

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 adviser immediately.

Bursa Malaysia Securities Berhad has only perused sections in respect of the proposed shareholders' mandate for the new recurrent related party transactions of a revenue or trading nature of this Circular on a limited review basis pursuant to the provisions of Practice Note 18 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements and, 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 due to your reliance upon the whole or any part of the contents of this Circular. You should rely on your own evaluation to assess the merits and risks of the Proposed Mandates (as defined herein) as set out in this Circular.



CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE:

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

The resolution set out in this Circular will be tabled at the 13th Annual General Meeting (AGM) of FGV Holdings Berhad ("FGV" or "the Company") to be held entirely on a fully virtual basis through live streaming and online remote voting from the broadcast venue at Alpha Meeting Room, Level 21, Wisma FGV, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia on Wednesday, 23 June 2021, at 11.00 a.m. The notice of the 13th AGM together with the Proxy Form, Administrative Details and this Circular are available on the Company's website.

Shareholders who are unable to participate in the 13th AGM may appoint Proxy(ies) to vote on their behalf. Where a Shareholder appoints two (2) Proxies, each Proxy appointed shall represent a minimum of one hundred (100) shares and the appointment of such Proxies shall not be valid unless the Shareholder specifies the proportion of his/her shareholding to be represented by each of such Proxy. The appointment of Proxy may be made in a hardcopy form or by electronic means. Please submit your Proxy Form in accordance with the notes and instructions printed therein. Please refer to the Annexure to the Proxy Form for further information on submission via e-Proxy.

Last date and time for lodging the Proxy Form
Date and time of the AGM

: Tuesday, 22 June 2021 at 1.00 p.m.
: Wednesday, 23 June 2021 at 11.00 a.m.

DEFINITIONS

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

Act	: Companies Act 2016 as amended from time to time and any re-enactment thereof
AGM	: Annual General Meeting of FGV
Audit Committee	: Audit Committee of FGV
Board	: Board of Directors of FGV
Bursa Securities	: Bursa Malaysia Securities Berhad
CMSA	: Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
CPO	: Crude Palm Oil
Delima Oil Products	: Delima Oil Products Sdn Bhd
Director	: (a) A director of FGV or its subsidiary, and shall have the meaning given in Section 2(1) of the CMSA; and (b) for the purpose of the disclosure of Related Parties pursuant to the Proposed Mandates, 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 as referred to in paragraph (a) above or chief executive officer of our Company or our subsidiary or holding company
EGM	: Extraordinary General Meeting of FGV
F Engineering	: Felda Engineering Services Sdn Bhd
F Properties	: Felda Properties Sdn Bhd
FAHC	: Felda Asset Holdings Company Sdn Bhd
FELDA	: Federal Land Development Authority
FELDA Group of Companies	: Collectively, FELDA and its subsidiaries
FFB	: Fresh fruit bunches
FGT	: FGV Grains Terminal Sdn Bhd
FGV or Company	: FGV Holdings Berhad
FGV Agri Services	: FGV Agri Services Sdn Bhd
FGV Bulkers	: FGV Bulkers Sdn Bhd
FGV Capital	: FGV Capital Sdn Bhd
FGV Group or our Group	: Collectively, FGV and its subsidiaries, excluding MSM Group of Companies

FGV Kernel Products	: FGV Kernel Products Sdn Bhd
FGV Marketing Services	: FGV Marketing Services Sdn Bhd
FGV Palm Industries	: FGV Palm Industries Sdn Bhd
FGV Prodata	: FGV Prodata Systems Sdn Bhd
FGV Refineries	: FGV Refineries Sdn Bhd
FGV Rubber Industries	: FGV Rubber Industries Sdn Bhd
FGV Security	: FGV Security Services Sdn Bhd
FGV Trading	: FGV Trading Sdn Bhd
FGV Transport	: FGV Transport Services Sdn Bhd
FGVPM	: FGV Plantations (Malaysia) Sdn Bhd
FYE	: Financial year ended or where the context otherwise requires, financial year ending
IT	: Information technology
KPF	: Koperasi Permodalan FELDA Malaysia Berhad
KPF-linked Subsidiaries	: FGV's subsidiaries in which KPF has effective shareholding, other than via FGV, of 10% or more
KPF Related Corporations	: Collectively, KPF and its subsidiaries
Ladang Kluang	: Ladang Kluang Sdn Bhd
Listing Requirements	Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
LPD	: 31 March 2021 being the latest practicable date prior to the printing of this Circular
Major Shareholder	<p>(a) A person who has an interest or interests in 1 or more voting shares in our Company and the number or aggregate number of those shares, is:</p> <ul style="list-style-type: none"> (i) 10% or more of the total number of voting shares in our Company; or (ii) 5% or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company <p>(b) For the purpose of the Proposed Mandates, 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 major shareholder of our Company or our subsidiary as referred to in paragraph (a) above</p>

MSM Group of Companies	: Collectively, MSM Holdings and its subsidiaries (MSM Prai Berhad, MSM Perlis Sdn Bhd, MSM Trading & Distribution Sdn Bhd, MSM Sugar Refinery (Johor) Sdn Bhd, MSM Trading International DMCC and MSM Logistics Sdn Bhd)
MSM Holdings	: MSM Malaysia Holdings Berhad
N/A	: Not applicable
PK	: Palm Kernel
PKE	: Palm Kernel Expeller
Proposed Mandates	: Collectively, the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate
Proposed New Shareholders' Mandate	: Proposed shareholders' mandate for the new RRPTs to be entered into by FGV Group as set out in Appendix I (B) of this Circular
Proposed Renewal of Shareholders' Mandate	: Proposed renewal of shareholders' mandate and provision of financial assistance for the existing RRPTs for FGV Group as set out in Appendix I (A) of this Circular
PUP	: Pontian United Plantations Berhad
Related Party(ies)	: A Director or Major Shareholder of our Company and persons connected with such Director or Major Shareholder as defined under the Listing Requirements
RM and sen	: Ringgit Malaysia and sen, respectively, the lawful currency of Malaysia
RRPT(s)	: Recurrent related party transaction(s) of a revenue or trading nature which is necessary for the day-to-day operations of FGV Group
Sale of packed products	: Sale of consumer and industrial packed products, including but not limited to cooking oil, margarine, creamer, etc.
SKSB	: Sri Kehuma Sdn Bhd
SMR	: Standard Malaysia Rubber
Transacting Parties	: The relevant companies under the FGV Group and the respective Related Parties
Yapidmas	: Yapidmas Plantation Sdn Bhd

All references to “**our Company**” or “**FGV**” in this Circular are to FGV Holdings Berhad, and references to “**our Group**” and “**FGV Group**” are to our Company and our subsidiaries. References to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company, or where the context otherwise requires, our subsidiaries.

All references to “**you**” and “**your**” in this Circular are to the shareholders of our Company.

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/or neuter genders and *vice versa*. References to persons shall include corporations.

Any reference to time of day or date in this Circular is a reference to Malaysian time or date, respectively.

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FGV HOLDINGS BERHAD

Reg. No. 200701042133 (800165-P)
(Incorporated in Malaysia)

Registered Office:
Level 21, Wisma FGV
Jalan Raja Laut
50350 Kuala Lumpur
Malaysia

28 April 2021

Board of Directors

Dato' Dzulkifli Abd Wahab (*Chairman, Non-Independent Non-Executive Director*)
Dato' Yusli Mohamed Yusoff (*Deputy Chairman, Independent Non-Executive Director*)
Dato' Shahrol Anuwar Sarman (*Non-Independent Non-Executive Director*)
Dr. Zunika Mohamed (*Non-Independent Non-Executive Director*)
Dato' Amiruddin Abdul Satar (*Non-Independent Non-Executive Director*)
Datin Hoi Lai Ping (*Independent Non-Executive Director*)
Dr. Nesadurai Kalanithi (*Independent Non-Executive Director*)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED MANDATES

1. INTRODUCTION

1.1 At our Company's 12th AGM held on 19 June 2020, our Company had obtained a shareholders' mandate for our Group to enter into RRPTs ("**2020 Shareholders' Mandate**"). The 2020 Shareholders' Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM, unless the authority for its renewal is obtained from our shareholders at the forthcoming AGM.

In addition to the renewal of the 2020 Shareholders' Mandate, our Company will also be seeking a shareholders' mandate for our Group to enter into new RRPTs and provision of financial assistance.

1.2 On 31 March 2021, our Board had announced its intention to seek shareholders' approval for the Proposed Mandates at our forthcoming AGM.

The purpose of this Circular is to provide you with the relevant information pertaining to the Proposed Mandates together with our Board's recommendation thereon and also to seek your approval for the resolution in respect of the Proposed Mandates to be tabled at our forthcoming AGM. The extract of the ordinary resolution on the Proposed Mandates is enclosed together with this Circular.

YOU ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION IN RELATION TO THE PROPOSED MANDATES TO BE TABLED AT OUR FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED MANDATES

2.1 The Proposed Mandates

Part E of Chapter 10 of the Listing Requirements provides that a listed issuer may seek its shareholders' mandate for related party transactions which are recurrent, of revenue or trading nature and which are necessary for the day-to-day operations of a listed issuer or its subsidiaries, subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year (based on the type of transactions, names of Related Parties involved in each type of transaction made and their relationship with the listed issuer), where the aggregate value, in relation to a listed issuer with a share capital of RM60.0 million and above, is as follows:
 - (i) the consideration, value of the assets, capital outlay or cost of the RRPTs is RM1.0 million or more; or
 - (ii) the percentage ratio of such RRPT is 1% or more;
- whichever is the higher;
- (c) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or person connected with such interested director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the transactions. An interested director or an interested major shareholder must ensure that persons connected with him or it abstain from voting on the resolution deliberating or approving the transactions; and
- (d) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of such transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured a shareholders' mandate pursuant to Paragraph 10.09(2) of the Listing Requirements, the provisions of Paragraph 10.08 of the Listing Requirements will not apply.

In the ordinary course of our business, our Group has entered into certain RRPTs and it is anticipated that the companies within our Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are as set out in Section 2.5 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

In respect of provision of financial assistance, Paragraph 3.4 of Practice Note 12 ("PN12") stipulates that notwithstanding Paragraph 3.2(d) of PN12 and subject to Paragraph 10.09 of the Listing Requirements and the other provisions of PN12, a listed issuer may obtain a mandate in respect of pooling of funds within the listed issuer's group of companies via a centralised treasury management function or such similar arrangements, which entails the provision of financial assistance by the listed issuer, its subsidiaries not listed on any stock exchange, or both, on a short or medium term basis provided that -

- (a) the listed issuer in seeking such a mandate in accordance with Paragraphs 8.23 and 10.09 of the Listing Requirements, must include in its circular, in addition to such other information as prescribed under the Listing Requirements, the estimated amounts or value of financial assistance ("Estimate"); and
- (b) notwithstanding Paragraph 10.09(2)(e) of the Listing Requirements, if the actual amount of financial assistance provided or rendered exceeds the Estimate, the listed issuer must immediately announce the same to Bursa Securities. If the percentage ratio of the amount of financial assistance provided or rendered in excess of the Estimate is 5% or more, the listed issuer must comply with Paragraph 10.08 of the Listing Requirements.

For purposes of pooling of funds:

- (i) "short or medium term basis" means for a duration not exceeding 3 years; and
- (ii) "group of companies" means the subsidiaries, associated company of the listed issuer and the listed issuer's immediate holding company which is listed;

Paragraph 8.23(2)(a) of the Listing Requirements states that where a listed issuer or its subsidiaries provide financial assistance to or in favour of the following:

- (a) directors or employees of the listed issuer or its subsidiaries;
- (b) persons to whom the provision of financial assistance is necessary to facilitate the ordinary course of business of the listed issuer or its subsidiaries or pursuant to the ordinary course of business of the listed issuer or its subsidiaries, such as the provision of advances to its sub-contractors; or
- (c) the subsidiaries, associated companies or joint arrangements of the listed issuer, the listed issuer (in the case of the subsidiaries providing financial assistance) or its immediate holding company which is listed,

the board of directors of the listed issuer must ensure that the provision of financial assistance referred to above is fair and reasonable to the listed issuer and is not to the detriment of the listed issuer and its shareholders.

In this regard, our Board proposes to seek a general mandate from our shareholders to enter into arrangements or transactions with the Related Parties, which are necessary for the day-to-day operations of our Group and are based on normal commercial terms, at arm's length, in the best interests of our Group, on terms that are not more favourable to the Related Parties than those generally available to the public, and will not be detrimental to our minority shareholders.

2.2 Validity period of the Proposed Mandates

The Proposed Mandates, if approved at our forthcoming AGM, shall take effect immediately upon the passing of the ordinary resolution proposed at our AGM to approve the Proposed Mandates and is subject to annual renewal. In this respect, the authority conferred by the Proposed Mandates shall only continue to be in force until:

- (a) the conclusion of our next AGM following our forthcoming AGM at which time it will lapse, unless the authority is renewed by a resolution passed at the said next AGM; or
- (b) the expiration of the period within which our next AGM after that date is required to be held pursuant to Sections 340(1) and (2) of the Act (excluding however such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by you in a general meeting,

whichever is the earliest.

Thereafter, your approval will be sought for the renewal of the Proposed Mandates at each subsequent AGM or at an EGM that may be held on the same day as the AGM, subject to a satisfactory review by our Audit Committee.

2.3 Principal activities of the FGV Group

As at the LPD, our principal activity is that of investment holding whilst the principal activities of our subsidiary companies are as follows:

Name of company	Effective equity interest (%)	Principal activities
Allied Engineering Consultancy Services Sdn Bhd	51.0	Provision of engineering consultancy services
Asian Plantations Limited	100.0	Investment holding
Asian Plantations Milling Sdn Bhd	100.0	Oil palm milling
Asian Plantations (Sarawak) Sdn Bhd	100.0	Investment holding
Asian Plantations (Sarawak) II Sdn Bhd	100.0	Investment holding
Asian Plantations (Sarawak) III Sdn Bhd	100.0	Investment holding
Bangsan Sdn Bhd	100.0	Investment holdings
BJ Corporation Sdn Bhd	100.0	Oil palm plantation
Blossom Plantations Sdn Bhd	100.0	Cultivation of oil palm

Name of company	Effective equity interest (%)	Principal activities
Bright Cow Industries Sdn Bhd	60.0	Manufacturing and trading of dairy products
Delima Oil Products Sdn. Bhd.	72.0	Processing and packaging of palm oil based products
Felda Engineering Services Sdn Bhd	51.0	Engineering services including project management, sale of industrial equipment and property management
Felda Global Ventures Indonesia Sdn Bhd	100.0	Under liquidation
Felda Global Ventures North America Sdn Bhd	100.0	Investment holding
Felda Global Ventures Perlis Sdn Bhd	100.0	Currently in process of annulment of winding-up process
Felda Holdings Bhd	100.0	Investment holding
Felda Properties Sdn Bhd	51.0	Property development and management, project management for mining and logging activities and acting as manager in managing certain projects on behalf of FELDA
Felda Travel Sdn Bhd	100.0	Travel and tour agent
Feltex Co Ltd	36.4	Processing and marketing of latex concentrate
FGV Agri Services Sdn Bhd	76.9	Production and sale of palm oil, cocoa, rat poison, fertilisers and oil palm seeds and provision of agricultural research services
FGV Agro Fresh Technology Sdn Bhd (formerly known as Agro Fresh Technology Group Sdn Bhd)	52.0	Retail sale of any kind of product over the internet, wholesale of other foodstuffs, wholesale of meat, fish, fruits and vegetables N.E.C
FGV Applied Technologies Sdn Bhd	100.0	Research and development of mechanisation, automation, milling, biomass, bio and oleochemicals, and food technology
FGV Biotechnologies Sdn Bhd	100.0	Processing and sale of biodiesel products
FGV Bulkers Sdn Bhd	86.3	Storing and handling export of palm oil, oleochemical products, latex concentrate and SMR
FGV Cambodia (L) Pte Ltd	100.0	Investment holding

Name of company	Effective equity interest (%)	Principal activities
FGV Capital Sdn Bhd	100.0	Undertake the business of all kinds of treasury services
FGV-CVC (Cambodia) Co Ltd	75.0	Production and export of rubber blocks and other processed rubber
FGV Dairy Farm Sdn Bhd	60.0	Engaged in the business breeding calves for producing milk, genetic improvement, supplying genetic materials and other related services
FGV Downstream Sdn Bhd	100.0	Investment holding
FGV Fertiliser Sdn Bhd	100.0	Manufacturing and selling of granulated compound fertilisers
FGV Grains Terminal Sdn Bhd	70.3	Handling, storage, transportation, mixing and blending of PK and grains
FGV Green Energy Sdn Bhd	60.0	Processing and sale of biodiesel products
FGV Integrated Farming Holdings Sdn Bhd (formerly known as FGV Leads Sdn Bhd)	100.0	Investment holding company
FGV Investment (L) Pte Ltd	100.0	Investment holding
FGV Johor Bulkers Sdn Bhd	73.1	Storing and handling of palm oil products
FGV Kalimantan Sdn Bhd	100.0	Investment holding
FGV Kernel Products Sdn Bhd	60.0	Buying and processing oil palm kernels, refined palm oil products and selling its products
FGV Logistics Sdn Bhd	90.0	Provision of transportation
FGV Marketing Services Sdn Bhd	36.7	Marketing of FGV Group's commodity products
FGV Myanmar (L) Pte Ltd	100.0	Investment holding
FGV Palm Industries Sdn Bhd	72.0	Investment holding and the provision of tolling services related to the processing of FFB into CPO and PK
FGV Plantations Sdn Bhd	100.0	Investment holding
FGV Plantations (Malaysia) Sdn Bhd	100.0	Production of FFB, rubber cup-lump and other agricultural products
FGV Prodata Systems Sdn Bhd	80.0	Provision of computer services, sale of computer software and equipment

Name of company	Effective equity interest (%)	Principal activities
FGV Products Sdn Bhd	100.0	Sales, marketing, and distribution of retail packed consumer products
FGV-PU India Pte Ltd	70.0	Sales regional office including market intelligence and business development work for India market
FGV R&D Sdn Bhd	100.0	Research and development
FGV Refineries Sdn Bhd	48.0	Tolling services of CPO and PK oil
FGV Research Sdn Bhd	100.0	Investment holding company
FGV Resources Sdn Bhd	100.0	Dormant
FGV Rubber Industries Sdn Bhd	71.4	Processing of raw latex to concentrated latex and SMR, manufacturing, trading and distribution of rubber related products
FGV Shared Services Centre Sdn Bhd	100.0	Provide transactional processing activities for finance and human resources function of FGV Group of companies.
FGV Security Services Sdn Bhd	51.0	Provision of security services
FGV Sugar Sdn Bhd	100.0	Investment holding
FGV Trading Sdn Bhd	100.0	Purchasing of oil palm FFB, processing, refining and sale of its finished products, and trading of commodities products
FGV Transport Services Sdn Bhd	51.0	Provision of liquid and general cargo transportation, courier and forwarding services and jetty operation services
FGV USA Properties, Inc	100.0	Operator of residential real estate in the United States of America
FNI Biofuel Sdn Bhd	72.0	Manufacturing of biomass fuel from empty fruit bunch
Fore River Transportation Corporation	100.0	Operation, management and maintenance of a railroad service
Fortune Plantation Sdn Bhd	100.0	Oil palm plantation
FS Oils Sdn Bhd	48.0	Under liquidation
F.W.Q. Enterprises (Pvt) Ltd	65.0	Provision of jetty services
Grand Performance Sdn Bhd	100.0	Oil palm plantation

Name of company	Effective equity interest (%)	Principal activities
Jubilant Paradise Sdn Bhd	60.0	Oil palm plantation
Incasetia Sdn Bhd	100.0	Oil palm plantation
Kilang Kelapa Sawit Pontian Sdn Bhd	100.0	Investment holding
Kronos Plantation Sdn Bhd	100.0	Oil palm plantation
Ladang Kluang Sdn Bhd	100.0	Cultivation of oil palm
Langsat Bulkers Sdn Bhd	73.1	Provision of bulking installation services for palm oil and related vegetable oil products
Malaysia Cocoa Manufacturing Sdn Bhd	100.0	Ceased operations in 2016
MSM Logistics Sdn Bhd	51.0	Provision of transportation services
MSM Malaysia	51.0	Investment holding
MSM Perlis Sdn Bhd	51.0	Raw sugar refining, and rubber and oil palm plantations
MSM Prai Berhad	51.0	Sugar refining, sales and marketing of sugar products and investment holdings
MSM Sugar Refinery (Johor) Sdn Bhd	51.0	Carry on the business in sugar product and by product and to import raw sugar and others for milling and refining of sugar
MSM Trading & Distribution Sdn Bhd	51.0	Buy and sell commodity products
MSM Trading International DMCC	51.0	Under liquidation
Plantation Resorts Sdn Bhd	100.0	Under liquidation
Pontian Fico Plantations Sdn Bhd	78.3	Investment holding, cultivation and purchase of oil palm, FFB, processing, extraction of CPO and PK for sale
Pontian Hillco Plantations Sdn Bhd	78.3	Cultivation of oil palm
Pontian Materis Plantations Sdn Bhd	78.3	Cultivation of oil palm and investment holding
Pontian Orico Plantations Sdn Bhd	78.3	Cultivation of oil palm and sales of oil palm seedlings
Pontian Pendirosa Plantations Sdn Bhd	78.3	Cultivation of oil palm and investment holding

Name of company	Effective equity interest (%)	Principal activities
Pontian Subok Plantations Sdn Bhd	78.3	Cultivation of oil palm
Pontian United Plantations Berhad	100.0	Investment holding and cultivation of oil palm
PT Bumi Agro Nusantara	100.0	Management and consulting services
PT Cashgrow Ventures	34.9	Commodity trading
PT Citra Niaga Perkasa	95.0	Oil palm plantation
PT Felda Indo Rubber	50.0	Under liquidation
PT Patisindo Sawit	72.7	Storing and handling export of vegetable oil
PT Temila Agro Abadi	95.0	Oil palm plantation
Rawajaya Sdn Bhd	100.0	Cultivation of oil palm
Redefined Land Sdn Bhd	100.0	Investment holdings
Sabahanya Plantations Sdn Bhd	100.0	Investment holding and cultivation of oil palm
South Asian Farms Sdn Bhd	100.0	Dormant
Sri Kehuma Sdn Bhd	100.0	Cultivation of oil palm
Tanah Emas Oil Palm Processing Sdn Bhd	100.0	Operation of a palm oil mill
TRT Europe GambH	100.0	Dormant
Twin Rivers Technologies Holdings Entreprises De Transformation De Graines Oleagineuses Du Quebec Inc.	100.0	Investment holding
Twin Rivers Technologies Holdings, Inc.	100.0	Investment holding
Twin Rivers Technologies Manufacturing Corporation	100.0	Procurement, processing and supply of fatty acids
Yapidmas Plantation Sdn Bhd	100.0	Cultivation of oil palm and provision of management services

2.4 Classes of Related Parties

The Proposed Mandates will apply to the following classes of Related Parties:

- (a) Directors;
- (b) Major Shareholders; and
- (c) person(s) connected to Directors and/or Major Shareholders.

2.5 Details of RRPTs

The class and nature of RRPTs which were entered into and are to be entered into by our Group are set out in Appendix I of this Circular.

Disclosure will be made in our Group's annual integrated report of the breakdown of the aggregate value of the RRPTs conducted during the financial year, providing information of types of transactions made, names of the Related Parties involved in each type of transaction, and their relationship with our Company pursuant to the Proposed Mandates in accordance with Paragraph 10.09(2) of the Listing Requirements and PN12.

2.6 Basis of estimated value of RRPTs

The estimated transaction values of the RRPTs, for which the Proposed Mandates are being sought, are based on estimated prevailing prices which are or will be formalised in agreements/ contracts to be entered into by relevant members of our Group with the Transacting Parties based on our Group's usual levels of transaction and on the projected business volume from the date of our forthcoming AGM to our next AGM. The actual value of transactions may, however, vary from the estimated value disclosed in Appendix I of this Circular should there occur any changes in the business, economic and/or competitive environment or due to fluctuations of crude palm oil prices.

Nevertheless, if the Proposed Mandates are approved, disclosure will be made in accordance with the Listing Requirements in our Group's annual integrated report for the FYE 31 December 2021 of the aggregate value of transactions conducted pursuant to the Proposed Mandates as approved during the financial year.

2.7 Threshold of authority

There is no specific threshold for approval of the RRPTs within our Company. However, all RRPTs are subject to the review and/or approval of the appropriate level of authority pursuant to the procedures as disclosed in Section 3 of this Circular. Where any Director has any interest (direct or indirect) in any RRPTs, such Director shall abstain from deliberation and voting on the matter. In any case, if it is determined that the guidelines and/or procedures stipulated in Section 3 of this Circular are inadequate, our Company will obtain a fresh shareholders' mandate to ensure that:

- (a) RRPTs will be conducted on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (b) such transaction will not be detrimental to the minority shareholders of our Company or prejudicial to the interest of our shareholders.

2.8 Benefits to FGV Group

The services and transactions as set out in Appendix I of this Circular are to be provided and entered into by the relevant subsidiaries under our Group in their ordinary course of business and on terms not more favourable to the Transacting Parties than those generally available to the public. These transactions are an integral part of our business and are intended to meet our business needs.

Our Board is of the view that the close working relationships and co-operation between the Transacting Parties will allow our Group to be more competitive in the provision of such services and operation of such transactions.

2.9 Amounts due and owing to FGV Group by the Related Parties

As at 31 December 2020, breakdown of the principal sum for the total outstanding amount due and owing by the Related Parties to our Group pursuant to the RRPTs (details of which are set out in Appendix I of this Circular) which exceeded the credit terms are as follows:

Nature of RRPT	Amount of the outstanding RRPT receivables			
	1 year or less	1 to 3 years	3 to 5 years	More than 5 years
	RM'000	RM'000	RM'000	RM'000
Provision of management and shared services by FGV Group to KPF-Linked Subsidiaries, MSM Group of Companies, FGV Trading and FELDA Group of Companies	13,414	-	-	-
Provision of raw materials, sale of palm oil products and rubber by FGV Group to KPF-linked Subsidiaries	1,200	-	-	-
Provision of advisory and laboratory analysis services, sales of seeds palm, seedlings, rait bait and agricultural products, supply of fertiliser, and fertilisers recommendation services by KPF-Linked Subsidiaries to FGV Group, FELDA Group of Companies and KPF Related Corporations	4,100	101	-	-
Provision of tank, storage and warehouse rental by FGV Group to KPF-linked Subsidiaries	107	-	-	-
Computer and printer rentals; sale and renting of IT services; rental and service of computers by FGV Prodata to FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations and Yayasan Felda	8,059	6,305	5,016	91
Provision of security services by KPF-linked Subsidiaries to FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations and Yayasan Felda	4,969	8,378	5,920	557
Provision of logistic services (including courier, transportation, freight forwarder services) by KPF-linked Subsidiary to FGV Group, MSM Group of Companies, FELDA Group of Companies and KPF Related Corporations	8,604	42	64	82
Provision of travel and accommodation services by FGV Group to FELDA Group of Companies, KPF Related Corporations and KPF-linked Subsidiaries	33	109	65	-
Provision of rental for buildings/ houses / office / warehouse at various places by KPF-linked Subsidiaries to FGV Group, FELDA Group of Companies and KPF Related Corporations	52	-	-	-
Sale of packed products by KPF-linked Subsidiaries to KPF Related Corporation, FGV Group and FELDA Group of Companies	252	-	1,546	-

Nature of RRPT	Amount of the outstanding RRPT receivables			
	1 year or less	1 to 3 years	3 to 5 years	More than 5 years
	RM'000	RM'000	RM'000	RM'000
Provision of tolling services, electricity and steam (biomass) by KPF-linked Subsidiaries to FGV Group and Felda Group of Companies	1,963	8,763	-	-
Provision of maintenance services by FGV Group to FELDA Group of Companies, KPF Related Corporations and KPF-linked Subsidiaries	126	314	-	-
Supply of fertiliser by FGV Group to FELDA Group of Companies, KPF-linked Subsidiaries and KPF Related Corporations	81,774	3,408	-	-
TOTAL	124,653	27,420	12,611	730

Note:

The overdue amount from Felda Group of Companies and KPF-Related Corporations are subjected to late payment charges.

Save as disclosed above, no late payment charges were imposed on the above overdue amounts as our Company had reviewed the outstanding amounts and is of the opinion that the overdue amounts were part of the normal business transactions between our Group and the Related Parties being long term business partners. The management has and will continuously review and hold discussions with the Related Parties for early settlement of the outstanding amounts due.

Our Board is of the opinion that the overdue amounts are closely monitored to ensure early settlement by the Related Parties and that proper steps are taken by the management to pursue any amount that is long overdue by the Related Parties to mitigate the irrecoverability of any such amount. This includes the management engaging in prompt discussions with the corresponding Related Parties and procuring the settlement arrangements to reduce the outstanding amount due. The amount recovered as at LPD since 31 December 2020 amounted to RM80,014,925. There is no overdue amount being written off or settled partially before writing off in the past 5 years, save for RM77,750 which has been written off in February 2021 after a partial repayment of RM68,000.

3. REVIEW PROCEDURES FOR THE RRPTs

Our Company has established the following methods and procedures to ensure that RRPTs have been or will be undertaken on transaction prices and terms not more favourable to the Transacting Parties than those generally available to the public and not to the detriment of our minority shareholders:

- (a) all members of our Group are made aware of the requirements relating to RRPTs;
- (b) the RRPTs are to be undertaken on arm's length basis and on normal commercial terms, i.e. on terms which are no more favourable to the interested parties than those extended to third parties/public, and are not detrimental to the minority shareholders;
- (c) the RRPTs must be transacted on terms which are comparable to at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities. The contemporaneous pricing test are as follows:

- (i) comparison of the particular RRPT with 2 unrelated third parties for similar products/services and/or quantities transacted; or
- (ii) comparison of the particular RRPT with any other 2 external sources for similar products/ services and/or quantities.

These RRPTs are at commercial transaction prices and terms, and the approval of the transactions are based on the normal sales and purchases procedures and the authority limits of our Group;

- (d) where both contemporaneous pricing tests in (c) could not be performed, to present to the Audit Committee:
 - (i) the justification for the transaction pricing; and
 - (ii) confirmation that the pricing is not detrimental to our Group.

In addition, the transaction price for such RPPTs must be approved by our Board;

- (e) our support divisions and each member of our Group must ensure that proper records of RRPTs are maintained and must monitor the actual RRPTs transacted against the mandate on a monthly basis;
- (f) our support divisions and each member of our Group must submit RRPT reports for quarter and cumulative periods to our Group's finance division for the purpose of quarterly Audit Committee reporting;
- (g) our Group's finance division shall compile the quarterly RRPT information for reporting to the Audit Committee;
- (h) at any time, where the aggregate actual value of the mandated RRPTs (excluding provision of financial assistance) is anticipated to exceed the aggregate estimate value by 10% or more, our Group's Chief Financial Officer shall advise the corresponding heads of reportable segments and corporate centres, and the Chief Executive Officers of the affected subsidiaries to immediately prepare the necessary papers for our Group's Chief Financial Officer to recommend to the Audit Committee for our Board's approval;
 - (i) Audit Committee shall review our Group's internal audit reports on yearly assessment of RRPT policies and procedures; and
 - (j) in the event that a member of the Audit Committee or our Board has an interest and/or deemed interest in any particular RRPT, he or she shall declare his or her interest in the RRPT, refrain from any deliberation and abstain from voting on the matter at the Audit Committee meeting or our Board meeting (as applicable) in respect of the RRPT in question or at the EGM or AGM to be convened for that purpose.

4. STATEMENT BY THE AUDIT COMMITTEE

The Audit Committee has reviewed the procedures on the RRPTs mentioned in Section 3 of this Circular and is of the view that the stipulated procedures are:

- (a) adequate to monitor, track and identify RRPTs in a timely and orderly manner as these procedures and processes are reviewed annually; and
- (b) sufficient to ensure that the RRPTs are not more favourable to the Related Parties than those generally available to the public and, not to the detriment of our Company's minority shareholders.

5. RATIONALE FOR THE PROPOSED MANDATES

The Proposed Mandates, subject to annual review and renewal, will enable our Group to carry out RRPTs necessary for the respective day-to-day operations and, will eliminate the need to frequently make announcements to Bursa Securities; convene separate general meetings and/or seek your approval as and when RRPTs comprised within the Proposed Mandates arise. In this respect, the Proposed Mandates are intended to save administrative time and expenses which could be better utilised by our Group to pursue its corporate objectives and realise business opportunities in a more timely and effective manner.

The provision of financial assistance by FGV Capital to our Group will enable our Group to optimise the corresponding deposit and funding rate by managing our Group's (including KPF-linked Subsidiaries) cash at FGV Capital, for purposes of intercompany liquidity management.

6. EFFECTS OF THE PROPOSED MANDATES

The Proposed Mandates are not expected to have any effect on our share capital and our substantial shareholders' shareholdings in our Company and, are not expected to have any material effect on the earnings, net assets and gearing of our Group.

7. APPROVAL REQUIRED

The Proposed Mandates are subject to your approval being obtained at our forthcoming AGM.

8. INTERESTS OF OUR DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

As at the LPD, the direct and indirect shareholdings of the interested Directors, Major Shareholders of our Company and/or persons connected with them are as follows:

	Direct Interest		Indirect Interest	
	No. of Shares	% of Shares	No. of Shares	% of Shares
Interested Directors				
Dato' Amiruddin Abdul Satar ⁽¹⁾	-	-	-	-
Dato' Shahrol Anuwar Sarman ⁽²⁾	-	-	-	-
Dato' Dr. Othman Haji Omar ⁽³⁾	-	-	-	-
Mohd Hassan Ahmad ⁽⁴⁾	-	-	-	-
Interested Major Shareholders				
FELDA	2,394,584,391	65.64	⁽⁵⁾ 452,921,192	12.42
FAHC	452,921,192	12.42	-	-
Interested Persons Connected				
KPF	107,709,908	2.95	-	-
Yayasan Felda	-	-	-	-

Notes:

- (1) Dato' Amiruddin Abdul Satar is a representative of FELDA on the Board of Directors of FGV. He is also on the Board of Directors of FELDA and Board of Trustees of Yayasan Felda.
- (2) Dato' Shahrol Anuwar Sarman is on the Board of Directors of FGV and FELDA.

- (3) Dato' Dr. Othman Omar is a former representative of FELDA on the Board of Directors FGV until 26 October 2020. He was also on the Board of Directors of FELDA and Board of Trustees of Yayasan Felda during his tenure with FGV.
- (4) Mohd Hassan Ahmad is a former common director in the Board of Directors of FGV and FELDA. He resigned as a director of FGV on 31 October 2020.
- (5) Deemed interested by virtue of its interest in FAHC pursuant to Section 8 of the Act.

Based on details as disclosed in Appendix I of this Circular, Dato' Amiruddin Abdul Satar, Dato' Shahrol Anuwar Sarman, Dato' Othman Omar and Mohd Hassan Ahmad, being interested Directors ("Interested Directors"), have abstained from Board deliberations and voting in relation to the Proposed Mandates. Dato' Amiruddin Abdul Satar and Dato' Shahrol Anuwar Sarman will also continue to abstain from Board deliberations and voting in relation to the Proposed Mandates. The Interested Directors will also abstain from voting in respect of their direct and/or indirect shareholdings in the Company (where applicable) on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

FELDA and FAHC being interested Major Shareholders, will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

FELDA, FAHC and the Interested Directors have respectively undertaken to ensure that persons connected with them will also abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

Yayasan Felda and KPF are persons connected to FELDA. Yayasan Felda does not have any direct or indirect shareholding in FGV or any FGV subsidiaries. KPF, however, holds 2.95% direct interest in FGV. KPF also has effective shareholdings of 10% or more in KPF-Linked Subsidiaries. Accordingly, KPF and Yayasan Felda will abstain from voting in respect of its direct and/or indirect shareholdings on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

Save as disclosed, none of the other Directors or Major Shareholders and persons connected with them has any interest, direct or indirect, in the Proposed Mandates.

9. DIRECTORS' RECOMMENDATION

Our Board (save for Dato' Amiruddin Abdul Satar and Dato' Shahrol Anuwar Sarman), having considered all aspects of the Proposed Mandates, is of the opinion that the Proposed Mandates are in the best interests of our Company.

Accordingly, our Board (save for Dato' Amiruddin Abdul Satar and Dato' Shahrol Anuwar Sarman) recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Mandates to be tabled at our forthcoming AGM.

10. AGM

Our 13th AGM will be held entirely on a fully virtual basis through live streaming and online remote voting from the broadcast venue at Alpha Meeting Room, Level 21, Wisma FGV, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia on Wednesday, 23 June 2021, at 11.00 a.m., or any adjournment thereof, for the purpose of considering and if thought fit, passing the ordinary resolution to give effect to the Proposed Mandates.

No Shareholders/Proxy(ies)/Corporate Representatives from the public will be physically present or will be allowed admittance at the broadcast venue on the day of the 13th AGM. Therefore, Shareholders are strongly advised to participate and vote remotely via LUMI AGM facilities.

Shareholders who are unable to participate in the 13th AGM may appoint Proxy(ies) to vote on their behalf. Where a Shareholder appoints two (2) Proxies, each Proxy appointed shall represent a minimum of one hundred (100) shares and the appointment of such Proxies shall not be valid unless the Shareholder specifies the proportion of his/her shareholding to be represented by each of such Proxy. The appointment of Proxy may be made in a hardcopy form or by electronic means. Please submit your Proxy Form in accordance with the notes and instructions printed therein. Please refer to the Annexure to the Proxy Form for further information on submission via e-Proxy.

11. FURTHER INFORMATION

You are requested to refer to the Appendices for further information.

Yours faithfully
For and on behalf of the Board of
FGV HOLDINGS BERHAD

Dato' Yusli Mohamed Yusoff
Deputy Chairman, Independent Non-Executive Director

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DETAILS OF RRPTS

APPENDIX I

A. Details of the RRPTs entered into by FGV Group with Related Parties under the Proposed Renewal of Shareholders' Mandate

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			Estimated value as disclosed in the circular dated 28 May2020 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
1.	KPF-Linked Subsidiaries, MSM Group of Companies & FGV Trading	FGV Group	Interested Major Shareholders: <ul style="list-style-type: none"> • FELDA • FAHC Interested Directors: <ul style="list-style-type: none"> • Dato' Amiruddin Shahrol • Dato' Anuwar Sarman • Dato' Dr. Ohman Hajji Omar • Mohd Hassan Ahmad Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> • Please refer Appendix II Interested person connected: <ul style="list-style-type: none"> • KPF 	Refer notes (2), (3), (4), (6), (7), (8), (9)	119,300	27,475	N/A	71,700
2.	FGV Group	KPF-Linked Subsidiaries	Interested Major Shareholders: <ul style="list-style-type: none"> • FELDA • FAHC Interested Directors: <ul style="list-style-type: none"> • Dato' Amiruddin Shahrol 	Refer notes (2), (3), (4), (6), (7), (8), (9)	Supply of fertiliser, oil palm seeds and fertilisers recommendation services	800	842	N/A
					Rental for buildings/ houses at various places having rental period of	2,000	1,184	N/A
								1,600

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			Estimated value as disclosed in the circular dated 28 May2020	Actual value transacted from the last AGM to the LPD		
			<p>Interested Major Shareholders/ Directors and persons connected with them</p> <ul style="list-style-type: none"> • Dato' Shahrol Anuwar • Dato' Sarmam • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad <p>Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II</p> <p>Interested person connected: • KPF</p>	<p>Nature of RRPT</p> <p>less than 3 years on pro-rated monthly or annual instalments basis, for purposes of offices, store rooms, laboratories, pump houses, staff squatters and etc.</p>				
3.	FGV Group, FELDA Group of Companies	KPF-linked Subsidiaries	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> • FELDA • FAHC <p>Interested Directors:</p> <ul style="list-style-type: none"> • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar • Dato' Sarmam • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad <p>Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II</p> <p>Interested person connected: • KPF</p>	<p>Provision of engineering consultancy and project management services</p>	100	-	N/A	145,000

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾
	Recipient	Provider					
4.	FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations, Yayasan Felda	FGV Prodata	Interested Major Shareholders: <ul style="list-style-type: none"> • FELDA • FAHC Interested Directors: <ul style="list-style-type: none"> • Dato' Amiruddin Satar • Dato' Shahrol Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> • Please refer Appendix II Interested person connected: <ul style="list-style-type: none"> • KPF • Yayasan Felda 	Refer notes (2), (3), (4), (5), (6), (7), (8), (9)	Computer and printer rentals; sale and renting of IT services; rental and service of computers	110,900	49,182
5.	FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations, Yayasan Felda	KPF-linked Subsidiaries	Interested Major Shareholders: <ul style="list-style-type: none"> • FELDA • FAHC Interested Directors: <ul style="list-style-type: none"> • Dato' Amiruddin Satar • Dato' Shahrol Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad 	Refer notes (2), (3), (4), (5), (6), (7), (8), (9)	Provision of security services	95,600	40,953

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Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
			Interested Major Shareholders/ Directors and persons connected with them				
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
			Interested person connected: • KPF • Yayasan Felda				
6.	FGV Group, MSM Group of Companies, KPF Related Corporations	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of logistic services (including courier, freight services)	279,200	149,678
			Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad				
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
			Interested person connected: • KPF				
7.	FELDA Group of Companies, KPF Related Corporations	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Jetty commissions; provision of courier services	2,700	716

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Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
			Interested Major Shareholders/ Directors and persons connected with them				
8.	MSM Group of Companies, FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related Corporations	FGV Group	Interested Directors: • Dato' Amiruddin Satar • Dato' Shahrol Sarman • Dato' Dr. Othman Hajji Omar • Mohd Hassan Ahmad Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II Interested person connected: • KPF	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of travel and accommodation services	4,400 476 N/A 4,400

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Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Estimated value as disclosed in the circular dated 28 May2020	Actual value transacted from the last AGM to the LPD	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾
	Recipient	Provider							
			Interested Major Shareholders/ Directors and persons connected with them						
11.	FELDA Group of Companies, KPF-Linked Subsidiaries, KPF Related Corporations	FGV Group	<ul style="list-style-type: none"> • Mohd Hassan Ahmad Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> • Please refer Appendix II Interested person connected: <ul style="list-style-type: none"> • KPF 	rated monthly or annual instalments basis					

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾		
	Recipient	Provider							
12.	FGV Group, FELDA Group of Companies	KPF-linked Subsidiaries	Interested Major Shareholders/ Directors and persons connected with them	Refer notes (2), (3), (4), (6), (7), (8), (9)	Supply of steam and electricity	9,900	3,483	N/A	9,900
13.	FGV Group, FELDA Group of Companies, KPF Related Corporations	KPF-Link Subsidiaries, FGV Trading	Interested Major Shareholders:	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of raw materials, sale of palm oil products	2,940,100	1,658,092	N/A	2,839,000

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
			Interested Major Shareholders/ Directors and persons connected with them				
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
			Interested person connected: • KPF				
14.	FELDA Group of Companies, KPF-linked Subsidiaries, MSM Group of Companies, KPF Related Corporations	FGV Group	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Sale of fertiliser 214,600	148,931	N/A 254,500
			Interested Directors: • Dato' Satar • Dato' Shahrol • Sarman	Abdul Anuwar			
				• Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad			
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
			Interested person connected: • KPF				
15.	FGV Group	FELDA	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Purchase of rubber 297,000	114,740	N/A 300,000
			Interested Directors: • Dato' Amiruddin	Abdul			

Item	Transacting Parties Recipient Provider	Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate Estimated value as disclosed in the circular dated 28 May2020 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable) (RM'000)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾
16.	KPF-linked subsidiaries	FGV Capital	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of financial assistance to the FGV Group on a short or medium term basis (i.e. for a duration of not exceeding 3 years)	800,000	390,807	N/A
			Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad	Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II	Interested person connected: • KPF	800,000		

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
17. FGV Group	KPF-linked Subsidiaries	Interested Major Shareholders/ Directors and persons connected with them	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of tolling services – CPO & PK	825,500	487,129
			Interested Directors: • Dato' Amiruddin • Dato' Satar • Dato' Shahrol • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad				N/A
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				778,700
			Interested person connected: • KPF				
18. FGV Bulkers	FELDA	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Leasing land at Plentong, Johor (Terminal T4X) having lease/rental period of less than 3 years on monthly or annual instalments basis	200	113	N/A
		Interested Directors: • Dato' Amiruddin • Dato' Satar • Dato' Shahrol • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad					200

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Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			Estimated value as disclosed in the circular dated 28 May2020 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
			Interested Major Shareholders/ Directors and persons connected with them					
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II					
			Interested person connected: • KPF					
19.	KPF-linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGVPM	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	3,400	347	N/A	3,400
			Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol • Sarmam • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad	Provision of maintenance services for Infra Sabah (i.e. Operations and maintenance of the electric power station and water treatment plant)				
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II					
			Interested person connected: • KPF					
20.	FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related	FGV Group	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	1,100	681	N/A	1,000
			Interested Directors: • Dato' Amiruddin Abdul					

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
			Interested Major Shareholders/ Directors and persons connected with them				
21.	KPF-linked Subsidiaries	FGV Group	<p>Satar</p> <ul style="list-style-type: none"> • Dato' Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> • Please refer Appendix II <p>Interested person connected:</p> <ul style="list-style-type: none"> • KPF 				

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			Estimated value as disclosed in the circular dated 28 May2020 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
22.	KPF-linked Subsidiaries	FGV Group	Interested Major Shareholders/ Directors and persons connected with them	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	25,300	9,796	N/A
				Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad				23,100
				Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
				Interested person connected: • KPF				
23.	FGV Group, MSM Group of Companies	KPF Related Corporations	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Food and beverage services	1,000	3	N/A
			Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad					-
								Refer note (10)

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
			Interested Major Shareholders/ Directors and persons connected with them				
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
			Interested person connected: • KPF				
24.	FGV Group	KPF-linked Subsidiaries, FGT	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Villa, land and warehouse rental for a period of less than 3 years on pro-rated monthly or annual installments basis	600	343
			Interested Directors: • Dato' Satar • Dato' Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad	Abdul Shahrol Anuwar			N/A
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II				
			Interested person connected: • KPF				
25.	KPF-linked Subsidiaries	FGV Group	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of research and development services	20,700	17,255
			Interested Directors: • Dato' Amiruddin Abdul				N/A
							29,900

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			Estimated value as disclosed in the circular dated 28 May2020 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
			Interested Major Shareholders/ Directors and persons connected with them		Satar • Dato' Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad	Anuwar Shahrol		
26.	FGV Group, FELDA Group of Companies, KPF Related Corporations	KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad	Anuwar Shahrol	Provision of advisory and laboratory services, sales of seeds palm, seedlings, rat bait and agricultural products	61,500 31,083 N/A 61,700

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
27.	FELDA Group of Companies	FGV Group	Interested Major Shareholders/ Directors and persons connected with them	Refer notes (2), (3), (4), (6), (7), (8), (9)	200	-	N/A
28.	FGV Group, KPF Related Corporations	MSM Group of Companies, KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC	Villa rental for a period of less than 3 years on pro-rated monthly or annual instalments basis	200	-	200

Interested Directors (KPF-Linked Subsidiaries):
• Please refer Appendix II

Interested person connected:
• KPF

Interested Major Shareholders:
• FELDA
• FAHC

Interested Directors:
• Dato' Amiruddin Abdul Satar
• Dato' Shahrol Anuwar
• Sarman
• Dato' Dr. Othman Haji Omar
• Mohd Hassan Ahmad

Refer notes (2), (3), (4), (6), (7), (8), (9)

Office, building and warehouse rental having rental period of less than 3 years on pro-rated monthly or annual instalments basis

Office, building and warehouse rental having rental period of less than 3 years on pro-rated monthly or annual instalments basis

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate	Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider					
		Interested Major Shareholders/ Directors and persons connected with them	Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II Interested person connected: • KPF				
29.	FGV Group	MSM Group of Companies	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Supply of molasses and sugar products	12,000	31 N/A 3,100
			Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad				
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II Interested person connected: • KPF				
30.	FGV Group, MSM Group of Companies	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Sale of packed products	4,300	152 N/A 624,900
			Interested Directors: • Dato' Amiruddin Abdul				

Item	Recipient	Provider	Transacting Parties	Nature of relationship as at the LPD	Nature of RRPT	2020 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
						Estimated value as disclosed in the circular dated 28 May2020 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
			Interested Major Shareholders/ Directors and persons connected with them	Satar • Dato' Shahrol • Dato' Sarman • Dr. Othman Haji Omar • Mohd Hassan Ahmad					
				Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II					
				Interested person connected: • KPF					
31.	FGV Group	KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC	Refer notes (2), (3), (4), (6), (7), (8), (9)	Purchase of Palm Kernel Expeller (PKE)	7,000	50	N/A	-
			Interested Directors: • Dato' Amiruddin Abdul • Satar • Dato' Shahrol • Dato' Sarman • Dr. Othman Haji Omar • Mohd Hassan Ahmad					Refer note (10)	
			Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II						
			Interested person connected: • KPF						
			Total	10,394,000	6,211,781				10,436,100

B. Details of the RRPTs to be entered into by FGV Group with Related Parties under the Proposed New Shareholders' Mandate

Item	Transacting Parties	Interested Major Shareholders/Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
Recipient	Provider				
1.	FGV Group, MSM Group of Companies, KPF-Linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	Interested Major Shareholders: <ul style="list-style-type: none"> • FELDA • FAHC Interested Directors: <ul style="list-style-type: none"> • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> • Please refer Appendix II Interested person connected: <ul style="list-style-type: none"> • KPF 	Refer notes (2), (3), (4), (6), (7), (8), (9)	Provision of logistic services; Jetty commissions	305,100
2.	KPF-Linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGV Group	Interested Major Shareholders: <ul style="list-style-type: none"> • FELDA • FAHC Interested Directors: <ul style="list-style-type: none"> • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> • Please refer Appendix II Interested person connected: <ul style="list-style-type: none"> • KPF 	Refer notes (2), (3), (4), (6), (7), (8), (9)	Commission on sale of PKE/Animal Feed 700

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT (RM'000)	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			
3.	KPF-linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGV Group	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> • FELDA • FAHC <p>Interested Directors:</p> <ul style="list-style-type: none"> • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> • Please refer Appendix II <p>Interested person connected:</p> <ul style="list-style-type: none"> • KPF 	<p>Refer notes (2), (3), (4), (6), (7), (8), (9)</p> <p>Sale of rice</p>	8,800
4.	FGV Group	MSM Group of Companies	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> • FELDA • FAHC <p>Interested Directors:</p> <ul style="list-style-type: none"> • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> • Please refer Appendix II <p>Interested person connected:</p> <ul style="list-style-type: none"> • KPF 	<p>Refer notes (2), (3), (4), (6), (7), (8), (9)</p> <p>Lease of land having lease/ rental period of more than 3 years on pro-rated monthly or quarterly or annual instalments basis</p>	4,000

Item	Transacting Parties		Nature of relationship as at the LPD	Nature of RRPT	Estimated value from forthcoming AGM on 19 June 2021 to next AGM ⁽¹⁾ (RM'000)
	Recipient	Provider			
5. KPF-Linked Subsidiaries	FELDA Group of Companies	<p>Interested Major Shareholders/ Directors and persons connected with them</p> <ul style="list-style-type: none"> • FELDA • FAHC <p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Dato' Dr. Othman Haji Omar • Mohd Hassan Ahmad <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> • Please refer Appendix II <p>Interested person connected:</p> <ul style="list-style-type: none"> • KPF 	Refer notes (2), (3), (4), (6), (7), (8), (9)	Lease of land having lease/ rental period of more than 3 years on pro-rated monthly or quarterly or annual installments basis	13,600

Notes:

- (1) The estimated value shown above represents the best estimates by our management. Accordingly, the actual transacted values may vary and are subject to change.
- (2) FELDA is a Major Shareholder of FGV with 65.64% direct interest and 12.42% indirect interest in FGV through its direct shareholdings in FAHC, a wholly-owned subsidiary of FELDA.
- (3) FAHC is a Major Shareholder of FGV with 12.42% direct interest in FGV.
- (4) KPF holds 2.95% direct interest in FGV and is a person connected to FELDA.
- (5) Yayasan Felda is a person connected to FELDA.

- (6) KPF, a person connected to FELDA, is also a Major Shareholder in KPF-Linked Subsidiaries. Refer to Appendix II for details of:
 - (i) KPF's shareholdings in KPF-Linked Subsidiaries; and
 - (ii) KPF's representatives in respective KPF-Linked Subsidiaries.
- (7) Dato' Amiruddin Abdul Satar is a representative of FELDA on the Board of Directors of FELDA and Board of Trustees of Yayasan Felda.
Dato' Shahrol Anuwar Sarman is on the Board of Directors of FGV and FELDA.
- (8) Dato' Dr. Othman Haji Omar is a former representative of FELDA on the Board of FGV until 26 October 2020. He was also on the Board of Directors of FELDA and Board of Trustees of Yayasan Felda during his tenure with FGV.
- (9) Mohd Hassan Ahmad is a former common director in FGV and FELDA. He resigned as a director of FGV on 31 October 2020.
- (10) Renewal of mandate is not sought.

C. Addresses of Properties Rented

The addresses of properties rented by the Related Parties as set out in Item A and B of Appendix I are as follows:

No.	Reference	Recipient	Provider	Address
1	Item 2 (Page A-1)	FGV Group	KPF-Linked Subsidiaries	Sahabat 6, 17 & 59 Estates, Kampung Cenderawasih, 91150 Lahad Datu, Sabah
				Bukit Besar Estates, Jalan Felda Bukit Besar, Kemajuan Tanah (Felda) Bukit Besar, 81450 Gugusan Taib Andak, Johor
				Pusat Penyelidikan Pertanian Tun Razak, Bandar Jengka, 26400 Bandar Tun Razak, Pahang
				FGV Innovation Center (Biotechnology), Bandar Baru Enstek, 71760 Nilai, Negeri Sembilan
				FGV Innovation Center (Beneficial Microbe), Bandar Baru Enstek, 71760 Nilai, Negeri Sembilan
				FGV Innovation Center (Food Technology), Bandar Baru Enstek, 71760 Nilai, Negeri Sembilan
				Mini Mill, Pusat Penyelidikan Pertanian Tun Razak, Bandar Jengka, 26400 Bandar Tun Razak, Pahang
2	Item 10 (Page A-6)	FGV Group, MSM Group of Companies	FELDA Group of Companies, KPF Related Corporations	Ground floor, Felda CITI Jalan Maktab 6, Off Jalan Perumahan Gurney, 54000 Kuala Lumpur
				Tingkat Bawah, Blok D, Anjung FELDA, Jalan Maktab, 54000 Kuala Lumpur
				Felda Wilayah Temerloh, Zon Timur, Jalan Ahmad Shah, 28000 Temerloh, Pahang
				Kompleks Pejabat-Pejabat Felda, 72120 Bandar Seri Jempol, Negeri Sembilan
				Pejabat Wilayah FGVSSSB Jengka, Bangunan Felda Kompleks PPTR, 26400 Bandar Jengka, Pahang
				Pejabat Wilayah FGVSSSB Kuala Lipis, Pejabat FELDA Kuala Lipis, Jalan Residen, 27200 Kuala Lipis, Pahang
				Pejabat Wilayah FGVSSSB Terengganu, Pejabat FELDA Terengganu, Lot 10262 Tepoh, Mukim

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No.	Reference	Recipient	Provider	Address
				<p>Kuala Nerus, 21060 Kuala Terengganu, Terengganu</p> <p>Lapang Sasar, Pusat Latihan Polis Bantuan, Felda Bukit Rokan, 73200 Gemencheh, Negeri Sembilan</p> <p>Lot No.10 & 13, Bangunan Kompleks Pejabat Felda Wilayah Sahabat, Jalan Gelugur, Bandar Sahabat, 91150 Lahad Datu, Sabah</p> <p>Pejabat Wilayah Kuala Lipis, Jalan Bukit Residen, 27200 Kuala Lipis, Pahang</p> <p>Pejabat Wilayah Temerloh, Jalan Haji Ahmad Shah, 28000 Temerloh, Pahang</p> <p>Pejabat Felda Wilayah Terengganu, Lot 10262 Tepoh Mukim Kuala Nerus Terengganu, Kampung Bukit Wan, 21060 Kuala Terengganu, Terengganu</p>
3	Item 18 (Page A-11)	FGV Bulkers	FELDA	PLO 90, Jalan Besi 2, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor
4	Item 20 (Page A-12)	FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related Corporations	FGV Group	<p>Unit A,B & C, Located on Lot No. H.S (D) 16090 P.T. No. 4, Seksyen 15, Bandar Shah Alam, Petaling, Selangor Darul Ehsan being postal address Lot No. 3, Persiaran Selangor, Seksyen 15, 40200 Shah Alam, Selangor</p> <p>Pejabat Felda Cawangan Kluang, Km 4, Jalan Batu Pahat, 86000 Kluang, Johor</p> <p>Lot No. PTB 7918, Jalan Taruka, Off Jalan Datin Halimah, 80350 Johor Bahru, Johor</p> <p>No. 7, Lorong Enggang 31, Taman Keramat, 54200 Kuala Lumpur</p> <p>Pejabat Felda Wilayah Jempol, Jalan Dato' Khatib, Kompleks Bangunan Felda, 72120, Bandar Seri Jempol, Negeri Sembilan</p>
5	Item 21 (Page A-13)	KPF-linked Subsidiaries	FGV Group	<p>Kompleks Syarikat-Syarikat Felda, Lot 3, Seksyen 15, Persiaran Selangor, 40200 Shah Alam, Selangor</p> <p>1/6, Jalan Pelabuhan 3, Bukit Tanjung Gelang, 26080 Kuantan, Pahang</p>
6	Item 24 (Page A-15)	FGV Group	KPF-linked Subsidiaries, FGT	<p>Lot 129, Lorong Pukal 1, Pelabuhan Johor, 81700 Pasir Gudang, Johor</p> <p>PLO 238, Jalan Timah 1, Kawasan Perindustrian</p>

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No.	Reference	Recipient	Provider	Address
				Pasir Gudang, 81700 Pasir Gudang, Johor Ruangan G1, Gudang FGVKPSB, Taman King Fook Utara, Batu 3 1/2, Jalan Utara, 91000 Tawau, Sabah
7	Item 27 (Page A-17)	FELDA Group of Companies	FGV Group	Villa F8, Taman Rekreasi Air Panas (TRAP) Sungai Klah, 36000 Sungkai, Perak
8	Item 28 (Page A-17)	FGV Group, KPF Related Corporations	MSM Group of Companies, KPF-Linked Subsidiaries	Ruangan G2, Gudang FGVKPSB, Taman King Fook Utara, Batu 3 1/2, Jalan Utara, 91000 Tawau, Sabah
				Lot No. 1,2,3,4 (A & B) Blok D, Fasa 2, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				Blok M, Fasa 4, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				Lot No. 2, 3, Blok S, Fasa 6, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				Lot 15, Blok S, Fasa 6, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				No. B 3, Jalan Kayu Manis 1, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. H3A, Jalan Kunyit, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. Impian 2 A, Jalan Lengkuas, 91150 Bandar Sahabat, Lahad Datu, Sabah
				Lot No. 4 Blok F, Fasa 2, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				No. E19B, 91150 Bandar Sahabat, Lahad Datu, Sabah
9	Item 4 (Page A-22)	FGV Group	MSM Group of Companies	PN 37, Lot 2040, Mukim Chuping, 02400 Berseri, Perlis
				PN 1755, Lot 18794, Mukim Chuping, 02400 Berseri, Perlis

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No.	Reference	Recipient	Provider	Address
				PN 37, Lot 2040, Mukim Chuping, 02400 Berseri, Perlis
				PN 40, Lot 2038, Mukim Chuping, 02400 Berseri, Perlis
				HS (D) 145 PT, Mukim Chuping, 02400 Berseri, Perlis
10	Item 5 (Page A-23)	KPF-Linked Subsidiaries	FELDA Group of Companies	Stesen Penyelidikan FGVAS Kota Gelanggi 5, Wakil Pos, Kota Gelanggi 2, 27000 Jerantut, Pahang
				Stesen Penyelidikan FGVAS Sahabat 9, Cenderawasih, 91150 Lahad Datu, Sabah
				Stesen Penyelidikan FGVAS Kerteh, Jalan Kelubi Ketengah Jaya, 23300 Dungun, Terengganu
				Stesen Penyelidikan FGVAS Sahabat 6A, Cenderawasih, 91150 Lahad Datu, Sabah
				Stesen Penyelidikan FGVAS Sahabat 17, Cenderawasih, 91150 Lahad Datu, Sabah
				Stesen Penyelidikan FGVAS Jengka 24/25, 26400 Bandar Jengka, Pahang
				Stesen Penyelidikan FGVAS Bukit Besar, Taib Andak, 81450 Kulai, Johor
				Stesen Penyelidikan FGVAS Ulu Belitong, 86007 Kluang, Johor
				Stesen Penyelidikan FGVAS Ulu Belitong, 86007 Kluang, Johor
				Stesen Penyelidikan FGVAS Serting Hilir, 72120 Bandar Sri Jempol, Negeri Sembilan
				Stesen Penyelidikan FGVAS Merchong, 26700 Muadzam Shah, Pahang
				Stesen Penyelidikan FGVAS Lepar Utara 10, Wakil Pos Lepar Utara, 26400 Bandar Jengka, Pahang
				Stesen Penyelidikan FGVAS Kota Gelanggi 6, Wakil Pos, Kota Gelanggi 2, 27000 Jerantut, Pahang

DETAILS OF KPF-LINKED SUBSIDIARIES

A. KPF's shareholdings in KPF-Linked Subsidiaries as at LPD are as follows:

No.	Name of Company	KPF's Direct Interest	KPF's Indirect Interest	KPF's Effective Interest
1.	Allied Engineering Consultancy Services Sdn Bhd	-	49.0%	49.0%
2.	Delima Oil Products	-	28.0%	28.0%
3.	F Engineering	49.0%	-	49.0%
4.	F Properties	-	49.0%	49.0%
5.	Feltex Co. Ltd	-	14.6%	14.6%
6.	FGV Agri Services	23.1%	-	23.1%
7.	FGV Kernel Products	16.7%	23.3%	40.0%
8.	FGV Marketing Services	49.0%	14.3%	63.3%
9.	FGV Palm Industries	28.0%	-	28.0%
10.	FGV Prodata	20.0%	-	20.0%
11.	FGV Refineries	33.3%	18.7%	52.0%
12.	FGV Rubber Industries	28.6%	-	28.6%
13.	FGV Security	49.0%	-	49.0%
14.	FGV Transport	49.0%	-	49.0%
15.	FNI Biofuel Sdn Bhd	-	28.0%	28.0%
16.	FS Oils Sdn Bhd*	-	52.0%	52.0%
17	MSM Holdings	15.3%	-	15.3%
18	P.T. Cashgrow Ventures	-	46.6%	46.6%
19.	P.T. Felda Indo Rubber	-	20.0%	20.0%

* Under Liquidation

B. KPF's Board Representatives in KPF-Linked Subsidiaries as at LPD are as follows:

No.	Name of Company	KPF's Board Representatives in KPF-Linked Subsidiaries
1.	Allied Engineering Consultancy Services Sdn Bhd	-
2.	Delima Oil Products	-
3.	F Engineering	• Zaid Sidek*
4.	F Properties	-
5.	Feltex Co. Ltd	-
6.	FGV Agri Services	• Datuk Khamis Mohamed Som* • Rahayu Mahat @ Taib
7.	FGV Kernel Products	• Samsudin Othman* • Zariah Ustaz Haron
8.	FGV Marketing Services	• Dato' Saari Din • Norfazlin Dato' Idris
9.	FGV Palm Industries	• En. Sulong Jamil Mohamed* • Dato' Ramli Ismail*
10.	FGV Prodata	• Dato' Amir Hamdan Yusof*
11.	FGV Refineries	• Sulong Jamil Mohamed Sharif*
12.	FGV Rubber Industries	• Dato' Abdul Ghani Mohd Ali
13.	FGV Security	• Dato' Ramli Ismail* • Dato' Amir Hamdan Yusof* • Dato' Saari Din (resigned on 23 March 2021)
14.	FGV Transport	• Norzuki Mustafa*
15.	FNI Biofuel Sdn Bhd	-
16.	FS Oils Sdn Bhd**	-
17.	MSM Holdings	• Dato' Amir Hamdan Yusof *
18.	P.T. Cashgrow Ventures	-
19.	P.T. Felda Indo Rubber	-

* These individuals are also on the Board of Directors of KPF

** Under Liquidation

ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, neither our Company nor our subsidiaries have entered into any other material contracts (not being contracts entered into in the ordinary course of business) within 2 years preceding the LPD:

- (i) Equity Transfer Agreement dated 10 July 2019 between FGV and Grand Industrial Holding Co. Ltd (“GIH”) for the disposal of 100% equity interest in FGV China Oil Ltd. by FGV to GIH for a cash consideration of RMB165,000,000.00, subject to the terms and conditions contained therein. This agreement was completed on 10 March 2020, in accordance with the terms and conditions therein.

3. MATERIAL LITIGATION

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

3.1 **High Court of Sabah & Sarawak at Sandakan (Civil Suit No. SDK-22NCVC-9/5-2016 (HC)) brought by Abdul Malik bin Said Omar (suing as the Administrator of the Estates of the late Norhuda Bt S Said and 6 others) and Fathiayah binti S. Abdul Salam (“Plaintiffs”) against SKSB (“Defendant”)**

By a Writ of Summons dated 12 May 2016, the Plaintiffs had commenced the above legal proceedings on 30 June 2016 against the Defendant for the recovery of land held under title CL 085310443. The Plaintiffs alleged that the transfer of the land to the Defendant was done through fraud and forgery, which was completed prior to the acquisition of the Defendant by Pontian United Plantation Berhad.

On 20 July 2018, the Sandakan High Court had allowed the Defendant’s application to strike out the Plaintiffs’ Statement of Claim, with cost of RM3,000.00 to be paid to the Defendant. The Plaintiffs vide a Notice of Appeal dated 14 August 2018 filed an appeal to the Court of Appeal on the whole decision given by the Sandakan High Court on 20 July 2018.

On 24 July 2019, the Court of Appeal has decided that 1st and 3rd Plaintiff’s cause of action has been caught by Sabah Limitation Ordinance (“SLO”). It was further held that the 1st Plaintiff does not have locus standi to represent the 7 deceased persons. Hence, the 1st and 3rd Plaintiffs’ appeal was dismissed with no order to cost.

However the Court found that the 2nd Plaintiff action would be sustained as it is not time barred by the SLO on the basis that the 2nd Plaintiff has no knowledge of the police report lodged by the 3rd Plaintiff. Hence, the Court has allowed the 2nd Plaintiff Appeal and the matter to be returned to the High Court for full trial.

On 21 August 2019, the Defendant's solicitors has filed the Notice of Motion to Federal Court to request for leave to appeal against the decision of the Court of Appeal in respect of the 2nd Plaintiff.

The hearing of the Notice of Motion to Federal Court for leave to appeal was fixed for 29 September 2020.

On 29 September 2020, the Federal Court had refused to grant leave to the Defendant and instructed for the matter to be returned to the High Court. Currently, the Defendant is waiting for the High Court to fix the trial date.

There is no pre-trial case management and/or trial date fixed by the High Court yet.

The counsel acting for the Defendant were of view that it is still too early to comment on the prospects of the Defendant's success since the trial at the High Court is yet to commence.

3.2 High Court of Sabah & Sarawak at Sandakan (Civil Suit No. SDK-22NCVC-1/2-2016) brought by Euggine Kausai ("Plaintiff") against Yapidmas and 12 others ("Defendants")

By a Writ of Summons and Statement of Claim both dated 3 February 2016, the Plaintiff had commenced the above legal proceedings against Yapidmas as the 1st Defendant for the allegation of fraud in respect of 40 pieces of land situated in the district of Tongod ("Lands") sub-leased to Yapidmas. The Plaintiff is seeking for, among others, a declaration that the sub-lease agreements executed by the Plaintiff dated 19 May 2005 to sub-lease the Lands to Yapidmas are null and void, *ab initio*, of no legal effect and an injunction to refrain the Defendants from dealing with the Lands in any manner until final adjudication of the action.

Yapidmas entered its appearance and filed its Statement of Defence on 20 April 2016 and applied to the Court to strike out the Plaintiff's suit on the ground that the suit was caught by the limitation period and that the matter was previously decided by the Court under Suit No. 22-34 of 2010.

On 28 December 2016, the Sandakan High Court dismissed the Defendants' application to strike out the Plaintiff's Statement of Claim on grounds that the abovementioned suit dealt with different land titles and not the land titles in question. The Court ordered costs shall be costs in the cause.

During the hearing of the application, the 9th Defendant filed and served his defence together with Counterclaim. The 1st Defendant subsequently filed an application to strike out the 9th Defendant's Counterclaim and the same was granted by the High Court.

Full trial of the suit had commenced from 30 October 2017 until 10 January 2018. The High Court had fixed 25 May 2018 for decision.

Further to several adjournments on the decision date, on 23 November 2018, the Sandakan High Court Judge had decided that:

- (i) in respect of the said sub-lease agreements and sub-leases created on the disputed native titles in favour of Yapidmas, the Plaintiff had failed to prove his case on the balance of probability. In the premises, Yapidmas' sub-lease on the disputed native titles are valid and remains intact.
- (ii) in respect of the transfer of the said subject Lands to the 9th Defendant (Lahida), the High Court Judge was of the opinion that the said transfer has been tainted with illegality and therefore ruled that the Plaintiff has on

the balance of probability proven the case. It was established that the said Lahida is a non-native and therefore is not entitled to hold a native title.

- (iii) the High Court Judge has further ordered that Yapidmas must deliver/surrender all the relevant title deeds to the said disputed Lands to the Assistant Collector of Land Revenue, District of Tongod, Kinabatangan, Sandakan within three (3) months from the date of the order i.e. 23 November 2018, for cancellation of the endorsement of the transfer.
- (iv) in respect of costs, the High Court ordered the Plaintiff to pay Yapidmas a cost in the sum of RM50,000.00.

The Plaintiff subsequently filed a Notice of Appeal dated 20 December 2018 against part of the High Court's judgement (particularly the part of the decision favouring Yapidmas). The appeal has yet to be fixed for hearing.

An issue arises where Yapidmas is unable to comply with the delivery of the title deeds to the said disputed Lands within the stipulated time per the High Court's judgement (sub-paragraph (iii) above), due to its failure to locate the same. Yapidmas's solicitors had written to the High Court requesting for further direction. On 8 March 2019, a meeting was held before the High Court Judge whereby parties to the suit had agreed as follows:

- (I) Yapidmas is given six (6) months extension from 8 March 2019 to locate the 40 title deeds to the said disputed Lands;
- (II) Yapidmas shall through its solicitors, managers, officers and/or appointed representatives conduct a meeting with the 2nd and 3rd Defendants to sort out the issue regarding the 40 title deeds to the said disputed Lands; and
- (III) Yapidmas shall on 10 June 2019 update all parties to the suit of the development on this matter.

The Plaintiff had been adjudged a bankrupt on 7 October 2019 by the 2nd and 3rd Defendants. The Plaintiff's solicitors had applied to the Court of Appeal for a Discharge as Solicitors and the same was granted by the Court of Appeal on 27 November 2019. The 2nd and 3rd Defendants have applied to the Court of Appeal for a Security for Costs against the Plaintiff in view of the Plaintiff's current bankruptcy status.

On 28 August 2020, during the hearing of Notice of Motion for Security for Costs by 2nd and 3rd Defendant, it was decided that the Plaintiff needed to pay RM30,000.00 for security for costs to the Court of Appeal before 30 September 2020, failing which the Plaintiff's appeal against all the Defendants shall be dismissed. Further, the Court of Appeal awarded RM3,000.00 as costs to be paid by the Plaintiff to the 2nd and 3rd Defendant only. The Plaintiff had paid the RM30,000.00 being the security for cost within the time stipulated by the Court of Appeal.

The main appeal by the Appellant is fixed for Hearing on 23 February 2021. The said Hearing has been adjourned to 23 April 2021.

Further, based on the witnesses' testimony and the evidence produced during trial before the High Court, the solicitor is of the view that the Appellant may not succeed in the Appeal.

3.3 Kuala Lumpur High Court (Civil Suit No. WA-27NCC-41-07/2016) brought by Jiang Xin Shipping Company Limited (“Plaintiff”) against FGV Trading (“Defendant”)

By a Writ of Summons together with an application for an injunction dated 15 July 2016, the Plaintiff had commenced the above legal proceedings (“**Kuala Lumpur High Court Suit**”) on 18 July 2016 against the Defendant concerning the Plaintiff’s demand for security under an alleged letter of indemnity issued by the Defendant as charterer pursuant to a charter party with the Plaintiff as ship owner for the delivery of 10,000 metric tonnes of refined, bleached and deodorized palm olein to Ruchi Soya Industries Limited of India at New Mangalore Port. The Plaintiff also alleged that due to the Defendant’s breach, the Plaintiff suffered loss and damage by the arrest of the vessels “Yue You 902” and “GNC Concord 1” by OCBC Bank of Singapore (“**OCBC Singapore**”), who is the holder of the bills of lading.

The injunction application and the Defendant’s stay application were heard by the Court on 28 July 2016.

Subsequent to the service of the Writ, the Plaintiff served its Statement of Claim on the Defendant on 3 August 2016.

On 17 August 2016, FGV Trading (as Claimant) commenced a Palm Oil Refiners Association of Malaysia arbitration proceeding in Kuala Lumpur (“**PORAM Arbitration**”) against Aavanti Industries Pte Ltd (“**Respondent**”) for indemnity for all loss, damage, costs and expense arising from or connected with the delivery of vessel to the Respondent’s nominated receiver without production of the originals of the bills of lading at the request of the Respondent (pursuant to the letter of indemnity issued by the Respondent to the Claimant under the terms of the sales contract).

The High Court in the Kuala Lumpur High Court Suit had, on 19 August 2016, disallowed the interim injunction applied by the Plaintiff and directed the matter to be fixed for early trial on 3 to 5 January 2017. The High Court also dismissed the Defendant’s application for stay of proceedings.

On 20 October 2016, the Court fixed the matter for case management where the Plaintiff sought to file an application to amend its Statement of Claim. The Court allowed the Plaintiff’s application to amend its Statement of Claim on 16 November 2016.

On 14 February 2017, the PORAM arbitration tribunal had issued its decision in respect of the PORAM Arbitration whereby the tribunal denied the relief sought by FGV Trading (as the Claimant) on the basis that the Claimant has no case against the Respondent as the Claimant had already been paid for the full value of the cargo.

On 26 April 2017, the High Court had allowed part of the Plaintiff’s claim for among others indemnity for the claim by OCBC Singapore. The Court also ordered the Defendant to substitute the security provided by the Plaintiff previously to the pledgee and Nova Carriers, the Charterers of the Yue You 902 at the time of arrest within 30 working days of the date of the order and awarded interest at the rate of 5% per annum from the date of the writ and ordered costs in the amount of RM100,000.00. (“**High Court Judgment**”)

An appeal was filed by the Defendant to the Court of Appeal against the whole of the decision vide a Notice of Appeal dated 17 May 2017. An application to stay the execution and to any assessment under the judgment pending appeal was also filed on 22 May 2017. On 18 July 2017, upon the provision of a bank guarantee to the Plaintiff, a consent order was recorded that the execution of the High Court decision dated 17 May 2017 and the assessment of damages ordered therein be stayed.

This matter has been fixed for hearing of the Defendant's appeal at the Court of Appeal on 11 April 2018. On 11 April 2018, upon hearing the oral submission by parties, the Court of Appeal found that the High Court Judge had not committed any appealable error that warranted an appellate intervention, and the appeal by the Defendant was dismissed with cost of RM10,000.00.

On 8 May 2018, the Defendant filed an application for leave to appeal to the Federal Court, and on 13 August 2018, the Federal Court had dismissed the Defendant's appeal with costs.

On 16 January 2020, the Defendant's solicitor has received an email from the Plaintiff's solicitors, Messrs TS Oon & Partners claiming for a full indemnity of their legal costs amounting to USD 1,212,296.91 which comprises of:

- (i) Legal Fees of Wang Jing & Co. (Chinese lawyers) who are said to have overall management of the claim: USD 419,297.81; and
- (ii) Legal Fees for Malaysian and Singapore lawyers (TS Oon & Partners and Oon & Bazul): USD 792,999.10.

on the basis that this is provided for in Malaysian Court judgment dated 17 May 2017.

On 3 July 2020, TS Oon & Partners has issued another letter to the Defendant's solicitors, demanding a new sum of about USD 4,969,601.90 for other claims and legal fees.

The Plaintiff through its solicitors TS Oon & Partners had filed an application dated 5 August 2020 for an order that is at liberty to file a notice of application for directions for the assessment of damages. (**"Leave Application"**)

On 7 September 2020, the Defendant's solicitors filed an application to strike out part of the averments and exhibits in Plaintiff's affidavit in support of their leave application for assessment of damages. (**"Defendant's Striking Out Application"**)

The Defendant's Striking Out Application had to be disposed of before the Leave Application. As such, the Court directed the Leave Application to be put on hold pending the disposal of the Defendant's Striking Out Application.

On 11 December 2020, the High Court dismissed Defendant's Striking Out Application with RM5,000.00 costs to the Plaintiff.

On 5 February 2021, the Leave Application was allowed with costs of RM5,000.00 to be paid by the Plaintiff to the Defendant.

On 17 February 2021, the Plaintiff filed a Notice of Application for Directions for Assessment of Damages (**"Directions Application"**)

During the case management on 23 March 2021, the Court directed that:

- (a) 9 April 2021 : parties to file written submissions;
- (b) 23 April 2021 : parties to file submissions in reply; and
- (c) 10 May 2021 : clarification before the High Court Registrar at 11.00 a.m.

With regard to the outcome of the assessment of damages, the solicitor is of the considered views that it is extremely difficult to anticipate and make provision for future liability that may be ordered against the Defendant at this stage.

3.4 High Court of Sabah & Sarawak at Sandakan (Civil Suit No. SDK-22NCVC-16/5-2017 (HC)) brought by Asmarin Bin Abdul Rahim (suing as authorised applicant of the estates of the Deceased (namely Bahallia Bte Muhiddin), and on behalf of himself and all other beneficiaries of the estates of the Deceased) (“Plaintiff”) against Ladang Kluang and Tanah Emas Construction Sdn Bhd (“Defendants”) and PUP (“Intervener”)

By a Writ of Summons and Statement of Claim dated 11 May 2017, the Plaintiff had, on 5 June 2017, commenced the above legal proceedings against the Defendants. The Plaintiff is seeking for, among others, a declaration that the issue title deeds of the land held under Country Lease No. 085321080 measuring 5.749 hectares (14.20 acres) more or less situated at a place known as Bidu, District of Labuk/Sugut (“**Bidu Bidu Land**”) by the Defendants pursuant to a sale and purchase agreement dated 3 August 1989, power of attorney dated 3 August 1989 and memorandum of transfer dated 27 January 1994 are null and void and an injunction to refrain the Defendants from dealing with the Bidu Bidu Land.

On 7 July 2017, the Defendants had filed a Statement of Defence and Affidavit in Opposition towards the Plaintiff’s application for interim injunction on 24 July 2017.

The Plaintiff had filed Amended Writ and Statement of Claim re-dated on 28 July 2017. On 13 September 2017, the Plaintiff had wrote a proposal for an amicable settlement out of court and demanded compensation of RM2,594,297.60 but the compensation was declined by the Defendants. On 31 October 2017, the High Court dismissed the Plaintiff’s application for interim injunction and awarded cost of RM5,000.00 to the Defendants. As at LPD, the Plaintiff has not paid the cost to the Defendants.

During the case management on 2 February 2018, the High Court rescheduled the trial dates and new trial dates have been fixed from 27 to 29 August 2018 at Sandakan High Court. On 27 August 2018, PUP filed an application to intervene, and on 20 October 2018, the High Court had allowed PUP’s application for Intervener with cost in cause.

On 18 December 2018, the Defendants and PUP had filed an application for striking out the Plaintiff’s Amended Writ and Statement of Claim (“**Striking Out Application**”) and the High Court had fixed 14 January 2019 to hear the striking out application. On 26 June 2019, Defendants’ Striking Out Application has been dismissed by the Court with costs of RM8,000.00 on the ground that the issues raised in the case could not be disposed by way of interlocutory application. The cost has yet to be paid by the Defendants to the Plaintiff.

On 20 May 2020, the High Court made ruling in favour of the Plaintiff with costs of RM80,000.00. The High Court also ordered the Defendants to surrender and deliver the title of Bidu Bidu Land to the Plaintiff or his solicitors, Messrs Maringking & Co., within fourteen (14) days from the date of the judgment free from any encumbrances thereon and to pay the Plaintiff a nominal damages of RM10.00 only per day from 5 May 1994 to the date of judgment for the total sum of RM95,130.00 with statutory interest at the rate of 5% per annum pursuant to Section 11 of the Civil Law Act 1956 and statutory interest at the rate of 5% on the said damages from date of judgment until the judgment is fully satisfied pursuant to Order 42 Rule 12 of the Rules of Court 2012.

The title of the Bidu Bidu Land was reverted to the Plaintiff’s solicitors on 5 June 2020.

On 7 August 2020, the Defendants’ solicitors disbursed RM 303,194.62 to the Plaintiff’s solicitors, being the judgment sum of the case.

As at LPD, no further update on this matter.

Court of Appeal, Civil Appeal No. S-01(IM)(NCvC)-363-07/2019

The Defendants have filed an appeal against the decision of the High Court in dismissing the Striking Out Application.

Despite the appeal filed in July 2019, the trial proceeded at High Court in January 2020 and the High Court has decided as above.

Since the trial in High Court has been concluded, the Defendant's solicitors had filed Notice of Discontinuance on 5 March 2021 and the Subregistry of the Court of Appeal issued a letter of discontinuance for the appeal on 10 March 2021.

3.5 Kuala Lumpur High Court (Civil Suit No. WA-22NCVC-483-09/2017) brought by Chengdu Azonda International Trading Co Ltd ("Plaintiff") against Delima Oil Products ("Defendant")

By a Writ of Summons and Statement of Claim dated 21 September 2017, the Plaintiff had commenced the above legal proceedings against the Defendant for the recovery of damages amounting to approximately RM53,000,000.00.

The Defendant had, on 3 November 2017, filed its Statement of Defence and Counterclaim for non-payment of monies for 6 shipments, which took place in 2017 amounting to RM8,081,853.84, which remained due and owing to the Defendant. The Defendant's Defence and Counterclaim was based on the grounds that *inter alia* (a) no formal Exclusive Distributorship had been signed between the Defendant and the Plaintiff; (b) at all material times, the Plaintiff was responsible for any risk of deterioration and the risk attached to the goods shipped to the Plaintiff; (c) the claims made by the Plaintiff are too remote and that the Plaintiff's claim for damages was unsubstantiated.

The Plaintiff filed its Reply to Defence and Defence to Counterclaim on 15 November 2017. The matter was fixed for trial from 30 to 31 October 2018.

On 30 October and 31 October 2018, the matter was part heard before the High Court Judge, and the High Court had fixed the following dates:

- (i) 15 January 2019 for hearing of the Defendant's application to call an additional witness;
- (ii) 4 March 2019 to 5 March 2019 for continued trial; and
- (iii) 6 May 2019 for continued trial.

On 15 January 2019, the High Court allowed the Defendant's application for leave to call an additional witness to adduce evidence on behalf of the Defendant. The trial was scheduled to continue on 4 and 5 March 2019 and 6 May 2019.

On 1 August 2019, the High Court dismissed the Plaintiff's claim with cost and allowed Defendant's counterclaim against Plaintiff with costs. The High Court awarded a sum of RM80,000.00 to be paid by Plaintiff to Defendant as costs for both claims.

In defending the case for Defendant and in claiming for the unpaid invoices due to the Defendant, the counsels acting for the Defendant in the above suit are of the view that the Defendant had a good chance in defending this suit by the Plaintiff, especially against the Plaintiff's claim for loss of profits and damages by virtue of there being no Exclusive Distributorship Agreement between both parties. Further, any alleged claims with respect to quality or specifications of goods were also unsubstantiated as pursuant to the Sales Contract, all risks are borne by the Plaintiff from the time the shipments were delivered to the Port of Discharge. The Defendant had also proven that it had complied with all specifications of the goods during the shipment and this was agreed by the Plaintiff at trial.

On 10 September 2019, the Defendant's solicitors served the sealed Judgment on the Plaintiff's solicitors and demanded the amount of RM8,081,853.84 being the Judgment Sum together with interest and costs of RM80,000.00. However, no payment has been made to date by the Plaintiff.

With respect to enforcement of the Judgment against the Plaintiff, the Defendant's solicitors advice is that a Judgment of the Malaysian Court ("Malaysian Judgment") would not be enforceable against the Plaintiff in China as the country is not included as a reciprocating country in the Reciprocal Enforcement of Judgments Act 1958 ("REJA"). Should the Defendant wish to enforce the said Judgment, the Defendant would need to appoint solicitors in China to file a fresh suit against the Plaintiff in China for the monies outstanding i.e. DOP's Counterclaim. The suit, although deemed a fresh suit, would rely on the evidence adduced in the Malaysian Court and the Malaysian Judgment (amongst other documents as per the advice and as required by the Chinese law firm) as a basis to the suit filed against the Plaintiff in China. In doing so, the Defendant's solicitors would also liaise with the Chinese law firm with respect to the preparation of pleadings, documents and anything relating to the suit itself.

Based on the advice and opinion of the Chinese law firm vis-à-vis Chinese law, the Defendant may have a better chance to file a fresh suit rather than having to deal with the issue of enforcement of judgment (which is only theoretically better but of which there is a small chance in succeeding based on a lack of precedent) hence, the Defendant's solicitors are of the view that based on the Malaysian Judgment and the documents available at trial, the Defendant has a good chance in its claim against the Plaintiff in China.

3.6 Civil suit brought by Delima Oil Products ("Plaintiff") against Safitex General Trading LLC ("Defendant") at the Dubai Court of First Instance

By a Statement of Claim filed at the Dubai Court of First Instance ("Dubai Court"), the Plaintiff had commenced the above legal proceedings on 27 March 2018 against the Defendant. The Plaintiff is seeking for, among others, the payment of USD11,699,882.59 from the Defendant together with interest at the rate of 12% annually from 27 March 2018 until payment is made in full, as well as charges, expenses and costs incurred by the Plaintiff in respect of this suit.

The Plaintiff's claim arises from the Defendant's failure to complete its contractual obligations in the payment of USD11,699,882.59 for refined crude palm oil and margarine that were purchased by the Defendant from the Plaintiff.

The matter was previously fixed for hearing on 6 September 2018 before the Dubai Court and had subsequently been adjourned to 27 September 2018 to ensure that the court papers were served on the Defendant by way of publication (i.e. a form of substituted service).

At the hearing on 27 September 2018, the Dubai Court adjourned the pronouncement of judgement until the next hearing on 29 October 2018.

Subsequently, the Dubai Court had directed the parties to meet with an independent expert ("Expert") on 23 December 2018, who was appointed by the Dubai Court to ascertain the accuracy of the calculations of the outstanding amount claimed by, and payable to, the Plaintiff. Subsequent to the meeting, the Expert will prepare a report setting out its findings and the Dubai Court will fix a hearing date to pronounce its decision on the matter. On 6 January 2019, the Expert submitted his report to the Dubai Court confirming the Defendant's indebtedness to the Plaintiff.

On 21 March 2019, the Dubai Court had delivered its judgement in favour of the Plaintiff and ordered the Defendant to pay the Plaintiff the sum of USD11,699,882.59

with 9% annual interest from the date of judgment until the full settlement of the judgment debt.

Following the failure of the Defendant to satisfy the judgment debt, a Deed of Execution has been filed with and endorsed by Dubai Court to declare the judgment dated 21 March 2019 is enforceable against Defendant. Upon the service of the deed on the Defendant, the Dubai Court had commenced its official investigations on the available assets and funds of the Defendant which may be applied to satisfy the judgment debt.

The Court addressed the governmental entities (i.e. Department of Economic Development, General Directorate of Residency and Foreigners Affairs, FreeZone departments) to find the whereabouts of Defendant in order to attempt to notify them to pay the adjudged amounts.

The Court could not notify Defendant due to its unclear address. Further, the Court received a response from Dubai Economic Department stated that the Defendant's trade license had expired on November 2019. The solicitors in UAE had published the notification in the newspaper, then, waited for 15 days (as prescribed by UAE law) in order to continue with the execution procedures.

Upon the lapse of the 15 days, the solicitors in UAE submitted requests to the Court to address the UAE governmental entities including but not limited to Central Bank, Roads and Transport Authority, Real Estate Regulatory Agency and Dubai Financial Market) in order to attempt to locate any funds or assets related to the Defendant and seize the same. The Court accepted the said requests and issued letters to the aid authorities. To date, no fund or asset of the Defendant has been successfully located.

The solicitors are of the view that due to the lack of assets or funds, the chances of recovery are very low.

3.7 **Arbitration proceedings brought by FGV Trading (“Claimant”) against Twin Wealth Macao Commercial Offshore Limited (“Respondent”)**

On 18 September 2018, the Claimant had commenced arbitration proceedings under the auspices of the Palm Oil Refiners Association of Malaysia (“**PORAM**”) against the Respondent. The Respondent had failed to pay the balance of purchase price to the Claimant pursuant to various sale contracts entered into between the parties in November and December 2017 for the sale of 21,765 MT of Refined, Bleached & Deodorised Palm Oil in Bulk (“**Cargo**”) by the Claimant to the Respondent for the total purchase price of USD14,617,728.53.

In this regard, pursuant to their Free on Board obligations under the sale contracts, the Cargo was shipped by the Claimant in November and December 2017 respectively on board the ships/vessels MT “Yue You 901” and MT “Global Uranus”. However, as at the LPD the Respondent had only made a part payment for approximately 2,000 MT of the Cargo in the sum of USD1,365,069.62. The balance of the purchase price, i.e. the sum of USD13,252,658.91 (“**Debt**”) remains due and outstanding in favour of the Claimant by the Respondent.

The Claimant filed its Statement of Claim with PORAM, whereby the Claimant claimed against the Respondent the full amount of Debt and interest at the rate of 1.5% per month on the Debt from the date the payment was due to the date of final and full realization thereof, costs and any other/further reliefs which the tribunal deems fit and reasonable.

Subsequently, the Respondent raised preliminary objection on the basis that the Claimant's claim against the Respondent was submitted to PORAM beyond the time period of 120 days stipulated in the PORAM Rules of Arbitration and Appeal (“**PORAM Rules**”), and hence it was being brought out of time and being barred

pursuant to the PORAM Rules. The PORAM arbitration tribunal directed both the Claimant and the Respondent to file their submissions relating to the time barred issue.

On 27 February 2019, the PORAM arbitration tribunal, after considering submissions by both parties, reached an unanimous decision in the Claimant's favour to waive the time period of 120 days stipulated in the PORAM Rules.

On 23 July 2019, the Tribunal has awarded its decision in the Claimant's favor.

The Claimant postpones the enforcement of the PORAM award to a later date before the expiration of the limitation period of 15 years and to revisit the enforcement of the PORAM award by the end of July 2021. The reasons for such postponement were, among others, lack of financial information and solvency status of the Respondent.

The counsel acting for the Claimant were of the view that the prospect of recovery against the Respondent will depend on the availability of its assets. A court order may be required to obtain the information of the Respondent. To obtain such court order, it would be necessary to initiate an enforcement/execution action against the Respondent.

3.8 Arbitration proceedings brought by FGV Trading ("Claimant") against GMS Line Co. Ltd. ("Respondent 1") and Zhu Cheng Shipping Co. Ltd ("Respondent 2")

On 7 November 2018, the Claimant had commenced arbitration proceedings in Singapore against Respondent 1, namely, the charterer of the ship/vessel MT "Global Uranus" (IMO No.: 9426611) ("Vessel 1") addressed in Tokyo, Japan ("Singapore Arbitration").

Simultaneously on 7 November 2018, the Claimant had also commenced arbitration proceedings in Hong Kong against Respondent 2, namely, the owner of the ship/vessel MT "Yue You 901" (IMO No.: 9175072) ("Vessel 2") addressed in Hong Kong, China ("HK Arbitration").

Both the Singapore Arbitration and HK Arbitration were commenced in relation to the arbitration proceedings brought by the Claimant against Twin Wealth Macao Commercial Offshore Limited ("PORAM Arbitration") pursuant to various sale contracts entered into between the parties in November 2017, for the sale of 11,764.796 MT of Refined, Bleached & Deodorised Palm Oil ("Cargo") for the purchase price of USD7,822,272.35 ("1st Sale Contracts"), and the various sale contracts entered into between the parties in October 2017, for the sale of 10,000.67 MT of the Cargo for the purchase price of USD6,795,456.18 ("2nd Sale Contracts").

Pursuant to the 1st Sale Contracts and 2nd Sale Contracts, 11,764.796 MT of the Cargo were shipped by the Claimant in December 2017 at Tawau and Sahabat respectively on board Vessel 1 for delivery at Huangpu, China, and 10,000.67 MT of the Cargo were shipped by the Claimant in November 2017 at Kuantan, Pahang on board Vessel 2 for delivery at Rizhao, China respectively.

The Claimant's claim against Respondent 1 is for the misdelivery of 11,764.796 MT of the Cargo arising from the breach of Respondent 1's obligation as the carrier under the contract of carriage and/or duty in bailment and/or negligence whereby Respondent 1 had discharged and delivered the said Cargo without the production of the original bills of lading which as at the LPD remain in the Claimant's possession.

The Claimant's claim against Respondent 2 is for the misdelivery of 10,000.67 MT of the Cargo arising from the breach of Respondent 2's obligation as the carrier under the contract of carriage and/or duty in bailment and/or negligence whereby

Respondent 2 had discharged and delivered the said Cargo without the production of the original bills of lading which as at the LPD remain in the Claimant's possession.

In this regard, the Claimant claimed in the Singapore Arbitration the sum of USD7,822,272.35 reflecting the value of 11,764.796 MT of the Cargo arising from the breach of Respondent 1's obligation, as well as interest at the rate of 1.5% per month on the sum of USD7,822,272.35 from the date the payment was due to the date of final and full realization thereof and costs. With regard to the HK Arbitration, the Claimant claimed the sum of USD5,430,386.56 reflecting the value of 8,000.568 MT of the Cargo (which remains unpaid) arising from the breach of Respondent 2's obligation, as well as interest at the rate of 1.5% per month on the sum of USD5,430,386.56 from the date the payment was due to the date of final and full realization thereof and costs.

Both the Singapore Arbitration and HK Arbitration were pursued as independent causes of action against Respondent 1 and Respondent 2 simultaneously with the PORAM Arbitration.

On 18 June 2019, the Claimant and Respondent 1 have entered into the Settlement Agreement whereby Respondent 1 agree to pay the sum of USD550,000 as full and final settlement. The Arbitration proceedings has been withdrawn and the settlement sum has been received by the Claimant.

On 2 July 2020, the tribunal in Hong Kong awarded in favour of the Claimant. On 24 July 2020, a reminder letter was sent by the Claimant's solicitors to the solicitors of Respondent 2 to pay the award to the Claimant.

The Claimant's solicitors has been instructed to proceed with the appointment of Verity Consulting Limited as private investigator in Hong Kong to assess the information on the financial status, assets and properties owned by the Respondent 2.

Based on the report prepared by Verity Consulting Limited, it appears that the Respondent 2 is a subsidiary of different companies. Its sole shareholder is Waibert Steamship Company Limited. It also seems like the only asset owned by the Respondent 2 is the vessel "Sea Gull 9" (formerly known as Yue You 901). Verity Consulting Limited conducted a title search on the registered address of the Respondent 2 but it appears that the property is owned by Chu Kong Shipping Company Limited, not the Respondent 2.

On 8 March 2021, the Claimant instructed the Claimant's solicitors to appoint HK Clyde & Co. to commence the winding-up proceedings against the Respondent 2. A statutory demand was then issued to the Respondent 2 on 9 April 2021.

3.9 Arbitration at Asian International Arbitration Centre (AIAC) Case No. AIAC/D/ADM-662/2019 between Multazam Development Sdn. Bhd. ("Claimant") against FGV Plantations (Malaysia) Sdn. Bhd. ("Respondent")

The Claimant served on the Respondent notice of Arbitration on 27 November 2018 and the statement of claim dated 16 April 2019 under the rules of the Asian International Arbitration Centre ("AIAC").

The Claimant claimed for work done and damages for wrongful termination in respect of a project known as "Design & Build and Development of Estate Workers' Housing Comprising of Workers' Hostel and 6 Doors Single Storey Terrace and Other Ancillary Works in Peninsular Malaysia & Sarawak" ("the Project") in which Respondent was the employer and Claimant, the design and build contractor.

Meanwhile, Respondent counterclaimed for the following:-

- (i) Deduction for liquidated and ascertained damages (“LAD”) for RM470,250.00;
- (ii) Additional costs in engaging other contractors to complete the works, and/or in the alternative, damages to be assessed;
- (iii) Additional fees paid to the project director to carry out the re-tendering exercise in the sum of RM1,054,862.19;
- (iv) Additional costs to employ new workers as a result of absconding workers due to shortage of accommodation, in the sum of RM4,759,555.70; and
- (v) Loss of profit due to decrease in the number of workers in the sum of RM21,224,862.00.

The counsel for the Respondent were of view that the Respondent has a good arguable case against the Claimant’s wrongful termination in the Arbitration proceedings but as the Respondent already ecrashed the Claimant’s Performance Security in the amount of RM3.75 million, the Respondent will still need to demonstrate that its losses exceed the balance amount payable to the Claimant for work done and the amount of the Performance Security.

The new hearing dates have been fixed, as follows:

Date	Time
15 to 17 June 2021 (factual evidence)	9.30 a.m. to 5.00 p.m.
22 to 24 June 2021 (factual evidence)	9.30 a.m. to 5.00 p.m.
13 to 16 July 2021 (expert evidence)	9.30 a.m. to 5.00 p.m.

The Respondent applied for security for costs and following a hearing on 7 January 2021, the Arbitrator dismissed the application on 24 March 2021. Following this decision, the arbitration proceedings are scheduled to proceed in accordance with the Procedural Protocol No. 3 dated 6 November 2020.

Further Discovery

In response to Procedural Protocol No.3, parties submitted their respective Redfern Schedule No.2 on 18 January 2021.

3.10 Kuala Lumpur High Court (Civil Suit No. WA-22NCVC-807-11/2018) brought by our Company (“Plaintiff”) against Tan Sri Mohd Isa bin Abdul Samad, former Chairman of FGV (“1st Defendant”) and Dato Mohd Emir Mavani Abdullah, former group president/ Chief Executive Officer (“2nd Defendant”) (collectively, “Defendants”)

The Plaintiff had on 30 November 2018 commenced the above legal proceedings against the 1st Defendant and the 2nd Defendant as a result of loss suffered by the Plaintiff from the failure of the Defendants to discharge their respective fiduciary duty, duty of fidelity and/or duty to exercise reasonable care, skill and diligence towards the Plaintiff, which primarily concerned the acquisition by the Plaintiff of 2 luxury condominium units located at the Troika at 19, Persiaran KLCC, 50540 Kuala Lumpur (“Troika Units”) at prices significantly above market value and without proper due diligence, and the wrongful and/or unauthorised use and possession of the Troika Units by the Defendants.

The above legal proceedings also pertains to the acquisition by the Plaintiff of a number of cars (“Pool Cars”) and their misuse by the 2nd Defendant, as well as misuse of petrol benefit by the 2nd Defendant.

In this regard, the Plaintiff sought the following reliefs against the Defendants:

- (i) RM2,918,672.00 jointly and severally against the 1st Defendant and the 2nd Defendant in relation to the acquisition of Troika Units;
- (ii) RM1,616,488.03 jointly and severally against the 1st Defendant and the 2nd Defendant in relation to the Defendants' use and possession of the Troika Units;
- (iii) RM3,141,071.86 against the 2nd Defendant in relation to the Pool Cars;
- (iv) RM10,837.10 against the 2nd Defendant in relation to the 2nd Defendant's petrol benefit;
- (v) General damages to be assessed;
- (vi) Aggravated damages;
- (vii) Exemplary damages;
- (viii) Interest at the rate of 5% per annum on damages awarded starting from the date of the filing of the suit until the date of full and final settlement;
- (ix) Costs;
- (x) Interest at the rate of 5% per annum on the amount of costs awarded starting from the date when the costs was awarded until the date of full and final settlement;
- (xi) Such other and further reliefs that the Court deems fit and proper.

The case management on 7 January 2021 has been adjourned to 22 February 2021. The next trial dates are:

- (i) 24, 25 and 26 March 2021;
- (ii) 8 and 9 April 2021;
- (iii) 3 and 4 May 2021;
- (iv) 21 and 22 June 2021;
- (v) 14, 15, 16, 27, 28 and 29 July 2021; and
- (vi) 3, 4 and 5 August 2021.

The next trial dates is scheduled to be on 8 April 2021 and 9 April 2021.

The counsel acting for the Plaintiff were of view that that it is still too early to comment on the prospects of the Plaintiff's success since the trial is still ongoing.

3.11 Kuala Lumpur High Court (Civil Suit No. WA-22NCVC-779-11/2018) brought by our Company ("Plaintiff") against Mohd Emir Mavani Abdullah & 13 Others ("Defendants")

The Plaintiff had on 23 November 2018 commenced the above legal proceedings against the following Defendants:

- (i) Dato' Mohd Emir Mavani Abdullah ("1st Defendant"), the Plaintiff's former Group President / Chief Executive Officer and Non-Independent Non-Executive Director.
- (ii) Farisan Bin Mokhtar ("2nd Defendant"), the Plaintiff's former Senior Vice President, Business Development of Downstream Cluster, at the material time.

- (iii) Rasydan Bin Alias Mohamed (“**3rd Defendant**”), the Plaintiff’s former Senior General Manager, Downstream Cluster, at the material time.
- (iv) Ahmad Tifli Bin Dato Mohd Talha (“**4th Defendant**”), the Plaintiff’s former Chief Financial Officer.
- (v) Tan Sri Hj. Mohd Isa Dato Hj Abdul Samad (“**5th Defendant**”), the Plaintiff’s former Chairman and Non-Executive Director.
- (vi) Datuk Dr. Omar Salim (“**6th Defendant**”), the Plaintiff’s former Non-Independent Non-Executive Director.
- (vii) Datuk Noor Ehsanuddin Mohd Harun Narrashid (“**7th Defendant**”), the Plaintiff’s former Independent Non-Executive Director.
- (viii) Dato’ Yahaya Abd Jabar (“**8th Defendant**”), the Plaintiff’s former Senior Independent Non-Executive Director.
- (ix) Datuk Haji Faizoull Ahmad (“**9th Defendant**”), the Plaintiff’s former Non-Independent Non-Executive Director.
- (x) Tan Sri Dato’ Paduka Ismee Ismail (“**10th Defendant**”), the Plaintiff’s former Independent Non-Executive Director.
- (xi) Tan Sri Dato’ Dr. Wan Abdul Aziz Wan Abdullah (“**11th Defendant**”), the Plaintiff’s former Independent Non-Executive Director.
- (xii) Tan Sri Dr Sulaiman Mahbob (“**12th Defendant**”), the Plaintiff’s former Independent Non-Executive Director.
- (xiii) Datuk Nozirah Bahari (“**13th Defendant**”), the Plaintiff’s former Non-Independent Non-Executive Director.
- (xiv) Datuk Fazlur Rahman Ebrahim (“**14th Defendant**”), the Plaintiff’s former Independent Non-Executive Director.

The above legal proceedings concerned the Plaintiff’s acquisition of 100% equity interest in Asian Plantation Limited (“**APL**”) via a voluntary conditional cash offer in 2014, whereby the Plaintiff brought this action for loss suffered as a result of the Defendants’ failure to discharge their respective fiduciary duties, duties or fidelity and/or duties to exercise reasonable care, skill and diligence towards the Plaintiff.

In this regard, the Plaintiff sought the following reliefs against the Defendants:

- (i) Damages totalling RM514 million for loss from the acquisition APL. Alternatively, damages for loss from the acquisition of APL to be assessed by the High Court;
- (ii) General damages;
- (iii) Interest at the rate of 5% per annum on damages awarded starting from the date of the filing of the suit until the date of full and final settlement;
- (iv) Costs;
- (v) Interest at the rate of 5% per annum on the amount of costs awarded starting from the date when the costs was awarded until the date of full and final settlement;
- (vi) Such other and further reliefs that the Court deems fit and proper.

All Defendants had filed their respective defences and the Plaintiff had filed replies to all the defences.

The 10th Defendant, the 11th Defendant, the 12th Defendant, the 13th Defendant and the 14th Defendant (“**10th to 14th Defendants**”) had on 11 February 2019 filed a counterclaim with their defence (“**Counterclaim**”) the Counterclaim was against the Plaintiff and the following individuals:

- (1) Azhar bin Abdul Hamid;
- (2) Mohd Hassan bin Ahmad;
- (3) Othman bin Omar;
- (4) Mohamed Nazeeb bin P. Alithambi;
- (5) Salmiah binti Ahmad;
- (6) Hoi Lai Peng;
- (7) Yusli bin Mohamed Yusoff;
- (8) Nesadurai Kalanithi;
- (9) Mohd Anwar bin Yahya; and
- (10) Mohamad Suffian bin Awang

(the above individuals (1) to (10) are collectively referred to as “**the Counterclaim Defendants**”, who are current members of our Board),

The Counterclaim was premised on the tort of abuse of process and alleged breaches of fiduciary duties by the Counterclaim Defendants’. The Counterclaim sought for the following reliefs, jointly and severally, against the Plaintiff and the Counterclaim Defendants:

- (i) Declaration that the Plaintiff and the Counterclaim Defendants are liable for the loss of RM514 million (in the Plaintiff’s legal proceedings) (if any);
- (ii) Order that any damages (from Plaintiff’s legal proceedings) (if any) imposed against the 10th to 14th Defendants shall be indemnified by the Plaintiff and the Counterclaim Defendants;
- (iii) General damages;
- (iv) Interest at a rate of 5% per annum on the damages awarded starting from the date of the filling of the Counterclaim until the date of full and final settlement;
- (v) Costs;
- (vi) Such other and further reliefs that the Court deems fit and proper.

An application was filed to strike out the Counterclaim. On 8 November 2019, the Court allowed the Plaintiff’s application to strike out the Counterclaim with costs of RM8,000.00. The 10th to 14th Defendants filed an appeal against the striking out decision (“**Appeal**”) and at the same time applied for a stay of the High Court proceedings pending the disposal of the appeal. (“**Stay Application**”).

On 17 June 2020, the High Court dismissed the Stay Application with no order as to costs. Meanwhile, the appeal can proceed.

The Appeal has been fixed for hearing in the Court of Appeal on 7 July 2021.

The main suit at the at High Court has been fixed for Case Management on 19 May 2021.

The counsel acting for the Plaintiff is of view that that it is still too early to comment on the prospects of the Plaintiff’s success in the main suit as the Appeal has yet to be heard and the exchange of documents has yet to be completed.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at Level 21, Wisma FGV, Jalan Raja Laut, 50350 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) the period commencing from the date of this Circular up to and including the date of our forthcoming AGM:

- (a) our Constitution;
- (b) our audited consolidated financial statements for FYE 31 December 2019 and 31 December 2020;
- (c) the latest unaudited results since the last audited financial statements for the FYE 31 December 2020;
- (d) the material contracts as referred to in Section 2 above; and
- (e) the relevant cause papers in respect of the material litigation as referred to in Section 3 above.

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EXTRACT OF THE NOTICE OF THE AGM



FGV HOLDINGS BERHAD
Reg. No. 200701042133 (800165-P)
(Incorporated in Malaysia)

As Special Business

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

Resolution 10

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

“THAT subject always to the Companies Act, 2016 (CA 2016), the Constitution of FGV, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Listing Requirements), other applicable laws, guidelines, rules and regulations, and the approval of the relevant governmental/regulatory authorities (where applicable), approval be and is hereby given to the Company and its subsidiaries to enter into all arrangements and/or transactions involving the interests of the Related Parties as specified in Appendix I of the Circular to the Shareholders dated 28 April 2021 (RRPT Circular), provided that such arrangements and/or transactions are:

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations;
- (c) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (d) not detrimental to the minority Shareholders of the Company;

(Proposed Mandates).

AND THAT the Proposed Mandates shall commence immediately upon passing of this ordinary resolution and continue to be in force until:

- (i) the conclusion of the next AGM of the Company following this 13th AGM at which time the Proposed Mandates will lapse, unless the Proposed Mandates are renewed by a resolution passed at the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM is required by law to be held; or
- (iii) the Proposed Mandates are revoked or varied by a resolution passed by the Shareholders of the Company in a general meeting of the Company,

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and/or its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this resolution and the Proposed Mandates.”

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