on the Company's cash flow.

#### **7.0 DIRECTORS' AND SUBSTANTIAL/MAJOR SHAREHOLDERS' SHAREHOLDINGS**

The following tables show the effects of the Proposed Renewal of Share Buy-back Authority on the direct and indirect interests of the Directors and Substantial/Major Shareholders and any person connected with the Directors and/or Substantial/Major Shareholders in the proposed purchase as at LPD.

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Directors	As at 9 February 2022#				After full implementation of the Proposed Renewal of Share Buy-back Authority *				After full implementation of the Proposed Renewal of Share Buy-back Authority and full exercise of outstanding ESOS options **			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tan Sri Razali bin Ismail	35,541,820	6.04	-	-	35,541,820	6.62	-	-	39,541,820	6.97	-	-
Dato' Daud bin Ahmad	59,005,884	10.02	-	-	59,005,884	10.99	-	-	78,530,884	13.85	-	-
Dato' Dr. Freezailah bin Che Yeom	815,900	0.14	-	-	815,900	0.15	-	-	815,900	0.14	-	-
Datuk Abdul Malek bin Abdul Aziz	212,400	0.04	-	-	212,400	0.04	-	-	262,400	0.05	-	-
Headir bin Mahfidz	386,650	0.07	-	-	386,650	0.07	-	-	386,650	0.07	-	-
Megat Abdul Munir bin Megat Abdullah Rafaie	455,800	0.08	-	-	455,800	0.08	-	-	455,800	0.08	-	-
Substantial/Major Shareholders	As at 9 February 2022#				After full implementation of the Proposed Renewal of Share Buy-Back Authority *				After full implementation of the Proposed Renewal of Share Buy-back Authority and full exercise of outstanding ESOS options **			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tan Sri Razali bin Ismail	35,541,820	6.04	-	-	35,541,820	6.62	-	-	39,541,820	6.97	-	-
Dato' Daud bin Ahmad	59,005,884	10.02	-	-	59,005,884	10.99	-	-	78,530,884	13.85	-	-
AmanahRaya Trustees Berhad	30,000,000	5.09	-	-	30,000,000	5.59	-	-	30,000,000	5.29	-	-
Employees' Provident Fund Board	35,183,450	5.98	-	-	35,183,450	6.55	-	-	35,183,450	6.21	-	-

- \* assuming no new share is issued pursuant to the ESOS and that 59,645,974 Shares, being the maximum number of Shares representing up to ten percent (10%) of the total number of issued shares that may be bought back by the Company, are bought back.
- \*\* assuming that all 33,530,000 outstanding ESOS options are fully exercised and up to ten percent (10%) of the total number of issued shares that may be bought back by the Company, are bought back.
- # % excluding the total of 7,630,100 CYPARK Shares bought back by the Company and retained as treasury shares as at the LPD.

Save for the resulting increase in percentage shareholdings as a consequence of the Share Buy-Back, none of the Directors, Substantial/Major Shareholders or persons connected to them has any interest, direct or indirect, in the Share Buy-Back or the resale of treasury shares, if any.

## **8.0 PUBLIC SHAREHOLDINGS SPREAD**

Pursuant to Paragraph 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders (“**Required Public Shareholdings Spread**”).

As at LPD, the public shareholders of the Company hold 462,411,189 CYPARK Shares, representing 77.53% of the share capital of the Company.

The Board will ensure that prior to and after any share buy-back exercise, the Required Public Shareholdings Spread of at least 25% is maintained at all times.

## **9.0 CONSEQUENCES OF THE PROPOSED PURCHASE ON CYPARK AND ITS SHAREHOLDERS WITH REGARDS TO THE CODE**

Based on the shareholdings of the Substantial Shareholders of the Company as at LPD and assuming the purchase of the Company’s own shares is carried out in full, the proposed share buy-back is not expected to trigger any obligation to undertake a mandatory general offer under the Code. The effects of the share buy-back on CYPARK’s Directors’ and Substantial Shareholders’ shareholdings in the Company are set out in Section 7.0 of this Statement.

In the event the number of CYPARK Shares bought back subsequent to the date of this Statement would result in any Substantial Shareholder(s) and/or parties acting in concert with them triggering the Code, such Substantial Shareholder(s) and/or parties acting in concert may consider seeking a waiver under the Code.

## **10.0 FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK**

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, working capital and EPS of the Company are set out below:-

### a) Share Capital

The effects of the Proposed Share Buy-Back on the share capital of the Company will depend on the intention of the Board as to the treatment of the Shares purchased.

If the Shares so purchased are retained as treasury shares, the issued and paid-up ordinary share capital of the Company will not be reduced but the rights attaching to the treasury shares as to voting, dividends and participation in other distributions or otherwise will be suspended. While these Shares remain as treasury shares, the Act prohibits the taking into account of such Shares in calculating the number of percentage of Shares for a

purpose whatsoever including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for meetings and the result of votes on resolutions.

If all the Shares so purchased are cancelled, it will result in a reduction on the total number of issued shares in the ordinary capital of the Company as shown in the table below:-

No new share is issued pursuant to the ESOS

	<b>No. of Shares</b>
Share capital as at LPD	596,459,743
(Less): Treasury shares cancelled	<u>(59,645,974)</u>
Resultant share capital	<u>536,813,769</u>

Full exercise of outstanding ESOS options

	<b>No. of Shares</b>
Share capital as at LPD	629,989,743
(Less): Treasury shares cancelled	<u>(62,998,974)</u>
Resultant share capital	<u>566,990,769</u>

b) NA

The effect of the Proposed Share Buy-Back on the consolidated NA of the CYPARK Group is subject to the number of Shares purchased, purchase price of the Shares, the effective funding cost, if any, and the subsequent treatment of the Shares so purchased.

The NA of the CYPARK Group would decrease if the Shares bought back are cancelled. The Proposed Share Buy-Back will reduce the consolidated NA per Share if the purchase price exceeds the consolidated NA per Share at the time of purchase. However, the consolidated NA per Share will increase if the purchase price is less than the consolidated NA per Share at the time of purchase.

The consolidated NA of the CYPARK Group would decrease by the cost of the treasury shares due to the requirement for treasury shares to be carried at cost and be offset against equity if the Shares bought back are retained as treasury shares.

Should the Shares so purchased be held as treasury shares and later resold, the consolidated NA per Share of the CYPARK Group will increase if the Company realise a gain from the resale, and vice versa.

c) Working Capital

The Proposed Share Buy-Back will reduce the working capital of the CYPARK Group, the quantum of which depends on, amongst others, the number of Shares eventually purchased and the purchase price of the Shares. The impact on the cash flow of the Company and the Group will depend on the number of Shares eventually purchased and the purchase prices of the Shares.

However, the cash flow or working capital position of the Company will be restored if the purchased CYPARK Shares are resold at least at the purchase price.

d) EPS

Depending on the number of Shares purchased, 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 CYPARK Group. Similarly, on the assumption that the Shares so purchased are treated as treasury shares and subsequently resold, the extent of the effect to the earnings of the CYPARK 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 increase the EPS of the Company and the CYPARK Group due to the reduced number of Shares in issue.

**11.0 PURCHASE, RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS**

The Company did not buy back any of its own shares in the preceding twelve (12) months. As at LPD, a total of 7,630,100 Shares are held as Treasury Shares. The Company has not resold, transfer or cancelled any Treasury Shares on Bursa Malaysia during the preceding 12 months and up to the LPD.

**12.0 SHARE PRICES**

The monthly highest and lowest prices of shares as traded on Bursa Securities for the preceding twelve (12) months from February 2021 to January 2022 are as follows:-

Month	Shares	
	High (RM)	Low (RM)
February 2021	1.55	1.34
March 2021	1.66	1.30
April 2021	1.36	1.27
May 2021	1.30	1.11
June 2021	1.17	0.91
July 2021	0.96	0.88
August 2021	0.95	0.88
September 2021	1.06	0.94
October 2021	1.03	0.94
November 2021	0.98	0.83
December 2021	0.91	0.84
January 2022	0.93	0.84

*(Source: Bloomberg)*

The last transacted price of CYPARK Shares on 9 February 2022, being LPD before printing of this Statement is RM0.89.

**13.0 DIRECTORS' RESPONSIBILITY 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 would 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.

#### **14.0 DIRECTORS' RECOMMENDATION**

The Directors, having considered the rationale for the Proposed Share Buy-Back, is of the opinion that it is in the best interest of the Company and its shareholders and accordingly, recommends that you vote in favour of the resolution for the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 17<sup>th</sup> AGM.

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**CYPARK RESOURCES BERHAD**  
[Registration No. 200401004491 (642994-H)]  
(Incorporated in Malaysia)

**EXTRACT OF NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING ("17<sup>TH</sup> AGM") OF THE COMPANY WILL BE HELD ON A VIRTUAL BASIS VIA REMOTE PARTICIPATION AND VOTING AT THE BROADCAST VENUE AT SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON MONDAY, 28 MARCH 2022 AT 10:00 A.M.**

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**ORDINARY RESOLUTION NO. 3**

**- PROPOSED RENEWAL OF EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

"**THAT** subject to the provisions of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature for the Company and/or its subsidiaries to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 1.4 of the Circular/Statement to Shareholders dated 28 February 2022 provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Company's day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) not to the detriment of minority shareholders

(the "**Proposed Shareholder Mandate**");

**THAT** the authority for the Proposed Shareholder Mandate shall continue to be in force until the earlier of:-

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it 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 is to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) is revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM;

**AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholder Mandate."

**ORDINARY RESOLUTION NO. 4**  
**- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

**"THAT** subject to the Companies Act 2016, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirement, the Constitution of the Company, and all other applicable laws, rules and regulations, approval be and is hereby given to the Company to purchase such number of ordinary shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company ("**Proposed Share Buy-Back**"), provided that:-

- (a) the aggregate number of ordinary shares to be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time; and
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

**THAT** the authority conferred by this resolution shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which this resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever, occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

**THAT** upon completion of the purchase by the Company of its own ordinary shares, the Directors be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:-

- (a) cancel all the ordinary shares so purchased; and/or
- (b) retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

**AND THAT** the Directors be and are hereby authorised to take all such steps as necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Board may in their discretion deem necessary and to do all such acts and things the Directors may deem fit and expedient in the best interest of the Company."



**FURTHER INFORMATION**

**1. RESPONSIBILITY STATEMENT**

Our Directors have seen and approved this Circular/Statement and they, collectively and individually, accept full responsibility for the accuracy of the information given in this Circular/Statement and confirm that, after making all reasonable enquiries, to the best of their knowledge and belief, there are no false or misleading information or other facts which, if omitted, would make any statement herein false or misleading.

**2. MATERIAL CONTRACTS**

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

**3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION**

There are no material litigation, claims or arbitration wherein CYPARK or its subsidiaries are engaged in either as plaintiff or defendant and the Board is not aware of any proceedings, pending or threatened against the Company and/or its subsidiaries, or of any facts likely to give rise to any proceedings which might materially or adversely affect the financial position or business of the CYPARK Group.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

The following documents (or copies thereof) in respect of the Company are available for inspection at our Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur from Mondays to Fridays (except public holidays) 10:00 a.m. to 4:00 p.m. from the date of this Circular/Statement up to and including the date of the 17<sup>th</sup> AGM:-

- (i) Constitution; and
- (ii) Audited financial statements for the past two (2) financial years ended 31 October 2020 and 31 October 2021.

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