

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

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

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused “proposed renewal of existing shareholders’ mandate” prior to its issuance as it is prescribed as an Exempt Circular that does not require Bursa Securities perusal pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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



**DAYANG ENTERPRISE HOLDINGS BHD**

Company No. 200501030106 (712243-U)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS  
IN RELATION TO THE**

- 1. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND**
- 2. PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The resolution for the Proposed Shareholders’ Mandate has been included in the Notice of the 17<sup>th</sup> Annual General Meeting (“17<sup>th</sup> AGM”) of Dayang Enterprise Holdings Bhd. The 17<sup>th</sup> AGM will be held at the Danum 1, Level 5, Imperial Hotel Miri, Lot 827, Jalan Pos, 98000 Miri, Sarawak, Malaysia on Tuesday, 23 May 2023 at 10.00 a.m.

The Notice of the 17<sup>th</sup> AGM together with the Form of Proxy, Administrative Details, Annual Report 2022 and this Circular are published on the Company’s website at [www.desb.net](http://www.desb.net) or Bursa Malaysia website at [www.bursa.malaysia.com](http://www.bursa.malaysia.com).

Members who appoint a proxy or proxies may deposit their duly executed Forms of Proxy in hardcopy or by electronic means in the following manner before 10:00 am on Monday, 22 May 2023:-

- Hard copy please submit to the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or Tricor’s Customer Service Center at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; OR
- Electronic form please lodge via Tricor’s TIIH Online website at <https://tiih.online> (applicable to individual members only) by following the procedures provided in the Administrative Details for the 17th AGM.

The lodging of the Form of Proxy will not preclude you from participating and voting at the 17th AGM should you subsequently wish to do so.

**DATED THIS 20 APRIL 2023**



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## DEFINITIONS

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Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

Act	:	Companies Act, 2016, as amended from time to time and any enactment thereof
AGM	:	Annual General Meeting
Board	:	Board of Directors of Dayang Enterprise Holdings Bhd
Bursa Securities or the Exchange		Bursa Malaysia Securities Berhad (635998-W)
Code		Malaysian Code on Take-Overs and Mergers 2010 as amended from time to time and includes any re-enactment thereof
Dayang or the Company	:	Dayang Enterprise Holdings Bhd (712243-U)
Director		Director of Dayang and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purposes of RRPT under Chapter 10 of the Listing Requirements and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director of the company or any other company which is its subsidiary or holding company or the chief executive officer of Dayang, its subsidiary or holding company
Listing Requirements	:	Bursa Malaysia Securities Berhad Main Market Listing Requirements as amended from time to time
LPD		31 March 2023, being the last practicable date prior to the printing of this Circular
Major Shareholder(s)	:	A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares is :- (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in Dayang; or (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in Dayang where such person is the largest shareholder of Dayang

For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act. A major shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of Dayang or any other company which is its subsidiary or holding company

NA	:	Net Assets
Person connected	:	<p>In relation to any person (referred to as “said Person”), means such person who falls under any one of the following categories:-</p> <ul style="list-style-type: none"> <li>(i) a member of the said Person means spouse, parent, child, including adopted child and stepchild, brother, sister and the spouse of the director’s or major shareholder’s child, brother or sister;</li> <li>(ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;</li> <li>(iii) a partner of the said Person;</li> <li>(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 said Person;</li> <li>(v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;</li> <li>(vi) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or</li> <li>(vii) a body corporate which is a related corporation of the said Person.</li> </ul>
Proposed Shareholders’ Mandate	:	Proposed Renewal of Existing and New Shareholders’ Mandate for Dayang and/or its Group of Companies to enter into RRPT of a Revenue or Trading Nature for the period from AGM to the next AGM
Related Parties	:	A director, major shareholder or persons connected with such director or major shareholder. For the purpose of this definition, director and major shareholder shall have the same meanings given in Paragraph 10.02 of the Listing Requirements.
Recurrent Related Transaction(s) or RRPT	Party :	A related party transaction which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of Dayang or its subsidiaries which involves the interest, direct or indirect, of a Related Party.

RM and sen

Ringgit Malaysia and sen respectively

SC : Securities Commission  
the Group : Dayang Enterprise Holdings Bhd and its subsidiaries

**Name of Subsidiaries**

DESB : Dayang Enterprise Sdn. Bhd. (61505-V)  
FTSB : Fortune Triumph Sdn. Bhd. (454430-H)  
DMSSB : DESB Marine Services Sdn. Bhd. (634824-V)  
PPB : Perdana Petroleum Berhad (372113-A)

Words incorporating the singular shall, where applicable, include the plural and vice versa, and words incorporating the masculine gender shall, where applicable include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular 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 shall be a reference to Malaysian time, unless otherwise stated.

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

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## **DAYANG ENTERPRISE HOLDINGS BHD**

Company No. 200501030106 (712243-U)

(Incorporated in Malaysia)

### **Registered Office:**

Sublot 5-10, Lot 46, Block 10  
Jalan Taman Raja, MCLD,  
98000 Miri, Sarawak

Date: 20 April 2023

### **Board of Directors**

Datuk Hasmi Bin Hasnan	(Executive Chairman)
Datuk Ling Suk Kiong	(Executive Deputy Chairman)
Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin	(Managing Director)
Joe Ling Siew Loung @ Lin Shou Long	(Deputy Managing Director)
Jeanita Anak Gamang	(Executive Director)
Gordon Kab @ Gudan Bin Kab (Deceased on 23 March 2023)	(Independent Non-Executive Director)
Koh Ek Chong	(Independent Non-Executive Director)
Ali Bin Adai	(Independent Non-Executive Director)
Hasmawati Binti Sapawi	(Independent Non-Executive Director)
Chin Hsiun	(Independent Non-Executive Director)
Jamalludin Bin Obeng	(Non-Independent Non-Executive Director)
Siti Nazrah Binti Ahmad Zaiden (Appointed on 12 April 2023)	Independent Non-Executive Director

### **To: The Shareholders of Dayang**

Dear Sir/Madam,

## **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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### **INTRODUCTION**

At the Company's 16th AGM held on 19<sup>th</sup> May 2022, the Company had obtained a shareholders' mandate for the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Shareholders' Mandate shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 17<sup>th</sup> AGM of the Company which is scheduled on 23 May 2023 unless a new mandate for RRPT is obtained from the shareholders at the AGM.

On 16<sup>th</sup> February 2023, the Company announced to Bursa Securities its intention to seek shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate for RRPT at the forthcoming AGM to be convened. On 4<sup>th</sup> April 2023, the Company further announced to Bursa Securities its intention to seek shareholders' approval for the Proposed New Shareholders' Mandate for RRPT at the forthcoming AGM to be convened.

The purpose of this Circular is to provide shareholders with the relevant information of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution therein to be tabled at the forthcoming AGM of the Company or any adjournment thereof. The Notice of the AGM together with the Form of Proxy is enclosed in the 2022 Annual Report of the Company for the financial year ended 31 December 2022.

**SHAREHOLDERS OF DAYANG ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THIS FORTHCOMING AGM.**

**1.0 INFORMATION ON THE PROPOSED SHAREHOLDERS' MANDATE**

**1.1 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

Pursuant to Paragraph 10.09 of Listing Requirements, a listed issuer may seek a Shareholders' mandate in respect of RRPT i.e. transactions entered into by the Company and/or its subsidiary companies which involves the interest, direct or indirect, of Related Parties involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations subject to the following:-

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of minority shareholders;
- (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, in relation to a listed issuer with a share capital of RM60.0 million and above:-
  - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
  - (ii) the percentage ratio of such RRPT is 1% or more, whichever is the higher;
- (c) the listed issuer's circular to shareholders for the Shareholder's Mandate 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;
- (d) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or interested person 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 ensure that persons connected with him abstain from voting on the resolution approving the transactions.
- (e) 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 Exchange in its announcement.

Accordingly, the Board proposes to seek the shareholders' approval for the Proposed Shareholders' Mandate. The Proposed Shareholders' Mandate will allow the Dayang Group, in the ordinary course of business, to enter into the existing and new RRPTs referred to in Section 1.5 of this Circular, provided that such transactions are made at arm's length, on Dayang 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 Dayang.

**1.2 VALIDITY PERIOD OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate, if approved by the shareholders at the forthcoming 17<sup>th</sup> AGM, 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 the said AGM, whereby the authority is renewed; or
- (b) the expiration of the period within which the next AGM is 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 a resolution passed by the shareholders in a general meeting;

whichever is the earlier.



### 1.3 PRINCIPAL ACTIVITIES OF DAYANG AND ITS GROUP OF COMPANIES

The principal activity of DAYANG is that of investment holding. The principal activities of its subsidiary companies are as follows:-

Name of Subsidiaries	Equity Interest	Principal Activities
DESB	100%	Provision of offshore topside maintenance services, minor fabrication works and offshore hook-up and commissioning
FTSB	100%	Equipment hire and providing maintenance and management services
DMSSB	100%	Charter of marine vessels and catering of food and beverage
PPB	63.69%	Investment holding

### 1.4 CLASSES AND NATURE OF RELATED PARTIES

The Propose Shareholders' Mandate would apply to transactions with related parties comprising directors, major shareholders or persons connected with such director or major shareholder and includes any person who is or was within the preceding six (6) months of the date on which the terms of transactions were agreed upon a director a major shareholder of Dayang or any other company which is the subsidiary of Dayang. Such Related Parties are described below.

Related Parties	Nature of Relationship	Principal Activities
Datuk Ling Suk Kiong	Executive Deputy Chairman of Dayang	-
Joe Ling Siew Loung @ Lin Shou Long	Deputy Managing Director of Dayang and child of Datuk Ling Suk Kiong	-
Datin Wong Siew Hong	Spouse of Datuk Ling Suk Kiong	-
Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin	Managing Director of Dayang	-
Kunci Prima Sdn Bhd (KPSB)	Datuk Ling Suk Kiong, Joe Ling Siew Loung @ Lin Shou Long and Datin Wong Siew Hong are major shareholders in KPSB	Investment Holding
Clear Water Services Sdn Bhd (CWSB)	Deemed related party by virtue of Tengku Ismail Bin Tengku Ahmad Shahrudin who is the brother of Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin. Tengku Ismail Bin Tengku Ahmad Shahrudin owns 50% equity interest in CWSB.	General trading specializing in oil and gas sector

## 1.5 INFORMATION ON RELATED PARTIES AND THE NATURE OF TRANSACTIONS

The Related Parties, details of the RRPT and their value to be incurred pursuant to the Proposed Shareholders' Mandate from the date of this AGM to the next AGM are set out as follows:-

### i) Proposed Renewal of Shareholder's Mandate

Related Parties which have recurrent transactions with Dayang Group	Nature of Transaction	Shareholders' Existing Mandate from 1 April 2022 to March 2023 (Actual Value) (RM'000)	Shareholders' Mandate Estimated in the preceding year's Circular to Shareholders (Estimated Value) (RM'000)	Renewal of Shareholders' Mandate Estimated value of transactions from this AGM to the next AGM (RM'000)	Duration of Tenancy Agreement
Datuk Ling Suk Kiong and his spouse Datin Wong Siew Hong	Rental of office located at 1 <sup>st</sup> and 2 <sup>nd</sup> Floor of Lot 868, Jalan Permaisuri, 98000 Miri containing an area of approx 146.3 sq meters to DESB Rental: RM3,025.00 pm.	36	36	36	01/07/19 - 30/06/24
Kunci Prima Sdn Bhd (KPSB)	Rental of office located at Sublot 5 – 10 (Survey Lots 1130 – 1135) of Parent Lot 46 Block 10 MCLD Miri with an area of approx 874.0 sq meters to Dayang Enterprise Holdings Bhd. Rental: RM62,040.00 pm.	744	744	744	01/05/19 – 30/04/24
Clear Water Services Sdn Bhd (CWSB)	Provision of Hydraulic Bolt Tensioning, Hydraulic Torque Wrench and Habitat Equipment and Manpower	18,990	20,000	20,000	-

The rentals are payable on a monthly basis.

\*\*\* As the services rendered are on ad-hoc basis, the actual value of transaction may vary from the estimated value disclosed above.

### ii) Proposed New Shareholders' Mandate

New Related Party	Nature of Transaction	Relationship	Estimated value from date of the forthcoming AGM to date of next AGM (RM) and Duration of Tenancy Agreement
Datuk Ling Suk Kiong and Joe Ling Siew Loung @ Lin Shou Long	Rental of open yard warehouse and office situation at Lot No. CL205318752, Kg Ranca-Ranca, 87000 Labuan Federal Territory with an area size of approx 2.7 acres to DESB/DMSSB/FTSB Rental: RM67,500 pm.	Datuk Ling Suk Kiong is the Executive Deputy Chairman of Dayang and Joe Ling Siew Loung @ Lin Shou Long is the Deputy Managing Director of Dayang and child of Datuk Ling Suk Kiong	RM 810,000 01/05/23 – 30/04/28
Kunci Prima Sdn Bhd (KPSB)	Rental of office situated at Lot 1973, Jalan Maigold, Desa Senadin Industrial Park, 98008 Miri, Sarawak to DESB Marine Services Sdn. Bhd. Rental: RM30,000 pm.	Datuk Ling Suk Kiong, Joe Ling Siew Loung @ Lin Shou Long and Datin Wong Siew Hong are major shareholders in KPSB	RM 360,000 01/05/23 – 30/04/28

Note 1:

The directors and shareholders of Kunci Prima Sdn Bhd are as follows:

Datuk Ling Suk Kiong	40%
Datin Wong Siew Hong (spouse of Datuk Ling Suk Kiong)	30%
Joe Ling Siew Loung @ Lin Shou Long (child of Datuk Ling Suk Kiong)	30%

Note 2:

Deemed related party by virtue of Tengku Ismail Bin Tengku Ahmad Shahrudin who is the brother of Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin, having own 50% equity interest in CWSB.

## 1.6 REVIEW OF PROCEDURES IN RELATION TO THE RECURRENT RELATED PARTY TRANSACTIONS

The Group has established the following procedures to ensure that the Recurrent Related Party Transactions are undertaken at arm's length basis and are on terms that are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of Dayang.

All Recurrent Related Party Transactions within the Group are subject to the approval of the shareholders subject to the provisions in the Listing Requirements and/or the Act, where necessary.

The procedures for the review of RRPT are as follows:-

- (a) In the case of rental of properties, the rental shall be based on current market rental taking into consideration various factors as follows:-
  - i) locality and accessibility of the premise;
  - ii) size and floor level;
  - iii) condition of the premise and
  - iv) prevailing market rental, etc.
- (b) A database of quotations on the prices, terms and conditions of transactions for services are maintained by the Company so as to provide true and fair suppliers' evaluation and ranking before entering into such transactions.
- (c) Where practicable and feasible, at least 2 other contemporaneous transactions with unrelated third parties for similar rental of office or warehouse space and services will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of transactions.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, (for instance if there are no unrelated third-party vendors/customers of similar products/services, or if the product/service is a proprietary item), the management will apply prevailing market norms and practices to ensure that the RRPTs are not detrimental to the Company or the Group.
- (d) There are no specific thresholds for approval of RRPTs within the Dayang Group. However, all RRPTs are subject to the approval of the appropriate levels of authority as determined by Senior Management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary.
- (e) The Audit Committee shall review the related party transactions and report to the Board on a quarterly basis.
- (f) Any member of the Audit Committee may, as he deems fit request for additional information pertaining to the transaction from independent sources or advisers, including obtaining valuation from professional valuers.
- (g) Should any member of the Audit Committee have an interest in the RRPT, he and persons connected to him shall abstain from all deliberations and decision making in respect of such transactions and shall also abstain from voting on the resolution approving the transactions.
- (h) When the actual value of the RRPT entered into by Dayang exceeds the estimated value of the RRPT disclosed in the Circular to shareholders by 10% or more, the Company will make an immediate announcement to Bursa Securities.
- (i) All the rentals listed on item 1.5 above are supported by Valuation Report.
- (j) There is no amount due and owing to the Dayang Group by its Related Parties which has exceeded the credit terms given arising from the RRPTs as per Section 1.5.

## **1.7 STATEMENT BY AUDIT COMMITTEE**

The Audit Committee has reviewed the procedures mentioned in Section 1.6 above and is of the view that the said procedures are sufficient to ensure that the RRPT are made at arms' length basis, generally acceptable commercial terms not more favourable to the mandated Related Parties than those generally available to the public and are not detrimental to the interests of minority shareholders.

The Audit Committee is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. These procedures and processes will be reviewed on a quarterly basis together with the review of quarterly results or such frequency as the Audit Committee considers appropriate having regard to the value and frequency of the related party transactions.

## **1.8 DISCLOSURE OF RECURRENT RELATED PARTY TRANSACTIONS**

Disclosure will be made in the annual report of Dayang in accordance with Paragraph 3.1.5 of Practice Note 12 of Listing Requirements, which requires a breakdown of the aggregate value of the Recurrent Related Party Transactions entered into during the financial year based on the following information:

- i) types of the Recurrent Related Party Transactions made, and
- ii) names of the Related Parties involved in each type of the Recurrent Related Party Transaction 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 Shareholders' Mandate has been obtained.

## **2.0 RATIONALE**

The RRPT entered into by the Dayang Group are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature made at arms' length basis not more favourable to the Related Parties than those generally available to the public, which are necessary for the day-to-day operations of Dayang Group and are in the ordinary course of business. The new Recurrent Related Party Transactions are likely to occur with some degree of frequency and arise at any time and from time to time.

The RRPTs are expected to enhance Dayang Group's business operations via an established relationship between Dayang Group and the Related parties. Such relationship has in the past given Dayang Group the advantage of renting properties located at strategic locations from Related Parties without capital commitment to acquire the properties and RRPTs relating to services may improve efficiency transaction costs.

The Proposed Shareholders Mandate would also reduce the administrative time, inconvenience and expenses of having to frequently convene a separate general meeting for approval of each transaction while still maintaining the objective of keeping shareholders informed of the extent of RRPTs occurring within the Group.

## **3.0 FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate will have no effect on the issued and paid-up share capital of Dayang or the shareholdings of the substantial shareholders of Dayang and is not expected to have any material effect on the net assets, gearing and earnings per share of Dayang and/or the Group (whichever is applicable).

#### 4.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS IN THE PROPOSED SHAREHOLDERS' MANDATE

The Directors and Major Shareholders and the person connected, as named below, are interested in the Proposed Shareholders' Mandate are identified in paragraph 1.5 above.

Datuk Ling Suk Kiong, Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin and Joe Ling Siew Loung @ Lin Shou Long have and shall continue to abstain from all Board deliberations and voting on the resolution pertaining to the Proposed Shareholders' Mandate and they will also not vote in respect of their direct and indirect shareholdings on the resolution approving the RRPTs at the AGM.

Datuk Ling Suk Kiong, Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin and Joe Ling Siew Loung @ Lin Shou Long have undertaken to ensure that the person connected with them shall accordingly abstain from voting in respect of their direct and indirect shareholdings, deliberation or approving the resolution at the AGM.

Save as disclosed in this Circular, none of the other Directors and/or Major Shareholders and/or persons connected to the Directors and/or Major Shareholders of Dayang has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

The following table illustrates the direct and indirect interests of the interested Directors, Major Shareholders and Person Connected to them as at 31 March 2023, being the LPD :-

Name	Direct		Indirect	
	Shares	%	Shares	%
<b>Major Shareholder/Director</b>				
Datuk Ling Suk Kiong	82,579,763	7.13	65,262,944*	5.64
<b>Director</b>				
Joe Ling Siew Loung @ Lin Shou Long	45,810,207	3.96	102,032,500**	8.81
Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin	37,630,160	3.25	-	-
<b>Person connected</b>				
Datin Wong Siew Hong (spouse of Datuk Ling Suk Kiong) *	234,550	0.02	147,608,157*	12.75

\* Deemed interest pursuant to Section 8 and 197 of the Act, held through Vogue Empire Sdn Bhd, spouse and child.

\*\* Deemed interest pursuant to Section 197 of the Act, held through Vogue Empire Sdn. Bhd. and parents.

#### 5.0 APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of Dayang at the forthcoming AGM to be convened.

#### 6.0 DIRECTORS' RECOMMENDATION

The Directors of Dayang, save for Datuk Ling Suk Kiong, Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin and Joe Ling Siew Loung @ Lin Shou Long having considered all aspects of the Proposed Shareholders' Mandate is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and therefore recommend that the shareholders of the Company vote in favour of the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

## **7.0 AGM**

The 17<sup>th</sup>AGM of Dayang, the notice of which is set out in the Company's Annual Report 2022, will be held at Danum 1, Level 5, Imperial Hotel Miri, Lot 827, Jalan Pos, 98000 Miri, Sarawak, Malaysia on Tuesday, 23 May 2023 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the resolution pertaining to the Proposed Shareholders' Mandate as described herein.

Members who appoint a proxy or proxies may deposit their duly executed Forms of Proxy in hardcopy or by electronic means in the following manner before 10:00 am on Monday, 22 May 2023:-

- (a) Hard copy please submit to the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or Tricor's Customer Service Center at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; OR
- (b) Electro form please lodge via Tricor's TIIH Online website at <https://tiih.online> (applicable to individual members only) by following the procedures provided in the Administrative Details for the 17th AGM.

## **8.0 FURTHER INFORMATION**

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

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Yours faithfully  
For and on behalf of the Board of Directors of  
**DAYANG ENTERPRISE HOLDINGS BHD**

**KOH EK CHONG**

Independent Non-Executive Director

## **APPENDIX I – FURTHER INFORMATION**

### **1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

### **2. MATERIAL LITIGATION**

There were no material litigation, claims or arbitration involving Dayang and/or any of its subsidiaries, including those pending or threatened against the Dayang Group of companies.

### **3. MATERIAL CONTRACTS**

Dayang and/or its subsidiaries have not entered into any material contracts, other than that entered into in the ordinary course of business during the two (2) years preceding the date of this Circular.

### **4. DOCUMENTS FOR INSPECTION**

The following documents are available for inspection at the Registered Office of Dayang at Sublot 5-10, Lot 46, Block 10, Jalan Taman Raja, 98000 Miri, Sarawak following the date of this Circular during normal office hours up to and including the date of the AGM:-

- a) The Constitution;
- b) Audited Financial Statements of Dayang for the two (2) financial years ended 31 December 2021 & 31 December 2022;
- c) Valuation Report and Tenancy Agreement of the rented properties.

