

**THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Circular/Statement prior to its issuance as the Proposed Renewal of Shareholders Mandate for Recurrent Related Party Transaction and the Proposed Renewal of Share Buy-Back Authority fall under the category of exempt documents pursuant to Practice Note 18 of the 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.



**TRC SYNERGY BERHAD**

[Registration No.: 199601040839 (413192-D)]  
(Incorporated in Malaysia under the Companies Act 1965)

**PART A**

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL  
OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS**

**AND**

**PART B**

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

The resolutions in respect of the above proposals will be tabled as Special Business at the Twenty-Fourth Annual General Meeting ("24th AGM") of TRC Synergy Berhad ("TRCS" or "the Company").

The 24th AGM of the Company will be conducted on a fully virtual basis at the Broadcast Venue at 8th Floor, TRC Business Centre, Jalan Andaman Utama, 68000 Ampang, Selangor on Tuesday, 29th June 2021 at 10.30 a.m.. The Notice of the 24th AGM is set out in the 2020 Annual Report. Shareholders are advised to refer to the Notice of the 24th AGM and the Form of Proxy, which are enclosed in the 2020 Annual Report. The Form of Proxy should be lodged at the registered office of the Company or emailed to **[AGM-support.trc@megacorp.com.my](mailto:AGM-support.trc@megacorp.com.my)** not later than 48 hours before the time stipulated for holding the AGM. The lodgement of the Form of Proxy will not preclude you from attending and voting at the meeting should you subsequently wish to do so.

## **SUMMARY OF CONTENTS**

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<b>PART A</b>	<b>CIRCULAR TO SHAREHOLDERS OF THE COMPANY IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS</b>
<b>PART B</b>	<b>SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY</b>
<b>APPENDIX I</b>	<b>FURTHER INFORMATION</b>
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## DEFINITION

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Except where the context otherwise requires, the following definitions shall apply throughout Part A and Part B of this Circular/Statement:

“Act”	: Companies Act 2016 as amended from time to time includes any re- enactment thereof
“AGM”	: Annual General Meeting
“Annual Report 2020”	: Annual report of TRCS issued for the financial year ended 31st December 2020
“Articles”	: Articles of Association of the Company
“Board”	: The Board of Directors of the Company
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
“Circular/Statement”	: This circular/statement issued by the Company to its shareholders dated 31st May 2021
“Code”	: Malaysian Code on Take-Overs and Mergers 2010 and any amendments made from time to time
“Director(s)”	: A director has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the respective RRPTs were agreed upon, a director of the Company or any other company which is a subsidiary or holding company of the Company, or a chief executive officer of the Company or its subsidiary or holding company
“EGM”	: Extraordinary General Meeting
“EPS”	: Earnings per share
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
“LPD”	: 30th April 2021, being the latest practicable date prior to the printing and despatch of this Circular/Statement
“Major Shareholder(s)”	: A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:  (a) 10% or more of the total number of voting shares in the Company; or  (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

This includes any person who is or was within the preceding 6 months of the date on which the terms of the RRPTs were agreed upon, a major shareholder of TRCS as defined above or any other company which is a subsidiary or holding company of TRCS.

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.

“Mandate Period”	: The period commencing from and inclusive of 29th June 2021, being the date of the forthcoming AGM and expiring upon the conclusion of the next annual general meeting of the Company; or the expiration of the period within which the next annual general meeting of the Company 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 revoked or varied by a resolution passed by the shareholders of the Company in a general meeting of the Company, whichever is the earlier
“Market Day”	: Any day between Monday and Friday (both days inclusive) which is not a public holiday and or which Bursa Securities is open for trading of securities
“NA”	: Net assets
“Proposed Renewal of Shareholders’ Mandate”	: Proposed renewal of shareholders’ mandate for TRCS Group to enter into RRPTs during the Mandate Period
“Proposed Renewal”	: Proposed renewal of authority to enable TRCS to purchase up to 10% of its issued and paid-up share capital at the point of purchase pursuant to Section 127 of the Act
“Recurrent Related Party Transaction(s)”	: Recurrent Transaction(s) which involve(s) the interest, direct and/or indirect, of a Related Party or Related Parties
“Recurrent Transaction(s)”	: Transaction(s) of a revenue or trading nature and which are necessary for the day-to-day operations of the Group
“Registered Office”	: TRC Business Centre, Jalan Andaman Utama, 68000 Ampang Selangor Darul Ehsan Malaysia
“Related Party(ies)”	: Directors(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major Shareholder(s)
“RM” and “Sen”	: Ringgit Malaysia and Sen respectively, the lawful currency of Malaysia
“RCSB”	Richdore Corporation Sdn Bhd (Registration No. 199201016052 (247556-W))
“Share(s)”	: Ordinary share(s) in TRCS
“TRC”	: Trans Resources Corporation Sdn Bhd [Registration No. 198401007746 (120265-P)] A wholly owned subsidiary of TRCS
“TRCCI”	: TRC Concrete Industries Sdn Bhd [Registration No. 198601002256 (151401-V)] A wholly owned subsidiary of TRC
“THB”	: Trans Handan Bridge Sdn Bhd [Registration No. 201701047775 (1261951-T)] A subsidiary of TRC
“TRCS” or “the Company”	: TRC Synergy Berhad [Registration No.: 199601040839 (413192-D)]
“TRCS Group” or “the Group”	: TRCS and its subsidiaries, collectively
“Transacting Parties”	: TRC, TRCCI and THB

Words denoting the singular number only shall include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine and neuter gender, neuter gender and vice versa. Reference to persons shall include a body of persons, corporate or unincorporated (including a trust).

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

Any reference to any statute is a reference to that statute as for the time being amended or re-enacted. All references to “you” in this Circular are to the shareholders of our Company.

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**PART A**

**CIRCULAR TO SHAREHOLDERS OF THE COMPANY IN RELATION TO THE PROPOSED  
RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS**



## **TRC SYNERGY BERHAD**

(Registration No.: 199601040839 (413192-D))  
(Incorporated in Malaysia under the Companies Act 1965)

### **REGISTERED OFFICE:**

TRC Business Centre  
Jalan Andaman Utama  
68000 Ampang  
Selangor Darul Ehsan  
Malaysia

31st May 2021

### **BOARD OF DIRECTORS**

Tun Jeanne binti Abdullah (*Independent Non-Executive Chairman*)  
Tan Sri Dato' Sri Sufri bin Hj Mohd Zin (*Managing Director*)  
Dato' Abdul Aziz bin Mohamad (*Executive Director*)  
Dato' Richard Khoo Teng San (*Executive Director*)  
Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman  
bin Hj Ahmad Badarudin (Retired) (*Independent Non-Executive Director*)  
Dato' Ar. Nur Haizi binti Abdul Hai (*Independent Non-Executive Director*)  
Dato' Ir. Abdullah bin Abd Rahman (*Independent Non-Executive Director*)  
Dato' Sr. Abdull Manaf Bin Hj Hashim (*Independent Non-Executive Director*)  
Fadzilah binti Mohd Salleh (*Independent Non-Executive Director*)

### **To: The Shareholders of TRCS**

Dear Sir/Madam,

### **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS**

#### **1.0 INTRODUCTION**

At the AGM held on 29th July 2020, the Company had obtained approval from its shareholders for the Company and its subsidiaries to enter into Recurrent Related Party Transactions. Such approval shall continue to be in full force until the conclusion of the forthcoming AGM unless authority for its renewal is obtained from the shareholders of the Company at the AGM.

The Company had on 20th May 2021, announced to Bursa Securities of its intention to seek its shareholders' approval on the proposed renewal of shareholders' mandate at the forthcoming AGM ("Proposed Renewal of Shareholders' Mandate").

Part A in this Circular/Statement is to provide shareholders with the relevant information on the Proposed Renewal of Shareholders' Mandate, to set out the Board's recommendation thereof and to seek shareholders' approval on the ordinary resolution pertaining to the Proposed Renewal Shareholders' Mandate to be tabled at the forthcoming AGM.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR/STATEMENT BEFORE VOTING ON THE RESOLUTION AT OUR FORTHCOMING AGM**

**2.0 DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

**2.1 Provisions under the Listing Requirements**

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek its shareholders' mandate in respect of Recurrent Related Party Transactions involving recurrent transactions of a revenue or trading nature which are made at arm's length and are necessary for its day-to-day operations subject to, amongst others, 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 shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:
  - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transaction is RM1 million or more; or
  - (ii) the percentage ratio of such Recurrent Related Party Transaction is equal to or exceeds 1%,  
whichever is the higher;
- (c) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;
- (d) the interested Directors, interested Major Shareholders, interested persons connected with a Director or Major Shareholder, and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must also ensure that persons connected with them abstain from voting on the resolution approving the transactions; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the Company, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the Circular/Statement by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Disclosure will be made in the Company's annual report 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 Recurrent Related Party Transactions made during the financial year pursuant to the Proposed Renewal of Shareholders' Mandate based on the following information:

- (a) type of Recurrent Related Party Transactions made; and
- (b) names of the Related Parties involved in each type of the Recurrent Related Party Transaction made and their relationship with our Company.

Details of the Recurrent Related Party Transactions of TRCS Group which are in accordance with Paragraph 10.09 (1) of the Listing Requirements are set out in the ensuing paragraphs.



## **PART A – PROPOSED RENEWAL OF SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTION**

### **2.0 DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE (CONT’D)**

#### **2.2 Validity Period of the Proposed Renewal of Shareholders’ Mandate**

The Proposed Renewal of Shareholders’ Mandate, if approved by the shareholders of the Company at the forthcoming AGM, will take effect from the date of the passing of the ordinary resolution at the forthcoming 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 the ordinary resolution for the Proposed Renewal of Shareholders’ Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM;
- (b) the expiration of the period within the next AGM of the Company after the date is required by law to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

#### **2.3 Principal business activities of TRCS Group**

The principal activity of the Company is investment holding while the principal activities of its subsidiaries are as follows:-

<b>Name of Company</b>	<b>Country of Incorporation</b>	<b>Equity Interest held (%)</b>	<b>Principal Activities</b>
TRC	Malaysia	100	General Contractors
TRC Land Sdn Bhd	Malaysia	100	Property Development
ADS Projek Sdn Bhd	Malaysia	100	Property Development
THB	Malaysia	70	Construction of Elevated Guideway and Bridge Works Specialist in heavy lifting and launching works
TRCCI	Malaysia	100	Manufacturing and trading in concrete piles, sand and ready mixed concrete
ADS Sentral Sdn Bhd	Malaysia	100	Investment
TRC Energy Sdn Bhd	Malaysia	100	Oil and Gas Industry (Dormant)
TRC Development Sdn Bhd	Malaysia	100	Property Development
TRC (B) Sdn Bhd	Brunei Darussalam	90	Construction
TRC (Aust) Pty Ltd	Australia	100	Investment in Land Development and Acting as Trustee and Beneficiary of the Unit Trust
TRC International Pte Ltd	Labuan, Malaysia	100	Dormant
TRC Land (Cambodia) Limited	Cambodia	100	Property Development
TRC (Aust) Hotel Pty Ltd	Australia	100	Hotel Operation Activities
ETPJV Sdn Bhd (Formerly known as Endaya TRC PK JV Sdn Bhd)	Malaysia	51	Construction

**2.0 DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)****2.3 Principal business activities of TRCS Group (cont'd)**

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

As at the LPD, the Company has an existing mandate from its shareholders obtained at the Company's AGM on 29th July 2020 to enter into the Recurrent Related Party Transactions. In this respect, the Company is seeking approval from shareholders for the Proposed Renewal of Shareholders' Mandate which will allow TRCS Group, in its ordinary course of business, to enter into the category of Recurrent Related Party Transactions disclosed in Section 2.6 of Part A of this Circular/Statement with the Related Parties during the Mandate Period provided such transactions are made at arms' length, on the 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 the Company.

**2.4 Class of Related Parties**

The Proposed Renewal of Shareholders' Mandate will apply to the following classes of Related Parties:

- (a) Directors;
- (b) Major Shareholders; and
- (c) Persons Connected with the Directors and/or Major Shareholders.

**2.5 Details of the Related Parties**

The Recurrent Related Party Transactions are in respect of a purchase of construction materials by TRC and TRCCI from RCSB whereby:

- (a) Dato' Richard Khoo Teng San, the Executive Director of the Company is a brother to the Director and the substantial shareholder of RCSB.
- (b) Dato' Leong Kam Heng, the major shareholder of the Company is a Director and shareholder of RCSB.

**2.6 Details of Recurrent Related Party Transactions contemplated under the Proposed Renewal of Shareholders' Mandate**

The Proposed Renewal of Shareholders' Mandate will apply to the Recurrent Related Party Transactions expected to be entered into by TRCS Group and the transacting related party with certain degree of frequency during the Mandate Period. The class and nature of the Recurrent Related Party Transactions of TRCS Group are as follows:

**PART A – PROPOSED RENEWAL OF SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTION**

**2.0 DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE (CONT’D)**

**2.6 Details of Recurrent Related Party Transactions contemplated under the Proposed Renewal of Shareholders’ Mandate (cont’d)**

	Transacting parties within TRCS Group	Transacting related party	Nature of transactions	Interested related parties	Estimate value of RRPTs as disclosed in preceding year’s circular dated 30 June 2020	Actual value of RRPTs from date of last AGM on 29 July 2020 up to the LPD	Estimated value of RRPTs from the forthcoming AGM to the next AGM in year 2022 (Mandate Period)
i.	TRC	RCSB	Purchase of construction materials	Dato’ Richard Khoo Teng San being an Executive Director of the Company and person connected with him	12,000,000.00	5,630,041.67	8,000,000.00
ii.	TRCCI	RCSB	Purchase of construction materials	Dato’ Leong Kam Heng being the Major Shareholder of the Company and person connected with him	2,500,000.00	2,263,679.47	1,500,000.00
iii.	THB	RCSB	Purchase of construction materials	An Executive Director of the Company namely Dato’ Richard Khoo Teng San and Persons Connected with him in RCSB	500,000.00	2,240.00	200,000.00

**2.7 Amount due and owing by the Related Parties**

As at the LPD, there were no amounts due and owing to TRCS Group under the Recurrent Related Party Transactions which exceeded the credit term. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements are not applicable.

**2.0 DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)****2.8 Review Procedures In Relation To Recurrent Related Party Transactions**

The Company had established various guidelines and procedures to ensure that the Recurrent Related Party Transactions are undertaken at arm's length, on transaction prices and terms not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the minority shareholders of the Company.

The Group shall review the Recurrent Related Parties Transactions based on the following parameters / procedures:-

- (i) The definition of related party, list of related parties and the review procedures will be circulated and/or updated within the Group;
- (ii) The duties and roles of the Audit Committee include the review of Recurrent Related Parties Transactions;
- (iii) Records will be maintained to record all Recurrent Related Party Transactions which are/will be entered into, which will be available for review by, among others, the auditors and Audit Committee, on a quarterly basis. Any member of the Audit Committee may as he/she deems fit, request for additional information pertaining to RRPTs from independent sources or advisers;
- (iv) The Recurrent Related Party Transactions will be undertaken based on prevailing rates/prices of the construction materials (including where applicable, preferential rates/prices/discounts accorded to a class or classes of customers or for bulk purchases) according to normal commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations;
- (v) The pricing, terms and conditions of the Recurrent Related Party Transactions shall be consistent with the Group's usual business practice and determined with due consideration to, amongst others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible. At least two (2) other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as comparison, wherever available or possible, to determine whether the price and terms offered to and/or 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 and/or services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed Recurrent Related Parties Transactions, the management will rely on their usual business practices and their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the Recurrent Related Party Transactions are not detrimental to the Company and/or the Group;

- (vi) The Audit Committee shall review procedures, and shall continue to review the established guidelines and procedures, as and when required, on an annual basis with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate;
- (vii) Where any Director or person connected to him or the Audit Committee has an interest (direct or indirect) in any Recurrent Related Party Transactions, he will abstain from voting on any matter relating to any decision making by the Board or the Audit Committee in respect of such transactions;

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**PART A – PROPOSED RENEWAL OF SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTION**

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**2.0 DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE (CONT'D)****2.8 Review Procedures In Relation To Recurrent Related Party Transactions (cont'd)**

- (viii) The said interested Director and Major Shareholder shall undertake that he/she will ensure that persons connected with him/her abstain from voting on the resolution deliberating or approving the Recurrent Related Party Transactions at a general meeting;
- (ix) The annual internal audit plan shall incorporate a review of all Recurrent Related Party Transactions entered into pursuant to the Proposed Renewal of Shareholders' Mandate; and
- (x) Disclosure will be made in the annual report of the Company of the aggregate value of transactions conducted pursuant to the Proposed Renewal of Shareholders' Mandate during the financial year, in accordance with the provision of Paragraph 10.09, Chapter 10 and Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements.

**2.9 Audit Committee Statement**

The Audit Committee of the Company has considered the procedures mentioned above and is of the view that:

- (a) the procedures are sufficient to ensure that the Recurrent Related Party Transactions of a revenue or trading nature are conducted at arm's length and on normal commercial terms which are consistent with our Group's normal business practices and policies 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 our Group; and
- (b) TRCS Group has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner.

Such procedures and processes are reviewed by the Audit Committee and/or the management staff on a yearly basis and as and when required.

**3.0 RATIONALE AND BENEFITS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

The Recurrent Related Party Transactions that are set out in Section 2.6 Part A of this Circular/Statement are all in the ordinary course of business and intended to meet the business needs of TRCS Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes which will enhance the Group's ability to have smooth implementation of projects undertaken by the Group. The Transacting Parties will also be able to procure the desired quantity and quality of construction materials for the projects undertaken by the Group at very competitive rates.

The Proposed Renewal of Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities or to convene separate general meetings from time to time to seek shareholders' approval as and when Recurrent Related Party Transactions with the specified classes of Related Parties arise.

This will reduce substantially the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities.

The Proposed Renewal of Shareholders' Mandate, is intended to facilitate transactions entered into in the ordinary course of business of the Group which are transacted from time to time with the Related Parties at arm's length, on the Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of our Company.

## PART A – PROPOSED RENEWAL OF SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTION

### 4.0 EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate will not have any effect on the share capital and the Major Shareholders' shareholdings in the Company, and is not expected to have any material effect on the net assets and earnings of TRCS Group.

### 5.0 APPROVAL REQUIRED

The Proposed Renewal of Shareholders' Mandate is subject to the approval of shareholders of the Company at the forthcoming AGM to be convened or at any adjournment thereof.

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

Save as disclosed below, none of our Directors and/or Major Shareholders or Persons Connected with them have any interest, direct and/or indirect in the Proposed Renewal of Shareholders' Mandate. The interested Directors and Major Shareholder of the Company and Person Connected with them and their direct and/or indirect interest in the Company as at the LPD are as follows:

Interested Director	Shareholdings in the Company			
	No. of Ordinary Shares			
	Direct	%	Indirect	%
Dato' Richard Khoo Teng San	10,334,397	2.19	-	-
Person connected with the respective Director	Shareholdings in the Company			
	No. of Ordinary Shares			
	Direct	%	Indirect	%
Khoo Tew Choon	37,584,404	7.97	-	-
Major Shareholder	Shareholdings in the Company			
	No. of Ordinary Shares			
	Direct	%	Indirect	%
Dato' Leong Kam Heng	48,040,847	10.19	-	-
Person connected with the respective Major Shareholder	Shareholdings in the Company			
	No. of Ordinary Shares			
	Direct	%	Indirect	%
Ngiam Buey Buey	4,620,297	0.98	-	-

The above interested Director of the Company has abstained and will continue to abstain from deliberating and voting on the Proposed Renewal of Shareholders' Mandate at the relevant Board meeting(s).

The above interested Director and interested Major Shareholder of the Company will abstain from, and have undertaken to ensure that the Persons Connected with them will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.

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**PART A – PROPOSED RENEWAL OF SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTION**

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**7.0 OPINION AND RECOMMENDATION FROM DIRECTORS**

The Board, (save for Dato' Richard Khoo Teng San who is the interested Director in relation to the Proposed Renewal of Shareholders' Mandate and as such, has abstained from expressing an opinion and recommendation in respect thereof), having considered all aspects of the Proposed Renewal of Shareholders' Mandate and in particular, the rationale and benefits of the Recurrent Related Party Transactions set out in Section 2.6 of Part A of this Circular/Statement is of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Group and shareholders and accordingly recommends that you vote in favour of the ordinary resolution on the Proposed Shareholders' Mandate in relation to the Recurrent Related Party Transactions to be tabled at the Company's forthcoming AGM.

**8.0 AGM**

The ordinary resolution to approve the Proposed Renewal of Shareholders' Mandate is set out as Special Business in the Notice of the Twenty-Fourth AGM contained in TRC's Annual Report for the financial year ended 31st December 2020. The Twenty-Fourth AGM will be conducted on a fully virtual basis at the Broadcast Venue at 8th Floor, TRC Business Centre, Jalan Andaman Utama, 68000 Ampang, Selangor on Tuesday, 29th June 2021 at 10.30 a.m.

In the event that you wish to appoint a proxy to attend and vote on your behalf, you are requested to complete, sign and return the Form of Proxy enclosed in the Company's 2020 Annual Report in accordance with the Twenty-Fourth AGM Administrative Guide sent together with this Circular/Statement as soon as possible and in any event to reach the Registered Office of the Company or email to AGM-support.trc@megacorp.com.my not later than 48 hours before the time set for the AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently decide to do so.

**9.0 FURTHER INFORMATION**

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

Yours faithfully,  
For and on behalf of the Board of Directors of  
**TRC SYNERGY BERHAD**

**Tun Jeanne binti Abdullah**  
*Independent Non-Executive Chairman*

**PART B**

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





## **TRC SYNERGY BERHAD**

(Registration No.: 199601040839 (413192-D))  
(Incorporated in Malaysia under the Companies Act 1965)

### **REGISTERED OFFICE:**

TRC Business Centre  
Jalan Andaman Utama  
68000 Ampang  
Selangor Darul Ehsan  
Malaysia

31st May 2021

### **BOARD OF DIRECTORS**

Tun Jeanne binti Abdullah (*Independent Non-Executive Chairman*)  
Tan Sri Dato' Sri Sufri bin Hj Mohd Zin (*Managing Director*)  
Dato' Abdul Aziz bin Mohamad (*Executive Director*)  
Dato' Richard Khoo Teng San (*Executive Director*)  
Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman  
bin Hj Ahmad Badarudin (Retired) (*Independent Non-Executive Director*)  
Dato' Ar. Nur Haizi binti Abdul Hai (*Independent Non-Executive Director*)  
Dato' Ir. Abdullah bin Abd Rahman (*Independent Non-Executive Director*)  
Dato' Sr. Abdull Manaf Bin Hj Hashim (*Independent Non-Executive Director*)  
Fadzilah binti Mohd Salleh (*Independent Non-Executive Director*)

### **To: The Shareholders of TRCS**

Dear Sir/Madam,

### **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

#### **1.0 INTRODUCTION**

On 20th May 2021, TRC announced to Bursa Securities the Company's intention to seek a renewal of an existing authorization from its shareholders to purchase the Company's own shares up to 10% of its issued and paid-up share capital.

At the AGM held on 29th July 2020, the Board obtained shareholders' approval for the renewal of authority for the Company to purchase up to 10% of its issued and paid-up share capital. The aforesaid approval will continue to be in force until the conclusion of the forthcoming AGM of the Company which will be held on 29th June 2021 unless a renewal of authority for the Company to purchase its own shares is obtained from shareholders of TRC.

Therefore, the purpose of this Statement is to provide you with the details of the Proposed Renewal and to seek your approval for the ordinary resolution pertaining to the Proposed Renewal to be tabled at the forthcoming AGM of TRC to be convened virtually at the Broadcast Venue at 8th Floor, TRC Business Centre, Jalan Andaman Utama, 68000 Ampang, Selangor on 29th June 2021 at 10.30 a.m.

**SHAREHOLDERS OF TRC ARE ADVISED TO READ THIS STATEMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL**

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## **PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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### **2.0 PROPOSED RENEWAL**

#### **2.1 Details of the Proposed Renewal**

At the Twenty Third AGM held on 29th July 2020, the Board obtained shareholders' approval for the renewal of authority for the Company to purchase up to 10% of its issued and paid-up capital. The aforesaid approval will continue to be in force until the conclusion of the forthcoming AGM of the Company which will be held on 29th June 2021 unless a renewal of authority for the Company to purchase its own shares is obtained from shareholders of TRC.

TRC proposed to seek approval of its shareholders for the renewal of authority granted to TRC at its Twenty-Third AGM to purchase and/or hold from time to time and at any time up to ten per centum (10%) of its issued and paid-up share capital of the Company for the time being quoted on the Bursa Securities. In compliance with Section 127 of the Act and any prevailing laws, rules, regulations, guidelines and requirements issued by the relevant authorities, the Company is allowed to purchase its own shares on Bursa Securities through its appointed stockholder(s) as approved by Bursa Securities.

As at 30th April 2021 the total issued and paid-up share capital of the Company is RM240,248,551.50 comprising 480,497,103 TRC Shares. Therefore, as at 30th April 2021, the number of shares to be purchased pursuant to the Proposed Renewal will amount to a maximum of 48,049,710 ordinary shares.

The authority from shareholders shall be effective upon the passing of the ordinary resolution for the Proposed Renewal, and will remain in effect until the conclusion of the next AGM of the Company, or until the expiry of the period within which the next AGM is required by law to be held, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

#### **2.2 Amount of Funds to be Allocated and Source of Funds**

The maximum amount of funds to be allocated for the Proposed Renewal will be subject to the Retained Profits of the Company. The Proposed Renewal will be funded from internally generated funds and/or bank borrowings. In the event that the Company intends to purchase its own shares using bank borrowings, the Board shall ensure that the Company shall have sufficient funds to repay the bank borrowings and interest expense and that the repayment would not have any material effect on the cash flow of the Company. As at 31st December 2020 being the latest available audited financial statements, the audited Retained Profits stood at RM5,816,679.95.

### **3. REASONS FOR THE PROPOSED RENEWAL**

The Proposed Renewal will enable TRC Group to utilize surplus financial resources to purchase its own Shares when appropriate, and at prices which the Board views as favourable. It may stabilize the supply and demand as well as the price of the TRC Shares traded on the Main Market of Bursa Securities. The Company may also be able to reduce any unwarranted volatility of its shares which could support its fundamental value.

### **4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL**

The Proposed Renewal, if implemented, will benefit the Company and its shareholders in the following manner:-

- If TRC Shares bought back are cancelled, the Company expects to enhance the EPS of the Group as a result of the reduction in the issued and paid-up share capital of the Company, thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in the Company;
- If the Shares bought back are retained as treasury shares, the Directors would have an option either to distribute these shares as dividends to reward shareholders or to resell at prices higher than their purchase price which will provide potential gain to the Company.

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**PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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**4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL (CONT'D)**

The Proposed Renewal, if implemented would however reduce the financial resources of the Company and may result in the Company having to forgo other better investment opportunities that may emerge in the future or at least deprive the Company and the Group of interest income that can be derived from the funds utilized for the Proposed Renewal. It may also result in a lower amount of cash reserves available for dividends to be declared to shareholders as funds are utilised to purchase shares.

The working capital of the Group may also be affected, as any purchase of TRC Shares will reduce the Group's available funds depending on the actual number of shares purchased and their purchase price. However, the working capital of TRC Group may be restored upon the resale of the Purchased Shares held as treasury shares.

**5. EFFECTS OF THE PROPOSED RENEWAL**

On the assumption that the Proposed Renewal is carried out in full, the effects of the Proposed Renewal on the share capital, NA, working capital, earnings and dividends of TRC are set out below:-

**5.1 Issued and Paid-up Share Capital**

If carried out in full, and all the Shares so purchased are cancelled, the Proposed Renewal will result in the issued and paid-up share capital of the Company as at 30th April 2021 being reduced from RM240,248,551.50 comprising 480,497,103 shares to RM 216,223,696.50 comprising 432,447,393 shares.

	<b>No. of shares</b>	<b>RM</b>
Existing issued and paid-up share capital as at 30th April 2021	480,497,103	240,248,551.50
No. of shares to be cancelled pursuant to the Proposed Share Buy-Back	48,049,710	24,024,855
Upon completion of the Proposed Share Buy-Back	432,447,393	216,223,696.50

However, the Proposed Renewal will have no effect on our issued and paid-up share capital if the TRC Shares purchased under the Proposed Renewal are held as treasury shares and are not cancelled. However, the rights of the treasury shares as to voting, dividend and participation in other distribution or otherwise, are suspended and the treasury shares shall not be taken into account in calculating the number of percentage of TRC shares or of a class of shares in the Company for any purpose including substantial shareholding, takeovers, notices, the requisition of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

**5.2 NA**

The Proposed Renewal is likely to reduce the NA per share of the Company and the Group if the purchase price exceeds the audited NA per share of the Group at the time of purchase, and will increase the NA per share of the Group if the purchase price is less than the audited NA per share of the Group at the time of purchase.

For shares so purchased which are retained as treasury shares, the NA of the Group will increase upon the resale of these shares, assuming that a gain has been realised. Again, the quantum of the increase in NA will depend on the actual selling price of the treasury shares and the number of treasury shares resold.

**5. EFFECTS OF THE PROPOSED RENEWAL (CONT'D)****5.3 Working Capital**

The Proposed Renewal if exercised, will result in an outflow of cash and thereby will reduce the working capital of the Group, the quantum of which depends on, amongst others, the purchase price of TRC Shares and the number of TRC Shares, to be purchased and the funding cost, if any. However, the working capital and cash flow of the Company will increase upon reselling the Purchased Shares which are retained as treasury shares. Again, the quantum of the increase in the working capital and cash flow will depend on the actual selling price of the treasury shares and the number of treasury shares resold.

**5.4 Earnings**

Depending on the number of shares purchased and purchase prices of the shares, the Proposed Renewal may increase the EPS of the Group. Similarly, on the assumption that the Shares so purchased are treated as treasury shares, the extent of the effect on the earnings of the Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interests savings arising.

**5.5 Dividends**

Assuming the Proposed Renewal is carried out, it may have an impact on TRC's dividend policy as it may reduce the cash available, which may otherwise be used for the dividend payment. Nonetheless, if the shares so purchased are retained as Treasury Shares, the dividend rate will also be increased with the suspension of the rights attaching to the Treasury Shares as to dividend entitlement. Moreover, the Treasury Shares so purchased may be distributed as dividends to shareholders of the Company if the Company so decides.

**PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**6. SHAREHOLDING OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

**6.1 Directors' Shareholdings**

Based on the Register of Directors' Shareholdings as at 30th April 2021 the effect of the Proposed Renewal on the shareholdings of the Directors of TRC is as follows:-

Directors	As at 30th April 2021			After the Proposed Renewal		
	Direct		Indirect	Direct		Indirect
	No of TRC Shares held	%		No of TRC Shares held	%	
Tun Jeanne Binti Abdullah	-	-	-	-	-	-
Tan Sri Dato' Sri Sufri bin Haji Mohd Zin	47,531,517	10.08	124,795,200*	26.48	47,531,517	10.99
Dato' Abdul Aziz bin Mohamad	13,658,217	2.90	124,795,200*	26.48	13,658,217	3.16
Dato' Richard Khoo Teng San	10,334,397	2.19	-	-	10,334,397	2.39
Admiral (Retired) Tan Sri Dato' Seri Panglima Ahmad Kamaruzaman Bin Hj Ahmad Badaruddin	-	-	-	-	-	-
Dato' Ir. Abdullah Bin Abd Rahman	-	-	-	-	-	-
Dato' Ar. Nur Haizi Binti Abdul Hai	-	-	-	-	-	-
Dato' Sr. Abdull Manaf Bin Hj Hashim	-	-	-	-	-	-
Fadzilah Binti Mohd Salleh	-	-	-	-	-	-

Notes :

\* Deemed interested by virtue of his substantial shareholding in TRC Capital Sdn Bhd and Kolektif Aman Sdn Bhd

**PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**6. SHAREHOLDING OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS (CONT'D)**

**6.2 Substantial Shareholders Shareholdings**

Based on the Register of Substantial Shareholders' Shareholdings as at 30th April 2021, the effect of the Proposed Renewal on the shareholdings of the substantial shareholders of TRC is as follows:-

Substantial shareholders	As at 30th April 2021			After the Proposed Renewal		
	Direct		Indirect	Direct		Indirect
	No of TRC Shares held	%	No of TRC Shares held	%	No of TRC Shares held	%
Kolektif Aman Sdn Bhd	65,241,600	13.84	-	-	65,241,600	15.09
TRC Capital Sdn Bhd	59,553,600	12.64	-	-	59,553,600	13.77
Tan Sri Dato' Sri Suffri bin Haji Mohd Zin	47,531,517	10.08	124,795,200*	26.48	47,531,517	10.99
Dato' Leong Kam Heng	48,040,847	10.19	-	-	48,040,847	11.11
Khoo Tew Choon	37,584,404	7.97	-	-	37,584,404	8.69
					124,795,200*	28.86

Notes :

\* Deemed interested by virtue of his substantial shareholding in TRC Capital Sdn Bhd and Kolektif Aman Sdn Bhd

**7. PUBLIC SHAREHOLDING SPREAD**

According to the Record of Depositors of the Company, the total percentage of the issued and paid-up capital of TRC which is held by the public (in accordance with the public shareholding spread requirements of Bursa Securities) as at 30th April 2021 was 40.17% represented by 3,760 public shareholders holding 189,337,121 TRC Shares, with each shareholder holding not less than 100 shares each. The Board is mindful of the requirements that any purchase of TRC Shares by the Company must not result in the public shareholding spread of the Company falling below 25% of its issued and paid-up capital share capital.

**8. IMPLICATION ON THE CODE**

The Board has agreed that it is not intended for the Proposed Renewal to trigger the obligation to undertake a mandatory general offer under the Code by any of its shareholders and/or parties acting in concert with them. Therefore, the Board will ensure that such number of shares purchased, retained as treasury shares, cancelled or distributed will not result in triggering any mandatory offer obligation of the part of the substantial shareholders and/or parties acting in concert with them. In this connection, the Board is mindful of the requirements when making any purchase of TRC Shares pursuant to the Proposed Renewal.

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**PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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**9. TREASURY SHARES, RESALE OF TREASURY SHARES AND CANCELLATION OF TREASURY SHARES**

The details of the purchases in the previous 12 months up to the LPD are as follows:

Date	Total no. of Shares purchased	Purchase Price (RM)		Average price (RM)	Total consideration paid (RM)
		Lowest	Highest		
06.03.2020	400,000	0.360	0.360	0.360	144,000.00
09.03.2020	250,000	0.340	0.360	0.349	87,350.00
10.03.2020	30,000	0.360	0.360	0.360	10,800.00
11.03.2020	300	0.355	0.355	0.355	106.50
12.03.2020	337,300	0.325	0.350	0.331	111,734.00
16.03.2020	59,000	0.295	0.305	0.301	17,754.87
17.03.2020	565,900	0.280	0.295	0.287	162,639.66
18.03.2020	2,647,200	0.260	0.275	0.268	710,534.95
19.03.2020	891,300	0.200	0.250	0.228	203,332.27
20.03.2020	299,900	0.230	0.245	0.242	72,617.79
23.03.2020	1,376,300	0.230	0.270	0.253	347,859.83
24.03.2020	622,200	0.250	0.260	0.258	160,652.04
25.03.2020	173,800	0.255	0.265	0.265	45,987.48
26.03.2020	80,000	0.260	0.270	0.263	21,030.40
27.03.2020	32,800	0.265	0.265	0.265	8,692.00
30.03.2020	1,187,400	0.235	0.240	0.238	282,339.97
31.03.2020	20,000	0.250	0.250	0.250	5,000.00
01.04.2020	235,000	0.245	0.245	0.245	57,575.00

As at the LPD, the Company held a total of 9,208,400 treasury shares.

There is no resale, transfer and cancellation of treasury shares in the previous 12 months up to the LPD.

**10. CONDITION TO THE PROPOSED RENEWAL**

The Proposed Renewal is conditional upon approval being obtained from the shareholders of TRC at the forthcoming AGM. The Proposed Renewal being procured from the shareholders of the Company at the forthcoming AGM is subject to annual renewal.

**11. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS**

Save as disclosed under Section 6.1 and 6.2 above, none of the Directors or substantial shareholders of TRC or persons connected to them has any interest in the Proposed Renewal and the resale of treasury shares, if any.

**12. DIRECTORS' RECOMMENDATION**

The Directors having considered all aspects of the Proposed Renewal, are of the opinion that the Proposed Renewal is fair, reasonable and in the best interest of the Company and its shareholders. Therefore, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal to be tabled at the forthcoming AGM.

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**PART B - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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**13. HISTORICAL SHARE PRICES**

The monthly high and low prices of TRC shares as traded on Bursa Securities for the last twelve (12) months from May 2020 to April 2021 are as follows (Source: The Star Online ) :-

	<b>High (RM)</b>	<b>Low (RM)</b>
April 2021	0.405	0.375
March 2021	0.380	0.340
February 2021	0.355	0.310
January 2021	0.355	0.325
December 2020	0.405	0.335
November 2020	0.325	0.295
October 2020	0.320	0.300
September 2020	0.345	0.310
August 2020	0.325	0.305
July 2020	0.335	0.320
June 2020	0.365	0.310
May 2020	0.335	0.300

The last transacted price of TRC Shares on 30th April 2021 (being the latest practicable date prior to the printing of the Share Buy Back Statement) : RM 0.405

Yours faithfully,  
For and on behalf of the Board of Directors of  
**TRC SYNERGY BERHAD**

**Tun Jeanne binti Abdullah**  
*Independent Non-Executive Chairman*



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## APPENDIX I - FURTHER INFORMATION

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### 1.0 Responsibility Statement

This Circular to Shareholders and Share Buy Back Statement have been seen and approved by the Directors of TRCS and they collectively and individually accept full responsibility for the accuracy of the information contained in it and confirm to the best of their knowledge and belief, after making all reasonable enquiries that, there are no other facts the omission of which would make any statement in this Circular to Shareholders and Share Buy Back Statement misleading.

### 2.0 Material Contracts

The Company and its subsidiaries have not entered into any material contract (other than contracts entered into the ordinary course of business) within 2 years immediately preceding the date of this Circular to Shareholders and Share Buy Back Statement.

### 3.0 Material Litigation, Claims or Arbitration

Save for the material information below, TRCS Group does not have any material litigation, claims or arbitration either as plaintiff or defendant, and the Board has no knowledge of any proceedings pending or threatened against the Group or any facts which likely to give rise to any proceedings, which may materially and adversely affect business or financial position of the TRCS Group:-

Arbitration against Brunei Economic Development Board ("BEDB")

On 29th January 2020 TRC had commenced arbitration proceedings (as the 1st Claimant) to resolve its disputes with BEDB.

TRC's claims against BEDB:

- a. Arise out of the contract entered into between TRC and BEDB for TRC to carry out works to modernize Brunei International Airport Terminal ('the Contract'); and
- b. are for payment of amounts wrongfully deducted by BEDB from sums due to TRC under the Contract and compensation for losses suffered by TRC as a result of certain acts and/or omissions of BEDB.

The arbitration proceeding is still ongoing and the Company expects it to be completed by end of 2021.

### 4.0 Documents for Inspection

The following documents are available for inspection at TRC's Registered Office at TRC Business Centre, Jalan Andaman Utama 68000 Ampang, Selangor during normal office hours from Mondays to Fridays (except for public holidays) from the date of the Share Buy Back Statement to the date of the AGM:-

- (i) The Memorandum and Articles of Association of TRC;
- (ii) The audited financial statements of TRC for the last two (2) financial years ended 31st December 2020 and 31st December 2019 and unaudited consolidated results since the last audited financial statements; and
- (iii) Material contracts referred to in Section 2 above.

**NOTICE OF TWENTY FOURTH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Twenty Fourth Annual General Meeting of TRC Synergy Berhad (Registration No. 199601040839 (413192-D)) (“the Company”) will be held **virtually** at the **broadcast** venue **at Board Room, 8th Floor, TRC Business Centre, Jalan Andaman Utama, 68000 Ampang, Selangor** on **Tuesday, the 29th June, 2021 at 10.30 a.m.** for the purpose of transacting the following businesses:-

**SPECIAL BUSINESS**

To consider and if thought fit, to pass the following ordinary resolution, with or without modification:-

<b>1.</b>	<p><b>Proposed renewal of authority for the company to purchase its own shares</b></p> <p>“THAT subject to compliance with all applicable rules, regulations and orders made pursuant to the Companies Act, 2016 (“Act”), provisions in the Company’s Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“MMLR”) and any other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the company 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 and expedient in the interest of the Company PROVIDED THAT:-</p> <p>(1) the aggregate number of shares purchased does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company as quoted on Bursa Securities as at the point of purchase;</p> <p>(2) the maximum fund to be allocated by the Company for the purpose of purchasing such number of ordinary shares shall not exceed the retained profit account of the Company. As at the financial year ended 31 December 2020, the audited retained profit of the Company stood at RM5,816,679.95;</p> <p>(3) The renewal of authority conferred by this resolution will commence immediately upon passing of this resolution</p> <p>and will continue to be in force until:-</p> <p>(a) at the conclusion of the next AGM of the Company following the general meeting in which the authorization is obtained, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or</p> <p>(b) the expiration of the period within which the next AGM of the Company is required by law to be held; or</p> <p>(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting.</p> <p>whichever occurs first;</p>	<b>Ordinary Resolution 9</b>
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**APPENDIX II – EXTRACT OF NOTICE OF 24TH ANNUAL GENERAL MEETING**

<p>1.</p>	<p>AND THAT upon completion of the purchase(s) of the ordinary shares of the Company, the Directors of the Company be and are hereby authorised to deal with the ordinary shares so purchased in the following manners:-</p> <p>(a) to cancel the ordinary shares so purchased; or</p> <p>(b) to retain the ordinary shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on Bursa Securities or subsequently cancel; or</p> <p>(c) to retain part of the ordinary shares so purchased as treasury shares and cancel the remainder; and</p> <p>(d) in any other manner prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.</p> <p>AND THAT the Directors of the Company be and are hereby authorised to act and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect to the aforesaid share buy-back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Board may deem fit and expedient in the best interest of the Company.”</p>	<p><b>Ordinary Resolution 9</b></p>
<p>2.</p>	<p><b>Proposed renewal of shareholders’ Mandate for Recurrent Related Party Transactions of a revenue and/or Trading Nature</b></p> <p>“THAT subject to the provisions of the MMLR, approval be and is hereby given to the Company and its subsidiaries (“TRC Group”) to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue and/or trading nature of TRC Group with specified classes of Related Parties (as defined in the MMLR and as specified in Section 2.6 of the Company’s circular to shareholders dated 31st May 2021 which are necessary for the day-to-day operations and are in the ordinary course of business and are carried out at arm’s length basis on normal commercial terms of TRC Group on terms not more favourable to the Related Parties than those generally available to the public and are not, in the Company’s opinion, detrimental to minority shareholders of the Company and that such approval shall continue to be in force until :</p> <p>(a) the conclusion of the next annual general meeting of the Company, at which time the said authority shall lapse, unless renewed by a resolution passed at the general meeting; or</p> <p>(b) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to section 340(4) of the Companies Act 2016); or</p> <p>(c) revoked or varied by a resolution passed by the shareholders in a general meeting of the Company,</p> <p>whichever is the earlier;</p>	<p><b>Ordinary Resolution 10</b></p>

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**APPENDIX II - EXTRACT OF NOTICE OF 24TH ANNUAL GENERAL MEETING**

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<b>2.</b>	AND THAT the directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution No. 10.	<b>Ordinary Resolution 10</b>
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