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

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You should rely on your own evaluation to assess the merits and the risks of the Proposed Renewal of Shareholders’ Mandate as set out in this Circular.



**TRANSOCEAN HOLDINGS BHD**  
Company Registration No. 197701005709 (36747-U)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE WHICH ARE NECESSARY FOR DAY-  
TO-DAY OPERATIONS OF TRANSOCEAN GROUP  
 (“PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE”)**

The resolution in respect of the above proposal will be tabled as Special Business at the 44<sup>th</sup> Annual General Meeting of Transocean Holdings Bhd (“Company”) to be held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on Thursday, 2 June 2022 at 10.00 a.m. or at any adjournment thereof.

The Form of Proxy must be lodged at Suite 18.05, MWE Plaza, No. 8, Lebuhraya Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time stipulated for holding the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Tuesday, 31 May 2022 at 10.00 a.m.

Date and time of Annual General Meeting : Wednesday, 2 June 2022 at 10.00 a.m.

This Circular is dated 29 April 2022

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## DEFINITIONS

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

<b>Act</b>	—	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
<b>Actual Value</b>	—	The actual value of the Recurrent Related Party Transaction(s) entered by the Company and/or its subsidiaries with the Related Party(ies) from the date of last Annual General Meeting of the Company held on 30 August 2021 up to 1 April 2022, being the latest practicable date prior to printing of this Circular
<b>AGM</b>	—	Annual General Meeting
<b>ARMC</b>	—	Audit and Risk Management Committee of Transocean
<b>Board</b>	—	The Board of Directors of Transocean
<b>Bursa Securities</b>	—	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
<b>EPS</b>	—	Earnings per share
<b>Estimated Value</b>	—	Estimated value of the Recurrent Related Party Transaction(s) to be entered by the Company and/or its subsidiaries with the Related Party(ies) from the date of the forthcoming 44 <sup>th</sup> AGM up to the date of the following AGM
<b>KKMB</b>	—	Kumpulan Kenderaan Malaysia Berhad (197401000686 (17729-V))
<b>KTB</b>	—	Konsortium Transnasional Berhad (200301015160 (617580-T))
<b>Latest Practicable Date</b>	—	Latest practicable date refer 1 April 2022, prior to printing of this Circular
<b>LSSB</b>	—	Lengkap Suci Sdn Bhd (200701015279 (773286-D))
<b>Listing Requirements</b>	—	Main Market Listing Requirements of Bursa Securities, including any amendments to the Listing Requirements that may be made from time to time
<b>Major Shareholder</b>	—	<p>A person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, has an interest or interests in one or more voting shares in the corporation and the nominal amount of that share, or the aggregate of the nominal amounts of those shares is-</p> <p>(a) 10% or more of the total number of voting shares in the corporation; or</p> <p>(b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.</p> <p>For the purpose of this definition, “interest in shares” has the meaning given in Section 8(4) of the Act</p>
<b>Mandated Value</b>	—	The estimated value of the Recurrent Related Party Transaction(s) as disclosed in the Company’s circular to shareholders dated 31 May 2021 which had been duly approved by the Shareholders during the last AGM of the Company held on 30 August 2021

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**DEFINITIONS**

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<b>NA</b>	—	Net assets
<b>NCSB</b>	—	Nadi Corporation Sdn Bhd (199701026847 (442345-X))
<b>Nadicorp</b>	—	Nadicorp Holdings Sdn Bhd (198501004896 (137336-V))
<b>Proposed Renewal of Shareholders' Mandate</b>	—	Proposed Renewal of Shareholders' Mandate for the Group to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations
<b>Related Party(ies) or RP</b>	—	Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major shareholder(s) as defined under Chapter 1 and Chapter 10 of the Listing Requirements
<b>Related Party Transaction(s) or RPTs</b>	—	Transaction(s) entered into by Transocean Group which involves the interest, direct or indirect of a Related Party
<b>RRPTs or Recurrent Related Party Transactions</b>	—	Transaction(s) with Related Parties involving recurrent transactions of a revenue or trading nature and which is necessary for the Group's day-to-day operations and is in the ordinary course of business
<b>RM and sen</b>	—	Ringgit Malaysia and sen, the lawful currency of Malaysia
<b>Shareholders' Mandate</b>	—	Shareholders' approval for the Transocean Group to enter into RRPTs, which had been obtained on 30 August 2021
<b>Share(s)</b>	—	Ordinary Share(s) in Transocean
<b>Transocean or Company or THB</b>	—	Transocean Holdings Bhd (197701005709 (36747-U))
<b>Transocean Group or Group or THB Group</b>	—	Transocean Holdings Bhd and its subsidiaries
<b>TLSB</b>	—	Transocean Logistics Sdn Bhd (199601032869 (405221-U))
<b>Usmeta</b>	—	Usmeta Manufacturing Sdn Bhd (199301001195 (255932-X))

In this Circular, unless there is something in the subject or context inconsistent herewith, the singular includes the plural and vice versa; references to gender include both genders and the neuter. Reference to persons shall include corporations.

All references to "our Company" in this Circular means Transocean, reference to "we", "us", "our" and "ourselves" mean our Company, where the context otherwise requires, our Group. All references to "you" in this Circular means the shareholders of our Company, unless the context otherwise requires.

Any reference to any enactment in this Circular is a reference to that enactment as for the time being amended or re-enacted.

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

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**TRANSOCEAN HOLDINGS BHD**  
Company Registration No. 197701005709 (36747-U)  
(Incorporated in Malaysia)

**Registered Office:-**

No. 31, Jalan Bukit Angkat  
Kawasan Perusahaan Bukit Angkat  
43000 Kajang  
Selangor Darul Ehsan

29 April 2022

**Board of Directors:-**

YBhg. Dato' Syed Budriz Putra (*Non-Independent Non-Executive Chairman*)  
Encik Ibrahim Aiman Bin Mohd Nadzmi (*Executive Director*)  
Encik Muhammad Adib Bin Ariffin (*Independent Non-Executive Director*)  
Mr Woo Kok Boon (*Independent Non-Executive Director*)  
Encik Faiz Bin Ishak (*Independent Non-Executive Director*)

To: **The Shareholders of Transocean Holdings Bhd**

Dear Sir/Madam,

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

**1. INTRODUCTION**

- 1.1 At our 43<sup>rd</sup> AGM held on 30 August 2021, we have obtained your mandate to enter into various Recurrent Related Party Transactions of a revenue or trading nature and which are necessary for the Group's day-to-day operations and are in the ordinary course of business and on terms that are not more favourable to the Related Parties than those generally available to the public. The aforesaid Shareholders' Mandate shall in accordance with Listing Requirements, lapse at the conclusion of the forthcoming 44<sup>th</sup> AGM to be held on 2 June 2022, unless approval for its renewal is obtained from the shareholders of the Company at the forthcoming 44<sup>th</sup> AGM.
- 1.2 The Board had on 25 April 2022 announced that the Company proposed to seek its shareholders' approval for a renewal of the existing Shareholders' Mandate to enable the Group to enter into various RRPTs in accordance with Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements.
- 1.3 The Proposed Renewal of Shareholders' Mandate, if approved, shall take effect from the date of the passing of the ordinary resolution proposed at the forthcoming 44<sup>th</sup> AGM and is subject to annual renewal. The said mandate shall continue to be in force until:-
- (i) the conclusion of our next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting; or
  - (ii) the expiration of the period within which our next AGM after that date is required to be held pursuant to Section 340(2) of the Act, (but must not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or

- (iii) revoked or varied by ordinary resolution passed by you in a general meeting of the Company;  
whichever occurs first.

- 1.4 Disclosure will be made in the annual report of the Company and in the annual reports for the subsequent financial years during which a shareholders' mandate is in force in respect of the breakdown of the aggregate value of RRPTs conducted pursuant to the shareholders' mandate during the financial year, the type of RRPTs made, the names of the related parties involved in each type of RRPTs and their relationship with our Company.
- 1.5 The purpose of this Circular is to provide you with the relevant information on the Proposed Renewal of Shareholders' Mandate and to seek your approval for the ordinary resolution in connection with the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 44<sup>th</sup> AGM of the Company.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE BEFORE VOTING ON THE RESOLUTION AT OUR FORTHCOMING AGM.**

## **2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

### **2.1 INTERESTS OF RELATED PARTIES**

(a) **The companies within the Group in which the Proposed Renewal of Shareholders' Mandate are applicable**

Due to the diversity and size of the Group, in which the principal activities of the Group as set out in Section 2.3 of this Circular, the Group, in the ordinary course of business, enters into transactions with classes of related party as set out in Section 2.4 of this Circular. The Proposed Renewal of Shareholders' Mandate will apply to the following subsidiaries of Transocean and/or any other existing subsidiaries of Transocean or subsidiary to be acquired/incorporated in future during the period of the Proposed Renewal of Shareholders' Mandate is in force:-

- i) **Usmeta**, 100% owned subsidiary of Transocean. Usmeta is principally involved in the manufacturing, retreading, marketing and distribution of tyres.
- ii) **TLSB**, 100% owned subsidiary of Transocean. TLSB is principally involved in the provision of custom brokerage, freight forwarding and trucking related services, international air and ocean freight services.

(b) **The classes of Related Party in which the Proposed Renewal of Shareholders' Mandate are applicable**

The Proposed Renewal of Shareholders' Mandate would apply to the transactions with the Related Parties comprising Directors, Major Shareholders and/or persons connected with such Directors or Major Shareholders of the Company or any other company which is its subsidiary.

The Proposed Renewal of Shareholders' Mandate involves the following classes of Related Parties:-

i) **Interested Director**

**Encik Ibrahim Aiman Bin Mohd Nadzmi** is the Executive Director of the Company. He is the son of YBhg. Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh, an interested Major Shareholder. He has no shareholding, direct or indirect in the Company. He is deemed interested in THB by virtue of his relationship with YBhg. Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh.

The details of the shareholdings held by the above Interested Director is disclosed under Section 6, Page 11 and Page 12 of this Circular.

**ii) Interested Major Shareholders**

- 1) **KKMB** holds a total of 22.61% shareholdings in Transocean. As at 1 April 2022, KKMB has a direct interest of 4.79% in Transocean and 17.82% indirect interest held through its subsidiary, namely LSSB in Transocean by virtue of Section 8(4) of the Act. KKMB is a wholly owned subsidiary of Nadicorp who is in turn a wholly owned subsidiary of NCSB.
- 2) **LSSB**, a wholly owned subsidiary of KKMB is a Major Shareholder of Transocean holds 17.82% shareholdings in Transocean as at 1 April 2022. LSSB is also a major shareholder of KTB holds 19.73% shareholdings in KTB as at 1 April 2022.
- 3) **Trisilco Equity Sdn Bhd** holds 51% equity interest in NCSB, which in turn is the ultimate holding company of KKMB. Trisilco Equity Sdn Bhd is thus a Major Shareholder of the Company.
- 4) **Ibroni Sdn Bhd** holds 15% equity interest in NCSB and is a major shareholder of NCSB, which in turn is the ultimate holding company of KKMB. Ibroni Sdn Bhd is thus a Major Shareholder of the Company.
- 5) **Nadicorp** is deemed interested in shares of the Company by virtue of its shareholdings held in KKMB. Nadicorp is thus a Major Shareholder of the Company.
- 6) **NCSB**, the holding company of Nadicorp, is deemed interested in the shares of the Company held through KKMB by virtue of its shareholdings in Nadicorp. NCSB is thus a Major Shareholder of the Company.
- 7) **YBhg. Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh** is a Major Shareholder of the Company and is deemed to have an interest in Transocean pursuant to Section 8(4) of the Act by virtue of his shareholdings held through Trisilco Equity Sdn Bhd and Ibroni Sdn Bhd in NCSB which in turn is the ultimate holding company of KKMB.

**iii) Persons Connected to interested Director and interested Major Shareholders**

	<u><b>Name</b></u>	<u><b>Relationship</b></u>
1.	Maracorp Sdn Bhd	100% owned subsidiary of Nadicorp
2.	KTB	KKMB and LSSB holds 36.48% and 19.73% equity interest respectively in KTB
3.	SKMK Berhad (formerly known as Kenderaan Klang Banting Berhad)	100% owned subsidiary of KTB
4.	Syarikat Rembau Tampin Sdn Bhd	100% owned subsidiary of KTB
5.	Kenderaan Langkasuka Sdn Bhd	100% owned subsidiary of KTB
6.	Syarikat Tanjong Keramat Temerloh Utara Omnibus Berhad	100% owned subsidiary of KTB
7.	Syarikat Kenderaan Melayu Kelantan Berhad	100% owned subsidiary of KTB
8.	Transnasional Express Sdn Bhd	100% owned subsidiary of KTB
9.	Park May Berhad	100% owned subsidiary of KTB
10.	Plusliner Sdn Bhd	100% owned subsidiary of Park May Berhad, which in turn a 100% owned subsidiary of KTB

<u>Name</u>	<u>Relationship</u>
11. Tulus Hebat Sdn Bhd	100% owned subsidiary of Park May Berhad, which in turn a 100% owned subsidiary of KTB
12. Cityliner Sdn Bhd	Park May Berhad and Tulus Hebat Sdn Bhd holds 60% and 40% equity interest respectively in Cityliner Sdn Bhd, which in turn a 100% penultimate subsidiary of KTB
13. Badanbas Sdn Bhd	75.49% owned subsidiary of Nadicorp, a related company to KKMB
14. Carefree Premium Sdn Bhd	100% owned subsidiary of KKMB

None of the above persons connected to the Interested Major Shareholder and/or Director has any interests, direct or indirect, in Transocean.

The principal activities of the Related Parties are as follows:-

<u>Related Party</u>	<u>Principal Activities</u>
1. Maracorp Sdn Bhd	Investment company.
2. KTB	Investment holding and consortium of public transportation companies.
3. SKMK Berhad (formerly known as Kenderaan Klang Banting Berhad)	Public transportation services.
4. Syarikat Rembau Tampin Sdn Bhd	Public transportation services.
5. Kenderaan Langkasuka Sdn Bhd	Public transportation services.
6. Syarikat Tanjong Keramat Temerloh Utara Omnibus Berhad	Public transportation services.
7. Syarikat Kenderaan Melayu Kelantan Berhad	Public transportation services.
8. Transnasional Express Sdn Bhd	Public transportation services.
9. Park May Berhad	Investment holdings.
10. Plusliner Sdn Bhd	Domestic travel and tour.
11. Tulus Hebat Sdn Bhd	Investment holdings.
12. Cityliner Sdn Bhd	Rental of buses.
13. Badanbas Sdn Bhd	Building of bus body.
14. Carefree Premium Sdn Bhd	Supplier of vehicle chassis.

## 2.2 MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

Under paragraph 10.09, Part E of Chapter 10 of the Listing Requirements, where there are RRPTs, we may seek your mandate in respect of such transactions subject to the following:-

- 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;
- The mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- The issuance of a circular to you which includes information set out in the Appendix PN12-A of the Listing Requirements as may be prescribed by Bursa Securities;
- In a meeting to obtain the mandate, the Interested Director, Interested Major Shareholder or interested person connected with a Director or Major Shareholder; and where it involves the interest of a 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 Interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and

- (e) Immediately announces to Bursa Securities when the actual value of RRPTs entered by the Group, exceeds the estimated value of the RRPTs disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

## 2.3 PRINCIPAL ACTIVITIES OF THE GROUP

The principal activities of the Company are investment holding, provision of management services and letting of properties while the details of the Company's subsidiaries as at 1 April 2022 are as follows:-

<u>Name of subsidiaries</u>	<u>Effective equity interest (%)</u>	<u>Principal activities</u>
<b>Subsidiary companies of THB</b>		
Transocean (M) Sdn Bhd	100	Investment holding.
Transocean Distribution Hub Sdn Bhd	100	Provision of warehousing services and trucking related services.
Usmeta Manufacturing Sdn Bhd	100	Manufacturing and trading of tyres.
Gerak Intensif Sdn Bhd	100	Provision of container haulage services.
Transocean Freight Express Sdn Bhd	100	Investment holding and provision of custom brokerage, freight forwarding, trucking related services, international air and ocean freight services.
Transocean Freight Services Pte. Ltd. (formerly known as TFS Logistics Pte. Ltd.)	100	Provision of freight forwarding and trucking related services.
Transocean Logistics Sdn Bhd	100	Provision of custom brokerage, freight forwarding, trucking related services, international air and ocean freight services
<b>Held through Transocean Freight Express Sdn Bhd</b>		
Transocean Haulage Services Sdn Bhd	65	Provision of container haulage services. The subsidiary has temporarily ceased operations.
<b>Held through Transocean (KL) Sdn Bhd and Speedload Transport Sdn Bhd</b>		
Speedload Transport (KL) Sdn Bhd	100	Provision of trucking related services. The subsidiary has temporarily ceased operations.

2.4 **NATURE OF THE RECURRENT RELATED PARTY TRANSACTIONS AND ESTIMATED VALUE**

Details of the RRPTs, which required the renewal of Shareholders' Mandate in relation to the provision of, or obtaining from the related party, products and services in the normal course of business of THB Group, and their values which are anticipated to occur are as follows:-

	<b>Nature of Transactions</b>	<b>Interested Related Parties</b>	<b>Mandated Value RM</b>	<b>Actual Value RM</b>	<b>Estimated Value* RM</b>
(i)	Sales of tyres by Usmeta to SKMK Berhad (formerly known as Kenderaan Klang Banting Berhad)	<ul style="list-style-type: none"> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	1,000,000	0	1,000,000
(ii)	Sales of tyres by Usmeta to Syarikat Rembau Tampin Sdn Bhd	<ul style="list-style-type: none"> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	1,500,000	0	1,500,000
(iii)	Sales of tyres by Usmeta to Kenderaan Langkasuka Sdn Bhd	<ul style="list-style-type: none"> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	900,000	0	900,000
(iv)	Sales of tyres by Usmeta to Syarikat Tanjong Keramat Temerloh Utara Omnibus Berhad	<ul style="list-style-type: none"> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	100,000	0	100,000

	<b>Nature of Transactions</b>	<b>Interested Related Parties</b>	<b>Mandated Value RM</b>	<b>Actual Value RM</b>	<b>Estimated Value* RM</b>
(v)	Sales of tyres by Usmeta to Syarikat Kenderaan Melayu Kelantan Berhad	<ul style="list-style-type: none"> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	1,500,000	0	1,500,000
(vi)	Sales of tyres by Usmeta to Transnasional Express Sdn Bhd	<ul style="list-style-type: none"> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	10,000,000	28,996	10,000,000
(vii)	Sales of tyres by Usmeta to Plusliner Sdn Bhd	<ul style="list-style-type: none"> <li>• Park May Berhad</li> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	1,500,000	10,450	1,500,000
(viii)	Sales of tyres by Usmeta to Cityliner Sdn Bhd	<ul style="list-style-type: none"> <li>• Tulus Hebat Sdn Bhd</li> <li>• Park May Berhad</li> <li>• KTB</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	2,500,000	191,517	2,500,000

	<b>Nature of Transactions</b>	<b>Interested Related Parties</b>	<b>Mandated Value RM</b>	<b>Actual Value RM</b>	<b>Estimated Value* RM</b>
(ix)	Sales of tyres by Usmeta to Badanbas Sdn Bhd	<ul style="list-style-type: none"> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	2,000,000	5,401	2,000,000
(x)	Sales of tyres by Usmeta to Carefree Premium Sdn Bhd	<ul style="list-style-type: none"> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> </ul>	500,000	0	500,000
(xi)	Provision of freight forwarding and trucking related services by TLSB to Badanbas Sdn Bhd	<ul style="list-style-type: none"> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	150,000	0	150,000
(xii)	Provision of freight forwarding and trucking related services by TLSB to Puspamara Sdn Bhd	<ul style="list-style-type: none"> <li>• Maracorp Sdn Bhd</li> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	50,000	0	50,000
(xiii)	Provision of freight forwarding and trucking related services by TLSB to Carefree Premium Sdn Bhd	<ul style="list-style-type: none"> <li>• KKMB</li> <li>• Nadicorp</li> <li>• NCSB</li> <li>• Trisilco Equity Sdn Bhd</li> <li>• Ibroni Sdn Bhd</li> <li>• Tan Sri (Dr) Mohd Nadzmi bin Mohd Salleh</li> <li>• LSSB</li> </ul>	400,000	0	400,000

**Note:**

\* *For the period from 2 June 2022 (being the date of the forthcoming 44<sup>th</sup> AGM) to the date of the next AGM to be held in year 2023. The Estimated Value may vary and subject to changes.*

## **2.5 REVIEW PROCEDURES AND PRACTICES FOR RECURRENT RELATED PARTY TRANSACTIONS**

To ensure that the RRPTs of our Group are conducted at arms-length basis and on normal commercial terms which are consistent with our Group's usual business practices, on transaction prices and terms not more favourable to the Related Party than those generally available to the third parties / public and are not detrimental to our minority shareholders, the following methods and procedures will apply to the review and approval of RRPTs:-

- a) Our Group will maintain a record of RRPTs.
- b) Our Board Members, who have an interest in the transactions to be reviewed, shall declare their interest in the transactions and abstain from deliberations and voting in respect of the related party transactions and will ensure that they and any Persons Connected with them will also abstain from voting on the resolution at the AGM to be convened for the purposes.
- c) Our ARMC shall review on a quarterly basis any related party transactions that may arise within our Company or our Group to ensure that such transactions will be carried out at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and on terms not detrimental to our minority shareholders.
- d) Disclosures will be made in our Annual Report of the breakdown of the aggregate value of RRPTs during the financial year (or financial period, as the case may be) to which the Annual Report relates, so long as the shareholders' mandate continues in force.
- e) The methods and procedures on which the price of transaction are to be determined by market forces, under similar commercial terms for transactions with third parties which depend on the demand and supply, quality and delivery of the products of the domestic market and subject to the availability of the products.

The Management will endeavor that at least two other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of produces/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be reviewed and will be determined based on the Group's usual business practices to ensure that the RRPTs are not detrimental to Transocean Group or prejudicial to the interest of the shareholders.

The thresholds for the approval and guidelines for the relevant approving authority practiced by the Transocean Group in relation to the RRPTs are as follow:-

- (i) The transactions value for the RRPTs below the prescribed threshold of RM1 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is lower), will be approved by Head of Finance. The ARMC will review the RRPTs on quarterly basis.
- (ii) The transactions value for the RRPTs equal or more than the prescribed threshold of RM1 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is lower), will be reviewed by ARMC and recommended to the Board for approval.

## 2.6 AMOUNT DUE AND OWING TO TRANSOCEAN GROUP BY RELATED PARTIES

The amounts owing by the RPs to THB Group pursuant to the RRPTs, which exceeded the credit term as at 1 April 2022, being the Latest Practicable Date are as follows:-

<u>RP</u> s	<u>Outstanding Amount (RM)</u>	<u>Credit Term</u>	<u>Outstanding Tenure</u>
Cityliner Sdn Bhd	132,656.50	90 days	<1 year

For the Outstanding Amount which exceed the credit terms, the parties had agreed on its settlement arrangement and no late payment charges to be imposed by the Group on the Outstanding Amount in view that the settlement arrangement has been agreed upon by the parties and the Group and that the full payment of the Outstanding Amount was expected to be received by the Group before end of year 2022.

Since the settlement arrangement has been agreed upon by the parties and the Group also has a long-standing business relationship with the RPs, the Board of Directors is of the opinion that there should be no recoverability issue for the abovementioned outstanding debts due by the RPs.

## 2.7 STATEMENT BY AUDIT AND RISK MANAGEMENT COMMITTEE

Our ARMC has reviewed the procedures mentioned in Section 2.5 of this Circular and is of the view that:-

- (i) the said procedures as well as the periodic review to be made by the ARMC in relation thereto, are sufficient to ensure that the RRPTs are carried out on terms not more favourable to Related Party than those generally available to the public and are not detrimental to the interests of our minority shareholders; and
- (ii) Transocean Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and such procedures and processes are reviewed on a yearly basis or whenever needed.

## 3. RATIONALE FOR, AND BENEFITS TO THE GROUP FROM TRANSACTING WITH THE RELATED PARTIES

- 3.1 The Proposed Renewal of Shareholders' Mandate will enable our Group to enter into the RRPTs as described in Section 2.4 of this Circular.
- 3.2 The RRPTs to be entered into by our Group are all in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms for the benefit of the Group as a whole. As such, it is anticipated that the RRPTs would occur on a frequent and recurrent basis.
- 3.3 The Proposed Renewal of the Shareholders' Mandate will eliminate the need to make announcements to Bursa Securities and/or to convene separate general meetings from time to time to seek shareholders' prior approval for the entry by the Group into such RRPTs. This will also reduce substantial administrative time and expenses in convening such general meetings without compromising the corporate objective of the Group or affecting the business opportunities available to the Group.
- 3.4 As such, our Board is seeking shareholders' mandate pursuant to paragraph 10.09, Part E of Chapter 10 of the Listing Requirements for the RRPTs (as described in Sections 2.4 of this Circular) to allow our Group to enter into such RRPTs made on an arms-length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders and which are not prejudicial to the interests of our shareholders.

- 3.5 The goods and services provided by the Related Parties are priced competitively and all transactions between our Group and the Related Parties are carried out on an arms-length basis on normal commercial terms on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders.

#### 4. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate will not have any effect on our issued and paid-up share capital and is not expected to have any material effect on the NA per share and EPS of our Group.

#### 5. CONDITION OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate is subject to your approval at our forthcoming 44<sup>th</sup> AGM under the agenda as Special Business. The Proposed Renewal of Shareholders' Mandate being procured from shareholders of the Company at the forthcoming AGM is subject to annual renewal.

#### 6. INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

- 6.1 The direct and indirect shareholdings of the Major Shareholders and the Director of the Company and the persons connected to them who are interested in the RRPTs, held in Transocean as at 1 April 2022, are summarised below:-

Interested Director	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Ibrahim Aiman Bin Mohd Nadzmi <sup>a</sup>	-	-	-	-

Interested Major Shareholders	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
KKMB	3,116,000	4.79	11,600,360 <sup>c</sup>	17.82
Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh	-	-	14,716,360 <sup>b</sup>	22.61
LSSB	11,600,360	17.82	-	-
Trisilco Equity Sdn Bhd	-	-	14,716,360 <sup>d</sup>	22.61
Ibroni Sdn Bhd	-	-	14,716,360 <sup>d</sup>	22.61
NCSB	-	-	14,716,360 <sup>e</sup>	22.61
Nadicorp	-	-	14,716,360 <sup>f</sup>	22.61

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Person connected to interested Director and Major Shareholders	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Maracorp Sdn Bhd	-	-	-	-
KTB	-	-	-	-
Kenderaan Klang Banting Berhad	-	-	-	-
Syarikat Rembau Tampin Sdn Bhd	-	-	-	-
Kenderaan Langkasuka Sdn Bhd	-	-	-	-
Syarikat Tanjong Keramat Temerloh Utara Omnibus Berhad	-	-	-	-
Syarikat Kenderaan Melayu Kelantan Berhad	-	-	-	-
Transnasional Express Sdn Bhd	-	-	-	-
Park May Berhad	-	-	-	-
Plusliner Sdn Bhd	-	-	-	-
Tulus Hebat Sdn Bhd	-	-	-	-
Cityliner Sdn Bhd	-	-	-	-
Badanbas Sdn Bhd	-	-	-	-
Carefree Premium Sdn Bhd	-	-	-	-

**Notes:-**

- (a) Deemed interested in THB by virtue of his relationship with YBhg. Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh.
- (b) Deemed interest pursuant to Section 8(4) of the Act by virtue of his shareholdings in Trisilco Equity Sdn Bhd and Ibroni Sdn Bhd.
- (c) Deemed interest pursuant to Section 8(4) of the Act by virtue of its shareholdings held through LSSB.
- (d) Deemed interest pursuant to Section 8(4) of the Act by virtue of its shareholdings in NCSB.
- (e) Deemed interest pursuant to Section 8(4) of the Act by virtue of its 100% shareholdings in Nadicorp which is in turn the ultimate holding company of KKMB.
- (f) Deemed interest pursuant to Section 8(4) of the Act by virtue of its 100% shareholdings in KKMB.

- 6.2 Save as disclosed above, none of the other Directors and/or Major Shareholders and/or persons connected to them have any interest, either direct or indirect, in the Proposed Renewal of Shareholders' Mandate. The interested Directors, Encik Ibrahim Aiman Bin Mohd Nadzmi have abstained and will continue to abstain from Board deliberations and voting in relation to the Proposed Renewal of Shareholders' Mandate. The said interested Director will abstain from voting in respect of his direct and indirect shareholdings on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.
- 6.3 The interested Major Shareholders namely KKMB, YBhg. Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh, LSSB, Trisilco Equity Sdn Bhd, Ibroni Sdn Bhd, NCSB and Nadicorp will abstain from voting in respect of their direct and indirect shareholdings on the Ordinary Resolution where they have interests for the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 44<sup>th</sup> AGM.
- 6.4 The interested Directors and/or interested Major Shareholders of THB have undertaken to ensure that all the persons connected to them, if any, will abstain from voting in respect of their direct and/or indirect interests on the resolutions pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming 44<sup>th</sup> AGM.

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## **7. DIRECTORS' RECOMMENDATION**

We, (with the exception of Encik Ibrahim Aiman Bin Mohd Nadzmi) having considered all aspects of the Proposed Renewal of Shareholders' Mandate, are of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Group. Accordingly, we (with the exception of Encik Ibrahim Aiman Bin Mohd Nazmi, who being interested party to the Proposed Renewal of Shareholders' Mandate has abstained from expressing a recommendation relating to the Proposed Renewal of Shareholders' Mandate in which he is interested) recommend that you vote in favour of the Ordinary Resolution for the Proposed Renewal of Shareholders' Mandate to be tabled at our forthcoming 44<sup>th</sup> AGM of the Company.

## **8. AGM**

- 8.1 The Notice of 44<sup>th</sup> AGM that contains the Ordinary Resolution pertaining to the Proposed Renewal of Shareholders' Mandate, an extract of which is attached as Appendix II in this Circular, has been incorporated into the Company's Annual Report 2021 which is being circulated to you together with this Circular. The 44<sup>th</sup> AGM will be held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on **Thursday, 2 June 2022 at 10.00 a.m.** to consider, and if thought fit, to pass the resolution to give effect to the Proposed Renewal of Shareholders' Mandate.
- 8.2 If you are unable to attend and vote at our AGM, you will find a Form of Proxy attached in our Annual Report 2021 which you may complete and deposit at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time set for the 44<sup>th</sup> AGM or any adjournment thereof. The Form of Proxy should be completed strictly in accordance with the instructions contained therein. The lodging of the Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

## **9. FURTHER INFORMATION**

Please refer to the Appendix I for further information.

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

**MUHAMMAD ADIB BIN ARIFFIN**  
Independent Non-Executive Director

**FURTHER INFORMATION**

**1. RESPONSIBILITY STATEMENT**

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

**2. MATERIAL CONTRACTS**

The Company had on 16 April 2021 entered into a conditional share sale agreement (“SSA”) with Enfrasys Consulting Sdn. Bhd. (“ECSB”) to acquire from ECSB a total of 400,000 ordinary shares representing 40% equity interest in Enfrasys Solutions Sdn. Bhd. (formerly known as Chassasia (Malaysia) Sdn. Bhd.) for a total purchase consideration of RM20,000,000 to be satisfied by the issuance of 20,000,000 ordinary shares in the Company at an issue price of RM1.00 per Consideration Share. Upon obtaining the approval from the shareholders at Extraordinary General Meeting on 30 August 2021, the 20,000,000 new ordinary shares have been allotted and issued to ECSB on 28 September 2021.

Save for the above, there were no material contracts subsisting at the end of the financial year or entered into since the end of previous financial year, by the Company or its subsidiaries, which involved the interest of the Director and Major Shareholders other than contract entered into in the normal course of business.

**3. MATERIAL LITIGATION**

Our Group has not involved in any material litigation, claims or arbitration, either as plaintiff or defendant and we are not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially or adversely affect the position or business of our Group, financially or otherwise.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at our Registered Office at No. 31, Jalan Bukit Angkat, Kawasan Perusahaan Bukit Angkat, 43000 Kajang, Selangor from Mondays to Fridays (except public holidays) from the date of this Circular up to the date of our forthcoming AGM: -

- (i) Company’s Constitution; and
- (ii) Audited Financial Statements for the past two (2) financial period/year ended 31 December 2020 and 31 December 2021.

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**EXTRACT OF NOTICE OF THE 44<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY SCHEDULED TO BE HELD AT DEWAN BUNGARAYA, LEVEL 2, WP HOTEL, 362, JALAN TUANKU ABDUL RAHMAN, 50100 KUALA LUMPUR ON WEDNESDAY, 2 JUNE 2022**

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**SPECIAL BUSINESS**

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

**Ordinary Resolution: -**

**Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature involving Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn. Bhd. and persons connected to them ("Proposed Renewal of Shareholders' Mandate")**

**RESOLVED: -**

THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company's subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature with certain subsidiaries of Nadi Corporation Sdn. Bhd. involving the interests, direct or indirect of Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn. Bhd. and persons connected to them as prescribed in Section 2.4 of the Circular to Shareholders dated 29 April 2022 (hereinafter referred as "RRPT"), which are necessary for the day-to-day operations and undertaken in the ordinary course of business of the Company, on terms not more favourable to related parties than those generally available to the public and not detrimental to minority shareholders of the Company.

THAT such approval shall continue to be in force until: -

- (a) the conclusion of the Company's next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the Company's shareholders in a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate.

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