

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 this Circular as it is prescribed as an Exempt Circular 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.



**GOLDEN PHAROS
BERHAD**

[Registration No: 198601003051 (152205-W)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

- (I) PROPOSED SETTLEMENT OF RM12,000,000 TO TERENGGANU INCORPORATED SDN BHD VIA THE ISSUANCE OF 12,000,000 REDEEMABLE PREFERENCE SHARES IN GOLDEN PHAROS BERHAD (“GPB”) AT AN ISSUE PRICE OF RM1.00 EACH (“RPS”) (“PROPOSED SETTLEMENT”); AND**
- (II) PROPOSED AMENDMENTS TO THE CONSTITUTION OF GPB PURSUANT TO THE ISSUANCE OF RPS BY GPB**

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Adviser



Hong Leong Investment Bank Berhad
(Registration No. 197001000928 (10209-W))

(A Participating Organisation of Bursa Malaysia Securities Berhad)
(A Trading Participant of Bursa Malaysia Derivatives Berhad)

The Extraordinary General Meeting (“**EGM**”) of GPB will be held at Gamelan 3, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman on Tuesday, 28 July 2020 at 11.30 a.m., or immediately upon the conclusion or adjournment (as the case may be) of the 33rd Annual General Meeting of GPB which will be held at the same venue and on the same day at 10.30 a.m. whichever is later, or at any adjournment thereof. The Notice of EGM, together with the Form of Proxy for the EGM, are enclosed in this Circular.

If you wish to appoint a proxy or proxies to attend and to vote on your behalf, you must complete, sign and deposit the Form of Proxy at the office of our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, in the case of electronic appointment, the proxy form must be deposited via TIIH Online at <https://tiih.online> not less than 48 hours before the time set for the EGM or at any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Sunday, 26 July 2020 at 11.30 a.m.

Date and time of the EGM : Tuesday, 28 July 2020 at 11.30 a.m., or immediately upon the conclusion or adjournment of the 33rd Annual General Meeting of GPB whichever is later, or at any adjournment thereof

This Circular is dated 29 June 2020

DEFINITIONS

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

Act	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
Amount Owing	:	Total amount owing, including interest charges, by our Company to Terengganu Inc of RM12,000,000
Board	:	Board of Directors of GPB
Bursa Securities	:	Bursa Malaysia Securities Berhad
Circular	:	This circular dated 29 June 2020 in relation to the Proposals
EGM	:	Extraordinary general meeting
EPS	:	Earnings per share
FYE	:	Financial year ended
GPB or Company	:	Golden Pharos Berhad
GPB Group or Group	:	GPB and our subsidiaries, collectively
GPB Shares or Shares	:	Ordinary shares in GPB
HLIB or Adviser	:	Hong Leong Investment Bank Berhad
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	31 May 2020, being the latest practicable date prior to the printing of this Circular
NA	:	Net assets
Proposals	:	Collectively, the Proposed Settlement and Proposed Amendments
Proposed Amendments	:	Proposed amendments to the constitution of GPB pursuant to the issuance of RPS by GPB
Proposed Settlement	:	Proposed settlement of RM12,000,000 to Terengganu Inc via the issuance of 12,000,000 RPS at an issue price of RM1.00 each
RPS	:	Redeemable preference shares in GPB
RM and sen	:	Ringgit Malaysia and sen, respectively
Settlement Agreement	:	Settlement cum subscription agreement dated 4 June 2020 entered into between GPB and Terengganu Inc
Terengganu Inc	:	Terengganu Incorporated Sdn Bhd, a major shareholder of GPB

References to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company, and where the context requires, shall include our subsidiaries. References to “**you**” in this Circular are to our shareholders.

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

All references to enactment in this Circular are references 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 specified.

TABLE OF CONTENTS

	PAGE
LETTER TO OUR SHAREHOLDERS ON THE PROPOSALS	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSALS	2
3. RATIONALE FOR THE PROPOSALS	7
4. EFFECTS OF THE PROPOSALS	7
5. APPROVALS REQUIRED AND CONDITIONALITY	9
6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDER AND/OR PERSONS CONNECTED WITH THEM	9
7. DIRECTORS' RECOMMENDATION	10
8. HISTORICAL SHARE PRICES	10
9. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION	11
10. ESTIMATED TIMEFRAME FOR COMPLETION	11
11. EGM	11
12. FURTHER INFORMATION	11
APPENDICES	
I. FURTHER INFORMATION	12
II. PROPOSED AMENDMENTS TO THE CONSTITUTION OF GPB	14
NOTICE OF EGM	ENCLOSED
FORM OF PROXY	ENCLOSED



**GOLDEN PHAROS
BERHAD**

[Registration No: 198601003051 (152205-W)]
(Incorporated in Malaysia)

Registered Office:

66-2, Taman Sri Intan
Jalan Sultan Omar
20300 Kuala Terengganu
Terengganu Darul Iman

29 June 2020

Board of Directors:

YBM Dato' Haji Tengku Hassan bin Tengku Omar (*Non-Independent Non-Executive Chairman*)
YBhg Dato' Bentara Dalam Dato' Haji A. Rahman bin Yahya (*Non-Independent Non-Executive Director*)
Dr. Wan Ahmad Rudirman bin Wan Razak (*Non-Independent Non-Executive Director*)
Muhammad Ramizu bin Mustafa (*Non-Independent Non-Executive Director*)
Associate Professor Dr. Mohd Zaki bin Hamzah (*Independent Non-Executive Director*)
Mohd Badaruddin bin Ismail (*Independent Non-Executive Director*)
Haji Saiffuddin bin Othman (*Independent Non-Executive Director*)

To: Our shareholders

Dear Sir/Madam,

- (I) **PROPOSED SETTLEMENT; AND**
- (II) **PROPOSED AMENDMENTS**

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

1. INTRODUCTION

On 4 June 2020, HLIB announced, on behalf of our Board, that our Company proposes to undertake the Proposals.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSALS AND TO SEEK YOUR APPROVAL FOR THE RESOLUTIONS IN RELATION TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

PLEASE READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES BEFORE VOTING ON THE RESOLUTIONS IN RELATION TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING EGM.

2. DETAILS OF THE PROPOSALS

2.1 Information on the Proposed Settlement

Since 2010, Terengganu Inc has from time to time provided advances to our Group. The total amount owing, including interest charges, by our Group to Terengganu Inc as at the LPD is RM12.00 million, all of which are owing by our Company.

On 4 June 2020, our Company has entered into the Settlement Agreement with Terengganu Inc for the full and final settlement of the Amount Owing by our Company to Terengganu Inc via the issuance of 12,000,000 RPS at an issue price of RM1.00 per RPS.

Pursuant to the Settlement Agreement, Terengganu Inc shall waive all interest charges payable by our Company for the Amount Owing from 1 January 2020 until the completion of the Proposals.

2.1.1 Details of the Amount Owing

The Amount Owing by our Company is non-trade in nature, unsecured, and does not have fixed repayment terms.

In 2010 and 2011, Terengganu Inc had advanced to our Company a total of RM10.00 million to defray our Company's expenses relating to the cessation of operations of Golden Pharos Doors Sdn Bhd, our subsidiary, as part of a restructuring exercise. In 2017, Terengganu Inc further advanced to our Company an additional RM1.00 million to fund the installation of the production line for our Group's woodchip business.

2.1.2 Details of Terengganu Inc

Terengganu Inc was incorporated in Malaysia under the Companies Act 1965 on 1 March 2006 as a private limited company. As at the LPD, the issued share capital of Terengganu Inc is RM645,566,443.00 comprising 207,708,582 ordinary shares and 437,857,861 redeemable non-convertible preference shares.

The directors of Terengganu Inc as at the LPD are as follows:

No.	Directors	Nationality
1.	YAB Dato' Seri Dr. Ahmad Samsuri bin Mokhtar	Malaysian
2.	YB Dato' Mohd Zahari bin Md Azahar	Malaysian
3.	YB Dato' Haji Zainal Abidin bin Hussin	Malaysian
4.	YB Ustaz Satiful Bahari bin Mamat	Malaysian
5.	YBhg Dato' Haji Mohd Jafri bin Abd Razak	Malaysian
6.	YM Raja Dato' Idris Raja Kamarudin	British
7.	YBhg Ustaz Haji Mohd Nazri bin Chik	Malaysian
8.	Tuan Haji Mazli Zakuan bin Mohd Noor	Malaysian
9.	Tuan Haji Burhanuddin Hilmi bin Mohamed @ Harun	Malaysian

Terengganu Inc is a Terengganu State Government company and is wholly-owned by Perbadanan Menteri Besar Terengganu.

2.1.3 Basis of determining and justification for the issue price for the RPS

The issue price is fixed at RM1.00 per RPS. The issue price was mutually agreed by both parties to the Settlement Agreement after taking into consideration among others, the Amount Owing to be settled as well as the redemption price of the RPS.

2.1.4 Salient terms of the Settlement Agreement

The salient terms of the Settlement Agreement are set out below:

(i) Terms of Settlement

- (a) Terengganu Inc and our Company agree that the Amount Owing shall be settled via the allotment and issuance of RPS to Terengganu Inc pursuant to the Proposed Settlement, within 1 month from the Unconditional Date (as defined below); and
- (b) Terengganu Inc shall waive all interest charges payable by our Company in relation to the Amount Owing from 1 January 2020 until the completion of the Proposals.

(ii) Condition Precedent

- (a) The Settlement Agreement is conditional upon our Company obtaining the approval of our shareholders for the Proposals at an EGM to be convened ("**Condition Precedent**");
- (b) The Condition Precedent shall be fulfilled within a period of 90 days from the date of the Settlement Agreement or any extended period as agreed by the parties; and
- (c) The Settlement Agreement will become unconditional on the date on which the Condition Precedent has been obtained or fulfilled ("**Unconditional Date**").

(iii) Completion

Our Company shall within 1 month from the Unconditional Date:

- (a) issue and allot the RPS in favour of Terengganu Inc pursuant to the terms and conditions of the Settlement Agreement;
- (b) issue share certificates to Terengganu Inc in respect of the RPS allotted and issued to Terengganu Inc; and
- (c) enter Terengganu Inc's name into the register of members of our Company as the holder of the RPS.

(iv) Termination

The Settlement Agreement may be terminated by either party at any time before completion of the Settlement Agreement on the occurrence of any of the following events:

- (a) by Terengganu Inc if:
 - (aa) our Company fails to observe or perform any of our obligations under the Settlement Agreement or under any undertaking or arrangement entered into in connection with the Settlement Agreement;

- (bb) any representation, warranty or statement which is made or implied by our Company in the Settlement Agreement or which is contained in any certificate, statement, legal opinion or notice provided under or in connection with the Settlement Agreement or therewith proves to be incorrect in any respect, or if repeated at any time with reference to the facts and circumstances subsisting at such time would not be accurate in any respect;
 - (cc) any indebtedness of our Company becomes due or capable of being declared due before its stated maturity, any guarantee of our Company is not discharged at maturity or when called or our Company goes into default under, or commits a breach of, any instrument or agreement relating to any such indebtedness or guarantee;
 - (dd) a petition for winding-up is presented against our Company, which is not set aside and settled within 1 month or an order is made or an effective resolution is passed or a meeting is convened to consider the passing of a resolution for the winding-up of our Company;
 - (ee) our Company fails to satisfy any judgement passed against us by any court of competent jurisdiction;
 - (ff) the Proposals are not approved by our shareholders or other relevant authorities or otherwise cannot be implemented for any reason whatsoever;
 - (gg) any provision of the Settlement Agreement is or becomes, for any reason, invalid or unenforceable or ceases to be in full force and effect;
 - (hh) the RPS or any part thereof are not issued to Terengganu Inc in accordance with the terms of the Settlement Agreement;
 - (ii) any step is taken or legal proceedings are commenced with a view to or which would result in rendering the Settlement Agreement or anything done or payment made hereunder liable to being set aside or rendered void, voidable, unenforceable or otherwise invalid; or
 - (jj) a liquidator, receiver and/or manager, administrator, judicial manager or similar officer is appointed in respect of our Company or any of our assets;
- (b) by our Company if:
- (aa) Terengganu Inc fails to observe or perform any of its obligations under the Settlement Agreement or under any undertaking or arrangement entered into in connection herewith or therewith;
 - (bb) any representation, warranty or statement which is made or implied by Terengganu Inc in the Settlement Agreement or which is contained in any certificate, statement, legal opinion or notice provided under or in connection with the Settlement Agreement or therewith proves to be incorrect in any respect, or if repeated at any time with reference to the facts and circumstances subsisting at such time would not be accurate in any respect;
 - (cc) any indebtedness of Terengganu Inc becomes due or capable of being declared due before its stated maturity, any guarantee of Terengganu Inc is not discharged at maturity or when called or Terengganu Inc goes into default under, or commits a breach of, any instrument or agreement relating to any such indebtedness or guarantee;

- (dd) a petition for winding-up is presented against Terengganu Inc, which is not set aside and settled within 1 month or an order is made or an effective resolution is passed or a meeting is convened to consider the passing of a resolution for the winding-up of Terengganu Inc;
 - (ee) Terengganu Inc fails to satisfy any judgement passed against it by any court of competent jurisdiction;
 - (ff) any provision of the Settlement Agreement is or becomes, for any reason, invalid or unenforceable or ceases to be in full force and effect;
 - (gg) any step is taken or legal proceedings are commenced with a view to or which would result in rendering the Settlement Agreement or anything done or payment made hereunder liable to being set aside or rendered void, voidable, unenforceable or otherwise invalid; or
 - (hh) a liquidator, receiver and/or manager, administrator, judicial manager or similar officer is appointed in respect of Terengganu Inc or any of its assets, provided that this clause (iv)(b)(hh) shall not apply to any such appointment in relation to the voluntary winding up of any inactive subsidiaries of Terengganu Inc;
- (c) notwithstanding any other provision to the contrary, the termination of the Settlement Agreement pursuant to any of its provisions shall not affect or invalidate any payment which may have already been made to Terengganu Inc and any such payment to Terengganu Inc shall be deemed to be or treated as part payment of the Amount Owning.
- (v) Other terms**
- (a) the issuance of RPS pursuant to the Proposed Settlement does not entitle or give any right to Terengganu Inc to appoint any additional nominee director on our Board; and
 - (b) the Proposed Settlement and Proposed Amendments are inter-conditional upon each other.

2.1.5 Salient terms of the RPS

The salient terms of the RPS are as follows:

Issue Price	:	RM1.00 per RPS
Tenure	:	Perpetual
Dividend	:	Non-cumulative dividend at a rate that is equivalent to the rate of dividend that is declared for ordinary shareholders of our Company for any particular financial year, provided always that the RPS holder shall only be entitled to receive dividend of up to a maximum amount of RM0.04 per RPS on an aggregate basis per annum (the “ Maximum RPS Dividend Amount ”).

For the avoidance of doubt, where the aggregate amount of dividend declared by our Company exceeds the Maximum RPS Dividend Amount for any particular financial year, only ordinary shareholders of our Company shall be entitled to receive such additional amount of dividend in the excess of the Maximum RPS Dividend Amount.

Dividend (Cont'd)	<p>: The distribution is at the sole and absolute discretion of our Board and is subject to:</p> <ul style="list-style-type: none"> (i) the availability of distributable profits; and (ii) fulfilment of a solvency test under the Act. <p>In respect of any payment of dividend declared by our Company for any particular financial year, the entitlement of the RPS holder and our ordinary shareholders to receive payment of dividend shall, up to the Maximum RPS Dividend Amount, rank pari passu, without discrimination, preference or priority amongst themselves (the “Ranking of Dividend Payment”).</p> <p>Any RPS that have already been redeemed shall not be entitled to any dividend payable for the RPS.</p>
Listing	<p>: The RPS will not be listed on any stock exchange</p>
Conversion	<p>: The RPS cannot be converted into GPB Shares</p>
Redemption	<p>: Subject to the Act, redeemable at the option of our Company at any time from the issue date at a redemption price of RM1.00 per RPS.</p> <p>All RPS which are redeemed by our Company shall be cancelled immediately and cannot be resold.</p>
Ranking	<p>: The RPS will be ranked pari passu, without discrimination, preference or priority amongst themselves.</p> <p>Save and except for the entitlement to receive payment of dividend, where the Ranking of Dividend Payment shall apply, the RPS will be ranked in priority to the GPB Shares and any other preference shares issued from time to time, in respect of payment out of the assets of our Company upon any liquidation, dissolution or winding-up of our Company, provided always that our Board approves such payment out of the assets of our Company on this basis and further affirms the priority of payment to the RPS holder.</p>
Rights of the RPS holder	<p>: The RPS holder is not entitled to any voting rights or participation in any rights, allotments and/or other distribution in our Company except in the following circumstances:</p> <ul style="list-style-type: none"> (i) on a proposal to reduce our Company’s share capital; (ii) on a proposal for the disposal of the whole of our Company’s property, business and undertaking; (iii) on a proposal that affects their rights and privileges attached to the RPS; (iv) on a proposal to wind up our Company; and (v) during the winding up of our Company.
Transferability	<p>: Not transferable</p>
Board representation	<p>: No right to Board representation</p>

2.2 Information on the Proposed Amendments

The Proposed Amendments entails an amendment to the relevant clauses and articles of our Constitution which are required in order to facilitate the issuance of RPS to Terengganu Inc pursuant to the Proposed Settlement.

Please refer to **Appendix II** of this Circular for further details of the Proposed Amendments.

3. RATIONALE FOR THE PROPOSALS

Our Group is principally involved in logging and sawmilling activities as well as manufacturing wood-based products and glass processing. Our Group had recorded losses for the FYE 31 December 2009 and FYE 31 December 2010. This was mainly due to a drop in the overseas sales of our wooden doors as a result of a general economic downturn, which led to our Group deciding to exit the door fabrication business in 2010.

In 2010 and 2011, Terengganu Inc, our major shareholder, had advanced to us an aggregate of RM10.00 million and in 2017, a further RM1.00 million, in order to fund our expenses as set out in **Section 2.1.1** of this Circular.

Save for the term loans and bankers' acceptances to finance our Group's assets and operations, our Group does not have any other banking facilities as at the LPD. Terengganu Inc has proposed that the Amount Owing be settled via the issuance of RPS.

In view of Terengganu Inc's proposal, our Board has considered and is of the opinion that the Proposed Settlement is an appropriate option to fully settle the Amount Owing as the Proposed Settlement will:

- (a) fully settle the amounts advanced by Terengganu Inc to our Company (including accrued interest), which has been outstanding since 2010;
- (b) enable our Company to reduce our liabilities by converting the Amount Owing into equity;
- (c) potentially result in an interest saving as set out in **Section 4.4** of this Circular; and
- (d) allow our Company to better manage our future cash flows as an amount of RM12.00 million will be settled via the issuance of RPS which does not have a fixed dividend rate and for which redemption is at the option of our Company.

The Proposed Amendments are undertaken to facilitate the issuance of the RPS pursuant to the Proposed Settlement.

4. EFFECTS OF THE PROPOSALS

The Proposed Amendments will not have any effect on our Company's issued share capital, substantial shareholders' shareholdings, NA per GPB Share, gearing and EPS.

The effects of the Proposed Settlement are as follows:

4.1 Issued share capital

The Proposed Settlement will not have any effect on the ordinary share capital of our Company as the RPS will be non-convertible into GPB Shares.

4.2 Substantial shareholders' shareholdings

The Proposed Settlement will not have any effect on the substantial shareholders' shareholdings of our Company as the RPS will be non-convertible into GPB Shares.

4.3 NA and gearing

The pro forma effect of the Proposed Settlement on the consolidated NA and gearing of our Company is as follows:

Group level	Audited as at	(I)	(II)
	31 December 2019	After the Proposed Settlement	After (I) and assuming the full redemption of the RPS
	RM'000	RM'000	RM'000
Share capital	68,447	68,447	68,447
RPS	-	^(a) 12,000	-
Retained earnings	14,936	^(b) 14,686	14,686
Other reserves	(20,487)	(20,487)	(20,487)
Total equity	62,896	74,646	62,646
No. of GPB Shares in issue ('000)	136,793	136,793	136,793
NA per GPB Share (RM)	0.46	^(c) 0.46	0.46
Total borrowings [^] (RM'000)	12,509	12,509	12,509
Gearing ratio (times)	0.20	^(d) 0.20	0.20

Notes:

[^] The total borrowings do not include the Amount Owing which is recorded under the trade and other payables of our Group.

(a) After recognising the equity component of the RPS amounting to RM12.00 million arising from the issuance of 12,000,000 RPS at an issue price of RM1.00 each.

(b) After deducting estimated expenses relating to the Proposals of RM250,000.

(c) Computed as NA attributable to ordinary shareholders of our Company (excluding the equity component of the RPS) divided by the number of GPB Shares in issue.

(d) Computed as total borrowings of our Group divided by the NA attributable to ordinary shareholders of our Company (excluding the equity component of the RPS).

4.4 Earnings and EPS

The Proposed Settlement is not expected to have any effect on the consolidated earnings and EPS of our Company. However, the settlement of the Amount Owing will result in interest savings for us as we will no longer be required to pay any interest moving forward. Further, the dividend payable on the RPS is at the discretion of our Board and is non-cumulative. The interest savings is expected to have a positive effect on our Company's earnings in the next financial year.

4.5 Convertible securities

Save for the 5,151,900 employee share options issued pursuant to the employee share option scheme of our Company (“**ESOS Options**”) outstanding as at the LPD which are exercisable into new GPB Shares, our Company does not have any other existing convertible securities as at the LPD. The Proposed Settlement will not result in any adjustment to the exercise price and the number of existing ESOS Options.

5. APPROVALS REQUIRED AND CONDITIONALITY

For avoidance of doubt, the Proposals are not subject to any approvals pursuant to the Listing Requirements as the Proposed Settlement does not fall under Chapter 6 of the Listing Requirements and is not deemed as a transaction or a related party transaction pursuant to Chapter 10 of the Listing Requirements. However, the Proposals are conditional upon approvals being obtained from the following:

- (i) our shareholders at our forthcoming EGM to be convened pursuant to Sections 36 and 75 of the Act; and
- (ii) other relevant authorities/parties, if required.

The Proposals are inter-conditional upon one another but not conditional upon any other corporate exercise undertaken or to be undertaken by our Company.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDER AND/OR PERSONS CONNECTED WITH THEM

As stated in **Section 5** of this Circular, the Proposals are not subject to any approvals pursuant to the Listing Requirements.

Terengganu Inc, a party to the Settlement Agreement, is our major shareholder, with 63.14% equity interest in our Company as at the LPD. The following Directors who are representatives of Terengganu Inc to our Board (“**TI Representative Directors**”):

- (i) YBM Dato’ Haji Tengku Hassan bin Tengku Omar, our Non-Independent Non-Executive Chairman, was nominated by Terengganu Inc to our Board;
- (ii) YBhg Dato’ Bentara Dalam Dato’ Haji A. Rahman bin Yahya, our Non-Independent Non-Executive Director, was nominated by Terengganu Inc to our Board;
- (iii) Dr. Wan Ahmad Rudirman bin Wan Razak, our Non-Independent Non-Executive Director, is also the President / Group Chief Executive Officer of Terengganu Inc; and
- (iv) Muhammad Ramizu bin Mustaffa, our Non-Independent Non-Executive Director, was nominated by Terengganu Inc to our Board.

The TI Representative Directors have abstained and will continue to abstain from deliberating and voting on any resolutions pertaining to the Proposals at all relevant Board meetings. The TI Representative Directors will further abstain and will also undertake to ensure that persons connected with them will abstain from voting, in respect of their direct and indirect shareholdings in our Company (if any), on the resolutions to approve the Proposals at an EGM to be convened.

As stated in **Section 5** of this Circular, the Proposed Settlement does not fall under Chapter 6 of the Listing Requirements and is not deemed as a transaction or a related party transaction pursuant to Chapter 10 of the Listing Requirements.

As such, Terengganu Inc, our major shareholder, is not subject to any restrictions on voting in its capacity as our shareholder on the resolutions pertaining to the Proposals at the forthcoming EGM pursuant to the Listing Requirements or the Act. Terengganu Inc has informed our Board that they intend to exercise their rights as our shareholder to vote on the resolutions pertaining to the Proposals in respect of its direct and indirect shareholdings in our Company at our forthcoming EGM.

Save as disclosed above, none of our Directors, major shareholder and/or persons connected with them have any interest, direct or indirect, in the Proposals.

7. DIRECTORS' RECOMMENDATION

Our Board (save for the TI Representative Directors), having considered all aspects of the Proposals, including its rationale and effects, is of the opinion that the Proposals are in the best interest of our Company. Accordingly, our Board recommends that you vote in favour of the resolutions in relation to the Proposals at our forthcoming EGM.

8. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of our Shares traded on Bursa Securities for the past 12 months from June 2019 to May 2020 are as follows:

	<u>High</u>	<u>Low</u>
	RM	RM
<u>2019</u>		
June	0.255	0.230
July	0.250	0.215
August	0.215	0.185
September	0.200	0.180
October	0.185	0.170
November	0.195	0.170
December	0.235	0.180
<u>2020</u>		
January	0.305	0.195
February	0.215	0.190
March	0.190	0.100
April	0.190	0.115
May	0.185	0.155

The last transacted market price of our Shares on 3 June 2020, being the last trading day of our Shares immediately prior to the announcement of the Proposals (RM) 0.155

The last transacted market price of our Shares as at 27 May 2020, being the last trading day of our Shares prior to the LPD (RM) 0.165

(Source: Bloomberg Finance L.P.)

9. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposals, there are no other corporate exercises which have been announced but yet to be completed prior to the printing of this Circular.

10. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposals are expected to be completed by the 3rd quarter of 2020.

11. EGM

The EGM, the notice of which is enclosed in this Circular, will be held at Gamelan 3, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman, on Tuesday, 28 July 2020 at 11.30 a.m., or immediately upon the conclusion or adjournment (as the case may be) of our 33rd Annual General Meeting which will be held at the same venue and on the same day at 10.30 a.m. whichever is later, or at any adjournment thereof, to consider and if thought fit, passing with or without modification, the resolutions to give effect to the Proposals.

If you are unable to attend, speak and vote in person at our forthcoming EGM, you may complete and return the Form of Proxy, which is attached in this Circular, in accordance with the instructions contained therein so as to arrive at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, in the case of electronic appointment, the proxy form must be deposited via TIIH Online at <https://tiih.online> not less than 48 hours before the time fixed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person at our forthcoming EGM should you subsequently wish to do so.

12. FURTHER INFORMATION

You are advised to refer to the attached appendices for further information.

Yours faithfully,
For and on behalf of the Board of
GOLDEN PHAROS BERHAD

MOHD BADARUDDIN BIN ISMAIL
Independent Non-Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

Our Board has seen and approved this Circular, and our directors collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts which, if omitted, would make any statement in this Circular false or misleading.

2. CONSENT AND CONFLICT OF INTEREST

HLIB, being the Adviser for the Proposals, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

HLIB confirms that there is no conflict of interest that exists or is likely to exist in its capacity as the Adviser in respect of the Proposals.

3. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**3.1 Material commitments**

Save as disclosed below, as at the LPD, our Board is not aware of any other material commitments incurred or known to be incurred by our Group which may have a material and adverse impact on the financial results/position of our Group:

	<u>As at 31 May 2020</u>
	RM'000
Approved and contracted for:	
- Property, plant and equipment	197
Approved but not contracted for:	
- Property, plant and equipment	1,203
	<u>1,400</u>

3.2 Contingent liabilities

As at the LPD, our Board is not aware of any contingent liabilities that, upon being enforceable, may have a material impact on our Group's profits or NA.

4. MATERIAL CONTRACTS

There are no material contracts which have been entered into by our Company during the 2 years immediately preceding the date of this Circular, other than contracts entered into in the ordinary course of business.

FURTHER INFORMATION (CONT'D)

5. MATERIAL LITIGATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board is not aware of any proceedings pending or threatened against our Group, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of our Group.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at 66-2, Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman during normal office hours from Sunday to Thursday (except public holidays) from the date of this Circular up to and including the date of our forthcoming EGM:

- (i) the Settlement Agreement;
- (ii) our Constitution;
- (iii) the audited consolidated financial statements of our Company for the FYE 31 December 2018 and 2019 and the latest unaudited consolidated financial statements of our Company for the 3-month financial period ended 31 March 2020; and
- (iv) the letter of consent referred to in **Section 2** of this Appendix I.

PROPOSED AMENDMENTS TO THE CONSTITUTION OF GPB

Our Company's Constitution shall be altered, modified or amended in the following manner:

- (i) The existing Clause 7(1) of the Constitution be amended as follows:

Existing Provisions	Proposed Amendments
<p>Clause 7(1)</p> <p>The capital of the Company shall consist of ordinary shares.</p>	<p>Clause 7(1)</p> <p>The capital of the Company shall consist of ordinary shares and redeemable preference shares as specified under Clause 7A.</p>

- (ii) **Clause 7A (Redeemable Preference Shares)**

To adopt the following new Clause 7A and to be inserted immediately after Clause 7:

- (1) In this **Clause 7A**, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

“**Issue Price**” means RM1.00 per RPS

“**RPS**” means redeemable preference shares.

- (2) Subject to the Act, any RPS may be issued with the rights and privileges, and be subject to the terms set out in this **Clause 7A**.

- (3) **Tenure and Listing**

(a) The tenure of the RPS shall be perpetual from and inclusive of the date of issuance of the RPS.

(b) The RPS will not be listed on any stock exchange.

- (4) **Dividend**

(a) Non-cumulative dividend at a rate that is equivalent to the rate of dividend that is declared for ordinary shareholders of the Company for any particular financial year, provided always that the RPS holder shall only be entitled to receive dividend of up to a maximum amount of RM0.04 per RPS on an aggregate basis per annum (the “**Maximum RPS Dividend Amount**”).

(b) For the avoidance of doubt, where the aggregate amount of dividend declared by the Company exceeds the Maximum RPS Dividend Amount for any particular financial year, only ordinary shareholders of the Company shall be entitled to receive such additional amount of dividend in the excess of the Maximum RPS Dividend Amount.

(c) The distribution is at the sole and absolute discretion of the Company's Board and subject to:

(i) the availability of distributable profits; and

(ii) fulfillment of a solvency test under the Act.

PROPOSED AMENDMENTS TO THE CONSTITUTION OF GPB (CONT'D)

- (d) In respect of any payment of dividend declared by the Company for any particular financial year, the entitlement of the RPS holder and the ordinary shareholders of the Company to receive payment of dividend shall, up to the Maximum RPS Dividend Amount, rank pari passu, without discrimination, preference or priority amongst themselves (the “**Ranking of Dividend Payment**”).
 - (e) Any RPS that has already been redeemed shall not be entitled to any dividend payable for the RPS.
- (5) **Ranking**
- (a) The RPS will be ranked pari passu, without discrimination, preference or priority amongst themselves.
 - (b) Save and except for the entitlement to receive payment of dividend, where the Ranking of Dividend Payment shall apply, the RPS will be ranked in priority to the ordinary shares of the Company and any other preference shares issued from time to time, in respect of payment out of the assets of the Company upon any liquidation, dissolution or winding-up of the Company, provided always that the Board approves such payment out of the assets of the Company on this basis and further affirms the priority of payment to the RPS holder.
- (6) **Voting Rights**
- The RPS holder shall not be entitled to any voting rights or participation in any rights, allotments and/or other distribution in the Company except in the following circumstances:
- (a) on a proposal to reduce the Company’s share capital;
 - (b) on a proposal for the disposal of substantially the whole of the Company’s property, business and undertaking;
 - (c) on any proposal that affects the rights and privileges attached to the RPS;
 - (d) on a proposal to wind-up the Company; and
 - (e) during the winding-up of the Company.
- (7) **Conversion**
- The RPS are not convertible into ordinary shares of the Company.
- (8) **Redemption**
- (a) The Company shall not redeem any RPS held by the RPS holders where redemption of the RPS would be contrary to the laws of Malaysia.
 - (b) Subject to the Act, the Company may at any time from the issue date, at its option, redeem all or part of the outstanding RPS, at a redemption price of RM1.00 per RPS.
 - (c) All RPS which are redeemed by the Company shall be cancelled immediately and cannot be resold.

PROPOSED AMENDMENTS TO THE CONSTITUTION OF GPB (CONT'D)

(9) **Transferability**

The RPS shall not be transferable.

(10) **Governing law**

The RPS shall be governed by the laws of Malaysia.

(11) **Board representation**

The RPS does not entitle or give any right to the RPS holder to appoint any additional nominee director on the Board.



**GOLDEN PHAROS
BERHAD**

[Registration No: 198601003051 (152205-W)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Golden Pharos Berhad (“**GPB**” or the “**Company**”) will be held at Gamelan 3, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman on Tuesday, 28 July 2020 at 11.30 a.m. or immediately upon the conclusion or adjournment (as the case may be) of the 33rd Annual General Meeting of GPB which will be held at the same venue and on the same day at 10.30 a.m. whichever is later, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTION

PROPOSED SETTLEMENT OF RM12,000,000 TO TERENGGANU INCORPORATED SDN BHD (“TERENGGANU INC”) VIA THE ISSUANCE OF 12,000,000 REDEEMABLE PREFERENCE SHARES OF RM1.00 EACH IN GPB (“RPS”) (“PROPOSED SETTLEMENT”)

“**THAT** subject to the passing of the Special Resolution and the relevant approvals being obtained from the relevant authorities and/or parties, approval be and is hereby given to the Company to settle an aggregate sum of RM12,000,000 owed to Terengganu Inc in accordance with the terms and conditions of the settlement cum subscription agreement dated 4 June 2020 entered into between the Company and Terengganu Inc for the purpose of the Proposed Settlement (“**Settlement Agreement**”), via issuance of 12,000,000 RPS at an issue price of RM1.00 each.

AND THAT the Board of Directors of GPB (“**Board**”) be and is hereby authorised and empowered to give full effect to the Proposed Settlement, the Settlement Agreement and such other agreements arising therefrom with full power to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute and deliver and/or cause to be executed and delivered the Settlement Agreement and all such other agreements, deeds, arrangements, power of attorney, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all things, acts and matters as they may deem fit, necessary and/or expedient or in the best interests of the Company and/or appropriate in order to implement, finalise, complete and give full effect to the Proposed Settlement under the terms and conditions of the Settlement Agreement with full powers to negotiate, approve, agree and assent to any conditions, revaluations, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or in the best interest of the Company, including to enter into any supplemental agreement(s) in connection with the Proposed Settlement, and to deal with all matters relating thereto.”

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF GPB (“PROPOSED AMENDMENTS”)

“**THAT** subject to the passing of the Ordinary Resolution and the relevant approvals being obtained from the relevant authorities/parties, approval be and is hereby given for the existing Constitution of the Company to be altered, modified, added and/or deleted, as the case may be, in the form and manner as set out in **Appendix II** of the Circular to Shareholders dated 29 June 2020;

AND THAT the Board and the Secretary of the Company be and are hereby empowered and authorised to do all such acts, deeds, and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and steps as they may deem necessary, expedient and/or appropriate to implement, to give full effect to the Proposed Amendments, with full powers to assent and/or accept any conditions, modifications, variations, arrangements and/or amendments in any manner as may be in the interests of the Company and/or as may be required by the relevant authorities in connection with the Proposed Amendments.”

By Order of the Board

Suraya binti Mohd Hairon (LS 0007314)
(SSM Practicing Certificate No.: 202008000100)
Company Secretary
Kuala Terengganu
29 June 2020

Notes:

1. *For the purpose of determining who shall be entitled to attend this Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 21 July 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.*
2. *A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.*
3. *A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.*
4. *If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.*
5. *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“**Central Depositories Act**”), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*
6. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*

7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at 66-2 Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman or Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

(ii) By electronic means via facsimile

In the case of an appointment made by facsimile transmission, this proxy form must be received via facsimile at +609-631 0617.

(iii) By electronic means via email

In the case of an appointment made via email transmission, this proxy form must be received via email at suraya@gpb.com.my.

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.

(iv) Online

In the case of an appointment made via online lodgement facility, please login to the link website as shown below:

<https://tiih.online>

9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at 66-2 Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
11. Last date and time for lodging this proxy form is Sunday, 26 July 2020 at 11.30 a.m.
12. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
- Identity card (NRIC) (Malaysian), or
 - Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - Passport (Foreigner).
13. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.

GOLDEN PHAROS BERHAD
(Incorporated in Malaysia)

PROXY FORM

CDS Account No.

No. of shares held

I/We

Tel:

[Full name in block, NRIC/Passport/Company No.]

of _____

being member (s) of Golden Pharos Berhad, hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or* (delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him, the Chairperson of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at **Gamelan 3, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman** on **Tuesday, 28 July 2020** at **11.30 a.m.**, or immediately upon the conclusion or adjournment (as the case may be) of the 33rd Annual General Meeting of GPB which will be held at the same venue and on the same day at 10.30 a.m. whichever is later, or any adjournment thereof, and to vote as indicated below:

Description Of Resolution	Resolution	For	Against
Ordinary Resolution - Proposed Settlement	1		
Special Resolution - Proposed Amendments	2		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.

Signed this _____ day of _____

Signature*
Member



* *Manner of execution:*

- (a) *If you are an individual member, please sign where indicated.*
- (b) *If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.*
- (c) *If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:*
 - (i) *at least two (2) authorised officers, of whom one shall be a director; or*
 - (ii) *any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.*

Notes:

1. *For the purpose of determining who shall be entitled to attend this Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 21 July 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.*
2. *A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.*
3. *A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.*
4. *If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.*
5. *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*
6. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*
7. *Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.*
8. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:*
 - (i) *In hard copy form*
In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at 66-2 Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman or Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur .
 - (ii) *By electronic means via facsimile*
In the case of an appointment made by facsimile transmission, this proxy form must be received via facsimile at +609-631 0617.
 - (iii) *By electronic means via email*
In the case of an appointment made via email transmission, this proxy form must be received via email at suraya@gpb.com.my.

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.

(iv) Online

In the case of an appointment made via online lodgement facility, please login to the link website as shown below:

<https://tiah.online>

9. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at 66-2 Taman Sri Intan, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*
10. *Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.*
11. *Last date and time for lodging this proxy form is Sunday, 26 July 2020 at 11.30 a.m.*
12. *Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:*
 - a. *Identity card (NRIC) (Malaysian), or*
 - b. *Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or*
 - c. *Passport (Foreigner).*
13. *For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.*



Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Share Registrar

GOLDEN PHAROS BERHAD

[Registration No: 198601003051 (152205-W)]

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8 Jalan Kerinchi
59200 Kuala Lumpur

1st fold here
