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SNS NETWORK TECHNOLOGY BERHAD

(Registration No. 201601002835 (1173761-W))

(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS

IN RELATION

**TO THE PROPOSED AUTHORITY
FOR THE COMPANY TO BUY-BACK ITS OWN SHARES**

The Resolution in respect of the above proposal will be tabled as Special Business at the 2025 Annual General Meeting ("**AGM**") of SNS Network Technology Berhad ("**SNS**" or "**the Company**"). The Notice of the 2025 AGM together with the Form of Proxy are enclosed in the Annual Report 2025 of SNS dispatched together with this Statement.

If you are unable to attend and vote in person at the 2025 AGM, you are entitled to appoint a proxy by completing the Proxy Form for the 2025 AGM and deposit it at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

The lodgment of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Venue	: Kinta Ballroom, Hotel Travelodge Ipoh, Jalan Raja Dihilir, 30350 Ipoh, Perak Darul Ridzuan
Date and time of the AGM	: Thursday, 10 July 2025 at 10.30 a.m.
Last date and time for lodging of the Form of Proxy	: Tuesday, 8 July 2025 at 10.30 a.m

This Statement is dated 30 May 2025

DEFINITIONS

In this Statement, unless otherwise stated, the following abbreviations shall have the following meanings:

“Act”	- Malaysia Companies Act 2016 as amended from time to time and any re-enactment thereof
“AGM”	- Annual General Meeting
“Bursa Securities”	- Bursa Malaysia Securities Berhad
“Board”	- The Board of Directors of SNS
“Code”	- Malaysian Code on Take-Overs and Mergers 2016 including any amendments that may be made from time to time
“Director(s)”	- Shall have 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 transaction were agreed upon, a Director or a chief executive of SNS Group
“EPS”	- Earnings per share
“ESOS”	- The existing Employees’ Share Option Plan, which is effective 18 August 2023 and expire on 18 August 2033
“LPD”	- 30 April 2025 being the Latest Practicable date prior to the printing of this Statement
“Major Shareholder”	- Any person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares, is (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company For the purpose of this definition, “interest in shares” 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 transaction were agreed upon
“MLLR”	- Main Market Listing Requirements of Bursa Securities including any amendments to the Market Listing Requirements that may be made from time to time
“NA”	- Net Assets
“Options”	- The right of a Grantee to subscribe for new Shares at the Option Price under the ESOS
“Option Price”	- The price at which the Grantee shall be entitled to subscribe for new Shares by exercise the Options

“Ordinary Resolution”	- The Ordinary Resolution set out in the Notice of AGM pertaining to the Proposed Share Buy-Back Authority
“Person(s) Connected”	- Shall have the same meaning given in Paragraph 1.01 of the Bursa Securities Listing Requirement
“Proposed Share Buy-Back Authority”	- Proposed authority to buy-back its own shares by the Company of up to maximum of ten per centum (10%) of total number issued shares of the Company
“Purchased Shares”	- Shares that have been purchased by the Company pursuant to the Proposed Share Buy-Back Authority
“SNS” or “the Company”	- SNS Network Technology Berhad Registration No.: 201601002835 (1173761-W)
“SNS Group” or “Group”	- SNS and its subsidiary companies as defined in Section 4 of the Companies Act, 2016 which are not dormant companies
“SNS Share(s)” or “Share(s)”	- Ordinary share(s) in SNS
“Subsidiary(ies)”	- A subsidiary company of SNS as defined in Section 4 of the Companies Act, 2016
“Substantial Shareholder”	- A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares, is not less than five percent (5%) of the aggregate of the total number of all the voting shares of the Company as defined in Section 136 of the Act. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Companies Act, 2016
“Treasury Shares”	- Purchased Shares which are or will be retained in treasury by the Company and shall have the meaning given under Section 127 of the Act

All references in this Circular/Statement to “we”, “us”, “our” and “ourselves” are to SNS and, where the context requires, to the SNS Group. All references to “you” in this Statement are to the shareholders of SNS.

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

Any reference to any enactment in this Statement is a reference to that enactment as amended or re-enacted from time to time.

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

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

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SNS NETWORK TECHNOLOGY BERHAD

(Registration No. 201601002835 (1173761-W))
(Incorporated in Malaysia)

Registered Office

No. 61, 2nd Floor,
Jalan Sultan Nazrin Shah
30250 Ipoh
Perak, Malaysia

30 May 2025

Board of Directors:

Dato' Zulkapli Bin Ahmad (*Independent Non-Executive Chairman*)
Ko Yun Hung (*Managing Director*)
Pah Wai Onn (*Executive Director*)
Siow Wei Ming (*Executive Director*)
Tan Ee Ming (*Independent Non-Executive Director*)
Dato' F'ng Meow Cheng (*Independent Non-Executive Director*)
Maylee Gan Suat Lee (*Independent Non-Executive Director*)

To: The Shareholders of SNS

Dear Sir(s)/Madam,

PROPOSED SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

The Board had on 26 March 2025, announced to Bursa Securities its intention to seek its shareholders' approval for the Proposed Authority for the Company to Buy-Back its Own Shares at the forthcoming 2025 AGM to be held on 10 July 2025.

The purpose of this Statement is to provide you with details of the Proposed Share Buy-Back Authority and to seek your approval for the Ordinary Resolution to be tabled at the forthcoming 2025 AGM.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS STATEMENT INCLUDING THE APPENDIX CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK AUTHORITY TO BE TABLED AT THE FORTHCOMING 2025 AGM

2. DETAILS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

Your Directors propose that the shareholders give authority for the Company to purchase such amounts of its own Shares as may be determined by the Directors from time to time through Bursa Securities so that the net amount of Shares bought back or held as Treasury Shares do not exceed ten percent (10%) of the Company's total number of issued Shares at any one time subject to compliance with the provisions of the Act and the MMLR and/or any other relevant authorities. The purchase of Shares under the Proposed Share Buy-Back Authority will be carried out through Bursa Securities via stockbroker(s) to be appointed by the Board at a later date.

The approval from shareholders for the Proposed Share Buy-Back Authority, shall be effective immediately upon the passing of the Ordinary Resolution on the Proposed Share Buy-Back Authority at the forthcoming 2025 AGM and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by an ordinary resolution passed at the general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) revoke or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

Shareholders' approval for the Proposed Share Buy-Back Authority does not impose an obligation on the Company to purchase its own Shares on Bursa Securities. The Proposed Share Buy-Back Authority will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

3. PURCHASE, RESALE OR TRANSFER PRICE

Pursuant to the MMLR, the Company may only purchase its own Shares at a price which is not more than fifteen percent (15%) above its weighted average market price on Bursa Securities for the past five (5) market days immediately preceding the date of the purchase(s).

The Company may only resell or transfer Treasury Shares on Bursa Securities pursuant to Section 127(7) of the Act at:

- (a) a price which is not less than the weighted average market price for the Shares for the five (5) market days immediately before the date of the re-sale or transfer; or
- (b) a discounted price of not more than five percent (5%) to the weighted average market price for the Shares for the five (5) market days immediately before the date of the re-sale or transfer, provided that:
 - (i) the re-sale or transfer takes place no earlier than thirty (30) days from the date of purchase; and
 - (ii) the re-sale or transfer price is not less than the cost of purchase of the Shares being resold or transferred.

4. MAXIMUM NUMBER OR PERCENTAGE OF SHARES TO BE PURCHASED

The Board proposes to seek a mandate from the shareholders of SNS to purchase and/or hold in aggregate up to ten percent (10%) of the total number of issued Shares of the Company at any point in time through Bursa Securities.

As at LPD, the total number of issued shares of SNS is 1,675,757,996 Shares. The Company also has ESOS (excluding treasury shares, if any) at any point of time during the duration of the scheme to the eligible Directors and employees, which is be in force for a period of ten (10) years from the effective date of implementation of the ESOS on 18 August 2023 and would expire on 18 August 2033. Should the total number of issued Shares increase due to the implementation exercise of the ESOS, the maximum number of SNS Shares that can be purchased is up to ten percent (10%) of the enlarged total number of issued Shares at the time of purchase.

5. MAXIMUM AMOUNT OF FUNDS TO BE ALLOCATED AND THE SOURCE OF FUNDS

In accordance with MMLR, the funds for the Proposed Share Buy-Back Authority must be made wholly out of the retained profits of the Company.

The maximum funds to be allocated by the Company for the Proposed Share Buy-Back Authority shall not exceed the amount stated in the retained profits of the Company at the time of purchase.

The retained profit of the Company based on its audited financial statements for the year ended 31 January 2025 is RM576,389.

The Proposed Share Buy-Back Authority will allow the Board to exercise the power of the Company to purchase its own Shares at any time during the abovementioned period using the internally generated funds of the Group and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, the actual number of SNS Shares to be purchased and other relevant cost factors.

The actual number of SNS Shares to be purchased and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock market as well as the retained profits and the financial resources available to the Group.

Should the Proposed Share Buy-Back Authority be financed through bank borrowings, the Board will ensure that there are sufficient funds to repay such borrowings and that the Proposed Share Buy-Back Authority is not expected to have a material effect on the working capital and cash flow of the SNS Group.

In addition, the Board will ensure that the Company satisfies the solvency test as stated under Section 112(2) of the Act before executing the Proposed Share Buy-Back Authority.

6. IMPLICATIONS OF THE CODE

The Company does not intend to undertake the Proposed Share Buy-Back Authority such that it will trigger any obligation to undertake a mandatory general offer pursuant to the Code.

In the event the Proposed Share Buy-Back Authority results in any parties triggering a mandatory offer obligation under the Code, which is an action outside their direct participation, the relevant parties shall make the necessary application to the Securities Commission Malaysia for a waiver to undertake a mandatory offer pursuant to the Rules.

For illustration, if the equity interest of any one of the Substantial Shareholders and their respective parties acting in concert increases to more than 33% but less than 50% of the voting shares of SNS and such that their shareholdings of SNS increases in a period of six (6) months from the dates of purchase by more than 2%, the affected Substantial Shareholder and parties acting in concert would be obliged to undertake a mandatory offer for the remaining SNS Shares not held by the said affected Substantial Shareholder and parties acting in concert.

SC may grant a waiver to undertake a mandatory offer under Practice Note 9 of the Code, subject to the affected Substantial Shareholder and parties acting in concert complying with certain conditions, if obligation is triggered as a result of any action outside its direct participation. The Substantial Shareholders of SNS as disclosed in Section 13 herein have indicated that they intend to apply for the proposed exemption under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, if the obligation is expected to be triggered as a result of the Proposed Share Buy-Back Authority. The effects of the Proposed Share Buy-Back Authority on their shareholdings are set out in Section 13 herein.

7. TREATMENT OF SHARES PURCHASED

In accordance with Section 127(4) of the Act, the Board is able to deal with any Purchased Shares in the following manner:

- (a) to cancel the Purchased Shares; or
- (b) to retain the Purchased Shares as Treasury Shares; or
- (c) a combination of both.

The Board may, at its discretion, deal with the Purchased Shares held as Treasury Shares, as follow:

- (a) distribute as share dividends to shareholders, such dividend to be known as "share dividends";
- (b) resell on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- (c) transfer the Treasury Shares, or any of the Treasury Shares as purchase consideration;
- (d) cancel the Treasury Shares; or
- (e) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.

To date, the Company has yet to determine the manner of which the Purchased Shares are to be treated. However, the Board will deal with the Purchased Shares in accordance with Section 127 of the Act and will make an immediate announcement to Bursa Securities regarding the treatment of the Purchased Shares, whether the Shares purchased will be cancelled, retained as Treasury Shares, distributed as dividend to the shareholders and/or resold on Bursa Securities, or a combination of above, once determined.

8. RANKING

Pursuant to Section 127(8) of the Act, the rights attached SNS to the Treasury Shares in relation to voting, dividends and participation in any other distribution and otherwise are suspended. In accordance with Section 127(9) of the Act, the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at meetings.

9. PUBLIC SHAREHOLDING SPREAD

The Proposed Share Buy-Back Authority will be carried out in compliance with the prevailing laws at the time of purchase including compliance with Paragraph 8.02(1) of the MMLR which requires at least 25% of the total number of issued Shares (excluding treasury shares) of the Company to be in the hands of public shareholders.

In this regard, the Company will ensure that prior to any share buy-back exercise, the minimum public shareholding spread of at least 25% is maintained at all times. As at the LPD, the public shareholding spread of the Company was approximately 30.69%.

10. RATIONALE FOR THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority will provide the Company with an additional option to utilise its surplus financial resources, which is not immediately required for other uses, to purchase its own Shares from the open market at market prices which the Board views as favourable to help stabilise the supply and demand of shares traded on the Bursa Securities and thereby support its fundamental value.

If the Purchased shares are subsequently cancelled and subsequently a lower number of Shares being used for the purpose of computing EPS, all things being equal, long-term investors are expected to enjoy a corresponding increase in the value of their investments in the Company with the proportionate strengthening of the EPS and the NA per Share may improve, which is in turn expected to have a positive impact on the market price of the Shares.

If the Purchased Shares are kept as treasury shares, it will provide the Company an opportunity to resell the treasury shares at higher price in future and may potentially generate capital gains for the Company. Should the treasury shares be distributed as share dividends and/or issued under ESOS, this would serve to reward the shareholders of SNS and/or eligible employees.

11. **POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK AUTHORITY**

Advantages

- (a) The Company may be able to stabilize the supply and demand of its Shares in the open market and thereby support its fundamental value.

The stability of the Share price is important in order to maintain investors' confidence to facilitate the Company's future fund raising exercises via issues of Equity Shares or other instruments, should there be any such exercise in future.

- (b) If the Shares bought back are kept as Treasury Shares, it will give the Directors an option to re-sell the Shares so purchased at a higher price when market conditions improve and therefore make an exceptional gain for the Company. Alternatively, the Shares so purchased can be distributed as share dividends to shareholders. The Directors may also transfer the shares for the purpose of an ESOS or as purchase consideration.
- (c) The earnings per share of SNS Group would be enhanced (all things being equal).

Disadvantages

- (a) The Proposed Share Buy-Back Authority, if exercised, is expected to temporarily reduce the financial resources of the Group and may represent an opportunity cost to the Group in respect of its ability to undertake other investment opportunities and/or to earn any income that may be derived from other alternative use of such funds such as deposits in interest bearing instruments.
- (b) As the Proposed Share Buy-Back Authority must be made wholly out of the retained earnings of the Company, it may result in the reduction of financial resources available for distribution to the shareholders in form of cash dividends as the funds are utilised to purchase the Company's own Shares.

Nevertheless, the Board is of the view that the Proposed Share Buy-Back Authority is not expected to have any potential material disadvantage to Company and its shareholders as it will be implemented only after in-depth consideration of the financial resources of the Company and the resultant impact on the shareholders. The Board will be mindful of the interest of SNS and its shareholders in undertaking the Proposed Share Buy-Back Authority and in the subsequent cancellation of the Purchased Shares.

12. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The effects of the Proposed Share Buy-Back Authority are as follows:

(i) Share Capital

The Proposed Share Buy-Back Authority will have no effect on the number of issued share capital of SNS if the purchased Shares are held as treasury shares. However, the rights attaching to the treasury shares as to voting, dividends and participation in any other distributions or otherwise are suspended, and the treasury shares shall not be taken into account in calculating the number or percentage of Shares or a class of Shares in the Company for any purposes including substantial shareholdings, takeovers, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on a resolution at a meeting of the shareholders.

The Proposed Share Buy-Back Authority will result in a reduction of the total number of issued Shares of the Company if the Purchased Shares are cancelled. The effects on the issued share capital of the Company assuming up to ten percent (10%) of the issued share capital are purchased and cancelled entirely, are illustrated below:

	Minimum Scenario ⁽¹⁾ Number of Shares	Maximum Scenario ⁽²⁾ Number of Shares
Existing total number of issued Shares	1,675,757,996	1,675,757,996
Assuming full exercise of ESOS (15% of the issued Shares)	-	251,363,699
Enlarged total number of issued shares after the exercise of Options	1,675,757,996	1,927,121,695
Less Maximum number of Shares that may be purchased and cancelled pursuant to the Proposed Share Buy-Back	167,575,799	192,712,169
Total number of issued Shares after cancellation of Purchased Shares under the Proposed Share Buy-Back Authority	1,508,182,197	1,734,409,526

Notes:

⁽¹⁾ Assuming no new Shares is issued pursuant to the ESOS

⁽²⁾ Assuming maximum number of Shares is issued pursuant to the full exercise/implementation of the ESOS.

(ii) Net Assets

- (a) The effect of the share repurchase on the net assets per share of the SNS Group is dependent on the number of SNS Shares which the Company will buy back, purchase price of the SNS Shares at the time of buy-back, the treatment of the shares so purchased and the funding cost, if any.
- (b) If the maximum number of SNS Shares purchased is cancelled, the share repurchase would reduce the net assets per share of the Group if the purchase price exceeds the net assets per share at the relevant point in time. Conversely, the net assets per share of the Group would increase if the purchase price is less than the net assets per share at the relevant point in time.

- (c) If the SNS Shares are retained as treasury shares, the net assets per share would increase/decrease depending on the purchase price of the SNS Shares. The net assets per share of the Group would reduce if the purchase price exceeds the net assets per share and vice versa.
- (d) If the treasury shares are resold on the Bursa Securities, the net assets per share will increase if the Company realizes a gain from the resale, and vice versa. If the treasury shares are distributed to shareholders as share dividends, the net assets per share will decrease by the cost of the treasury shares.

(iii) Earnings

- (a) The effects of the Proposed Share Buy-Back Authority on the earnings of the Group are dependent on the purchase prices of SNS Shares and the effective funding cost to finance such purchases and/or loss in interest income to the Group, if internally generated funds are utilised.
- (b) For instance, the share repurchase will increase the EPS of the SNS Group if the effective funding cost and/or loss in income to the Company which is attributable to every repurchased share is lower than the EPS of the SNS Group and vice versa.
- (c) If the SNS Shares so purchased are cancelled, the consolidated EPS of the Group will increase provided the income foregone and interest expense incurred on these shares is less than the consolidated EPS prior to such purchase.

(iv) Working Capital

The working capital of SNS Group will be reduced to the extent of the amount of funds utilized for the purchases of the Shares but is not expected to have a material adverse effect on the working capital of SNS Group.

If the Treasury Shares are resold on the Bursa Securities, the working capital and the cash flow of the Group will increase upon the receipt of the proceeds of the resale. 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.

(v) Dividends

The Proposed Share Buy-Back Authority must be wholly made out of the Company's retained profits and thus, may have impact on the Company dividend rate as it will reduce the cash available for distribution of dividends to the shareholders of the Company.

Nonetheless, if the Shares purchased are retained as treasury shares, the treasury shares may be distributed as dividends to the shareholders, if the Company so decides. If the Shares purchased are cancelled, the Proposed Share Buy-Back Authority will have the effect of increasing the dividend rate of the Company as a result of the reduction in the number of issued Shares.

13. SHAREHOLDINGS OF DIRECTORS AND MAJOR/SUBSTANTIAL SHAREHOLDERS

The table below shows the direct and deemed equity interests held by the Directors, Substantial Shareholders and persons connected to the Directors and/or Substantial Shareholders as at LPD and their pro-forma percentage shareholdings in the Company upon completion of the Proposed Share Buy-Back Authority, assuming that the Proposed Share Buy-Back Authority was carried out in full on LPD.

Minimum Scenario – Assuming that no Options are exercised into new Shares during the implementation of the Proposed Share Buy-Back Authority

Directors	Based on Issued Capital as at LPD of 1,675,757,996 Shares				Based on Pro-forma Issued Capital as at LPD of 1,508,182,197 (after excluding 167,575,799 shares being purchased) upon completion of Proposed Share Buy-Back Authority			
	Direct		Deemed		Direct		Deemed	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
Ko Yun Hung	74,276,640	4.43	436,579,050 ^{1,2}	26.05	74,276,640	4.92	436,579,050 ^{1,2}	28.95
Pah Wai Onn	74,376,640	4.43	436,579,050 ^{1,3}	26.05	74,376,640	4.92	436,579,050 ^{1,3}	28.95
Siow Wei Ming	110,981,728	6.62	1,600,000 ¹	0.10	110,981,728	7.36	1,600,000 ¹	0.11
Dato' Zulkapli bin Ahmad	100,000	0.01	0	0.00	100,000	0.01	0	0.00
Dato' F'ng Meow Cheng	360,000	0.02	0	0.00	360,000	0.02	0	0.00
Maylee Gan	50,000	0.00	0	0.00	50,000	0.00	0	0.00
Tan Ee Ming	260,000	0.02	0	0.00	260,000	0.02	0	0.00
Substantial Shareholders								
Ko Yun Hung	74,276,640	4.43	436,579,050 ^{1,2}	26.05	74,276,640	4.92	436,579,050 ^{1,2}	28.95
Pah Wai Onn	74,376,640	4.43	436,579,050 ^{1,3}	26.05	74,376,640	4.92	436,579,050 ^{1,3}	28.95
Siow Wei Ming	110,981,728	6.62	1,600,000 ¹	0.10	110,981,728	7.36	1,600,000 ¹	0.11
Eng Su Fern	17,039,611	1.02	419,539,439 ²	25.04	17,039,611	1.13	419,539,439 ²	28.95
Clover Wealth Sdn. Bhd.	419,539,439	25.04	0	0.00	419,539,439	27.82	0	0.00
Seven One Capital Sdn. Bhd.	419,539,439	25.04	0	0.00	419,539,439	27.82	0	0.00
Eastspring Investments Berhad	93,941,100	5.61	0	0.00	93,941,100	6.23	0	0.00
Prudential PLC	0	0.00	99,961,700 ¹²	5.97	0	0.00	99,961,700 ¹²	6.63
Persons Connected to the Directors and Substantial Shareholders								
Ko See Meng ⁴	2,355,900	0.14	0	0.00	2,355,900	0.16	0	0.00
Eng Su Fern ⁵	17,039,611	1.02	419,539,439 ²	25.04	17,039,611	1.13	419,539,439 ²	27.82
Tham Sau Har ⁶	17,039,611	1.02	0	0.00	17,039,611	1.13	0	0.00
Ong Mei Kwai ⁷	920,000	0.05	0	0.00	920,000	0.06	0	0.00
Lim Chai Ling ⁸	1,600,000	0.10	0	0.00	1,600,000	0.11	0	0.00
Siow Wei Shan ⁹	22,643,188	1.35	0	0.00	22,343,188	1.58	0	0.00
Ng Hooi Sen ¹⁰	330,000	0.02	0	0.00	330,000	0.02	0	0.00
Foo Kit Hang ¹¹	100,000	0.01	0	0.00	100,000	0.01	0	0.00

Notes:

- 1) Deemed interested by virtue of the shareholding of his spouse pursuant to Section 59(11)(c) of the Act.
- 2) Deemed interested by virtue of his shareholdings in Clover Wealth Sdn. Bhd. pursuant to Section 8(4) of the Act.
- 3) Deemed interested by virtue of his shareholdings in Seven One Capital Sdn. Bhd. pursuant to Section 8(4) of the Act.
- 4) Ko See Meng is the father of Ko Yun Hung.
- 5) Eng Su Fern is the spouse of Ko Yun Hung.
- 6) Tham Sau Har is the spouse of Pah Wai Onn.

- 7) Ong Mei Kwai is the mother of Pah Wai Onn.
- 8) Lim Chai Ling is the spouse of Siow Wei Ming.
- 9) Siow Wei Shan is the brother of Siow Wei Ming.
- 10) Ng Hooi Sen is the wife of Siow Wei Shan.
- 11) Foo Kit Hang is Siow Wei Ming and Siow Wei Shan's sister's spouse.
- 12) Deemed Interest through Eastspring Investment Berhad's Managed Funds and Eastspring Al-Wara Investment Berhad's Managed Fund

Maximum Scenario – Assuming that the maximum exercisable Options are exercised into new Shares during the implementation of the Proposed Share Buy-Back Authority

Directors	Based on Issued Capital as at LPD ¹				Based on Pro-forma Issued Capital as at LPD After Full Exercise of ESOS Option ²				Based on Pro-forma Issued Capital as at LPD After Proposed Share Buy-Back Authority ³			
	Direct		Deemed		Direct		Deemed		Direct		Deemed	
	No of Shares	% ¹	No of Shares	% ¹	No of Shares	% ²	No of Shares	% ²	No of Shares	% ³	No of Shares	% ³
Ko Yun Hung	74,276,640	4.43	436,579,050 ^{4,5}	26.05	74,276,640	3.85	436,579,050 ⁴	22.65	74,276,640	4.28	436,579,050 ⁴	25.17
Pah Wai Onn	74,376,640	4.43	436,579,050 ^{4,6}	26.05	74,376,640	3.86	436,579,050 ⁴	22.65	74,376,640	4.29	436,579,050 ⁴	25.17
Siow Wei Ming	110,981,728	6.62	1,600,000 ⁴	0.10	110,981,728	5.76	1,600,000 ⁴	0.08	110,981,728	6.40	1,600,000 ⁴	0.09
Dato' Zulkapli	100,000	0.01	0	0.00	100,000	0.01	0	0.00	100,000	0.01	0	0.00
Dato' F'ng Meow Cheng	360,000	0.02	0	0.00	360,000	0.02	0	0.00	360,000	0.02	0	0.00
Maylee Gan	50,000	0.00	0	0.00	50,000	0.00	0	0.00	50,000	0.00	0	0.00
Tan Ee Ming	260,000	0.02	0	0.00	260,000	0.01	0	0.00	260,000	0.01	0	0.00
Substantial Shareholders												
Ko Yun Hung	74,276,640	4.43	436,579,050 ^{4,5}	26.05	74,176,640	3.85	436,579,050 ^{4,5}	22.65	74,176,640	4.28	436,579,050 ^{4,5}	25.17
Pah Wai Onn	74,376,640	4.43	436,579,050 ^{4,6}	26.05	74,276,640	3.85	436,579,050 ^{4,6}	22.65	74,276,640	4.28	436,579,050 ^{4,6}	25.17
Siow Wei Ming	110,981,728	6.62	1,600,000 ⁴	0.10	110,981,728	5.76	1,600,000 ⁴	0.08	110,981,728	6.40	1,600,000 ⁴	0.09
Eng Su Fern ⁸	17,039,611	1.02	419,539,439 ⁵	25.04	17,039,611	0.88	419,539,439 ⁵	21.77	17,039,611	0.98	419,539,439 ⁵	24.19
Clover Wealth Sdn. Bhd.	419,539,439	25.04	0	0.00	419,539,439	21.77	0	0.00	419,539,439	24.19	0	0.00
Seven One Capital Sdn. Bhd.	419,539,439	25.04	0	0.00	419,539,439	21.77	0	0.00	419,539,439	24.19	0	0.00
Eastspring Investment Berhad	93,941,100	5.61	0	0.00	93,941,100	4.87	0	0.00	93,941,100	5.42	0	0.00
Prudential PLC	0	0.00	99,961,700 ¹⁵	5.97	0	0.00	99,961,700 ¹⁵	5.19	0	0.00	99,961,700 ¹⁵	5.76

Persons Connected to the Directors and Substantial Shareholders	Based on Issued Capital as at LPD ¹				Based on Pro-forma Issued Capital as at LPD After Full Exercise of ESOS Option ²				Based on Pro-forma Issued Capital as at LPD After Proposed Share Buy-Back Authority ³			
	Direct		Deemed		Direct		Deemed		Direct		Deemed	
	No of Shares	% ¹	No of Shares	% ¹	No of Shares	% ²	No of Shares	% ²	No of Shares	% ³	No of Shares	% ³
Ko See Meng ⁷	2,355,900	0.14	0	0.00	2,355,900	0.12	0	0.00	2,355,900	0.14	0	0.00
Eng Su Fern ⁸	17,039,611	1.02	419,539,439 ⁵	25.04	17,039,611	0.88	419,539,439 ⁵	21.77	17,039,611	0.98	419,539,439 ⁵	24.19
Tham Sau Har ⁹	17,039,611	1.02	0	0.00	17,039,611	0.88	0	0.00	17,039,611	0.98	0	0.00
Ong Mei Kwai ¹⁰	920,000	0.05	0	0.00	920,000	0.05	0	0.00	920,000	0.05	0	0.00
Lim Chai Ling ¹¹	1,600,000	0.10	0	0.00	1,600,000	0.08	0	0.00	1,600,000	0.09	0	0.00
Siow Wei Shan ¹²	22,643,188	1.35	0	0.00	22,643,188	1.17	0	0.00	22,643,188	1.31	0	0.00
Ng Hooi Sen ¹³	330,000	0.02	0	0.00	330,000	0.02	0	0.00	330,000	0.02	0	0.00
Foo Kit Hang ¹⁴	100,000	0.01	0	0.00	100,000	0.01	0	0.00	100,000	0.01	0	0.00

Notes:

- 1) Calculated based on 1,675,757,996 Shares as at the LPD.
- 2) Calculated based on 1,927,121,695 Shares, assuming all exercisable Options of 251,363,699 are exercised during the Proposed Authorised Period.
- 3) Calculated based on 1,734,409,526 Shares, assuming all exercisable Options of 251,363,699 are exercised and the Proposed Share Buy-Back Authority is undertaken in full and a maximum of 192,712,169 Shares are purchased from the open market.
- 4) Deemed interested by virtue of the shareholding of his spouse pursuant to Section 59(1)(c) of the Act.
- 5) Deemed interested by virtue of his shareholdings in Clover Wealth Sdn. Bhd. pursuant to Section 8(4) of the Act.
- 6) Deemed interested by virtue of his shareholdings in Seven One Capital Sdn. Bhd. pursuant to Section 8(4) of the Act.
- 7) Ko See Meng is the father of Ko Yun Hung.
- 8) Eng Su Fern is the spouse of Ko Yun Hung.
- 9) Tham Sau Har is the spouse of Pah Wai Onn.
- 10) Ong Mei Kwai is the mother of Pah Wai Onn.
- 11) Lim Chai Ling is the spouse of Siow Wei Ming.
- 12) Siow Wei Shan is the brother of Siow Wei Ming.
- 13) Ng Hooi Sen is the wife of Siow Wei Shan.
- 14) Foo Kit Hang is Siow Wei Ming and Siow Wei Shan's sister's spouse.
- 15) Deemed Interest through Eastspring Investment Berhad's Managed Funds and Eastspring Al-Wara Investment Berhad's Managed Fund

14. SHARE PRICES

The monthly highest and lowest prices of SNS Shares traded on Bursa Securities for the last 12 up to the LPD are set out below:

	High Price (RM)	Lowest Price (RM)
2024		
May	0.700	0.370
June	0.955	0.605
July	0.960	0.730
August	0.840	0.615
September	0.735	0.550
October	0.615	0.550
November	0.610	0.475
December	0.690	0.520
2025		
January	0.715	0.500
February	0.575	0.430
March	0.460	0.340
April	0.430	0.400

The last transacted price of SNS Shares as at the LPD, was RM0.455.

(Source: Investing.com)

15. PURCHASE, CANCELLATION OF SHARES AND RE-SALES/TRANSFER OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS

Given that this is the first time the Company is seeking authority from the shareholders for the Proposed Share Buy-Back Authority, the Company does not currently hold any treasury shares and has not purchased, resold, transferred or cancelled any Shares during the last twelve (12) months preceding the LPD.

16. CONDITIONS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority is subject to the approval of the shareholders of the Company.

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

None of the Directors, Substantial Shareholders and persons connected to the Directors and/or Major Shareholders (as defined in the MMLR) have any direct or deemed interest in the Proposed Share Buy-Back Authority.

18. DIRECTORS' STATEMENT AND RECOMMENDATION

Your Directors, having considered all aspects of the Proposed Share Buy-Back Authority, are of the opinion that the Proposed Share Buy-Back Authority is in the best interests of the SNS Group. Accordingly, they recommend that you vote in favour of the Proposed Share Buy-Back Authority at the forthcoming AGM of the Company.

19. AGM

The Ordinary Resolution pertaining to the Share Buy-Back Authority is set out as Special Business in the Notice of the 2025 AGM of the Company, which is being sent to you together with this Statement.

If you are unable to attend and vote at the AGM, you may complete the Form of Proxy and deposit at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the holding of the meeting or any adjournment thereof either by hand, post, courier or electronic mail to bsr.helpdesk@boardroomlimited.com before the Form of Proxy lodgement cut-off time as mentioned above. Alternatively, the proxy form can be submitted by electronic means through the Share Registrar's website, Boardroom Smart Investor Online Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your proxy form electronically, also forty-eight (48) hours before the meeting. The completion and lodgement of the Form of Proxy shall not preclude you from attending and voting at the AGM should you subsequently wish to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

20. FURTHER INFORMATION

Shareholders are requested to refer to the SNS Appendix for further information.

Yours faithfully
For and on behalf of the Board of Directors

Dato' Zulkapli Bin Ahmad
Chairman, Independent Non-Executive Director

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Statement has been seen and approved by the Directors of SNS and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the omission of which, will make any statement herein misleading.

2. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at LPD, neither SNS nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on our financial position or business, and the Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially affect SNS Group's financial position or business.

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of SNS at No. 61, 2nd Floor, Jalan Sultan Nazrin Shah, 30250 Ipoh, Perak Darul Ridzuan, during office hours and on Mondays to Fridays (except public holidays) from the date of this Statement up to and including the date of the forthcoming AGM:

- (i) the Constitution of SNS;
- (ii) the audited consolidated financial statements of SNS for the past two (2) financial years ended 31 January 2024 and 31 January 2025.

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