BATU KAWAN BERHAD

Registration No. 196501000504 (6292-U)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Batu Kawan Berhad ("**BKB**" or "**Company**") will be held at Conference Hall, Ground Floor, Wisma Taiko, No. 1, Jalan S.P. Seenivasagam, 30000 Ipoh, Perak Darul Ridzuan, Malaysia on Wednesday, 5 August 2026 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the following resolution:

ORDINARY RESOLUTION

(I) PROPOSED ACQUISITION BY WHITMORE HOLDINGS SDN BHD ("WHITMORE"), A WHOLLY-OWNED SUBSIDIARY OF BKB, OF AN AGGREGATE OF 104,433,373 ORDINARY SHARES IN MKH BERHAD ("MKH") ("MKH SHARES") ("MKH SALE SHARES"), REPRESENTING 18.1% EQUITY INTEREST IN MKH (EXCLUDING TREASURY SHARES), FOR A TOTAL CASH CONSIDERATION OF RM208.9 MILLION OR RM2.00 PER MKH SALE SHARE ("PROPOSED MKH ACQUISITION");

(II) PROPOSED CONDITIONAL MANDATORY TAKE-OVER OFFER ("MO") FOR THE REMAINING VOTING SHARES IN MKH NOT ALREADY OWNED BY WHITMORE AND BKB ("MKH OFFER SHARES") AFTER THE PROPOSED MKH ACQUISITION FOR A CASH CONSIDERATION OF RM2.00 PER MKH OFFER SHARE ("PROPOSED MO"); AND

(III) POSSIBLE MO FOR THE REMAINING VOTING SHARES IN MKH OIL PALM (EAST KALIMANTAN) BERHAD ("MKHOP") NOT ALREADY OWNED BY WHITMORE, BKB, PERSONS ACTING IN CONCERT WITH THEM ("PACS"), METRO KAJANG (OVERSEA) SDN BHD, MKH PLANTATION SDN BHD AND MAHA USAHA SDN BHD (COLLECTIVELY, THE "MKH SUBSIDIARIES") ("MKHOP OFFER SHARES") AFTER THE PROPOSED MO FOR A CASH CONSIDERATION OF RM0.6626 PER MKHOP OFFER SHARE ("POSSIBLE MO")

(TO BE COLLECTIVELY REFERRED TO AS "PROPOSALS")

"**THAT** subject to all approvals and consents being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to BKB for Whitmore to:

(i) undertake the Proposed MKH Acquisition for a total cash consideration of RM208.9 million in accordance with the terms and conditions of the conditional share sale agreement dated 20 May 2026 ("**SSA**") entered into between Whitmore and Chen Choy & Sons Realty Sdn Bhd, Tan Sri Dato' Chen Kooi Chiew @ Cheng Ngi Chong, Tan Sri Datuk Chen Lok Loi, Datuk Chen Fook Wah, Lotus Way Sdn Bhd, Liberty Alliance (M) Sdn Bhd and Activest Sdn Bhd (collectively, "**Vendors**"), the salient terms of which are set out in **Appendix I** of the circular to shareholders of BKB dated 20 July 2026 ("**Circular**");

(ii) undertake a take-over offer for the remaining voting shares in MKH not already owned by Whitmore and BKB after the Proposed MKH Acquisition pursuant to subsection 218(2) of the Capital Markets and Services Act 2007 ("**CMSA**") and subparagraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("**Rules**") for a cash consideration of RM2.00 per MKH Offer Share ("**MKH Offer Price**"). The MKH Offer Price shall be subject to adjustments in relation to dividend and/or other distribution of any nature whatsoever declared, made or paid by MKH on or after the date of the SSA in respect of the Proposed MKH Acquisition but prior to the closing of the Proposed MO which the holders of the MKH Offer Shares are entitled to retain subject to the Rules; and

(iii) upon the Proposed MO becoming unconditional following the fulfilment of the Acceptance Condition of the Proposed MO (as defined in the Circular), undertake a take-over offer for the remaining voting shares in MKHOP not already owned by Whitmore, BKB, the PACs and the MKH Subsidiaries pursuant to subsection 218(2) of the CMSA and note 3 to subparagraph 4.01(a) of the Rules for a cash consideration of RM0.6626 per MKHOP Offer Share;

THAT the Board of Directors of BKB ("**Board**") be and is hereby empowered and authorised to do or to procure to be done all acts, deeds and things, to take all such steps as are necessary or expedient to undertake, implement, finalise and give full effect to the Proposals, including any extension(s) of the closing date, and the implementation, facilitation and undertaking of any delisting exercise of MKH (and all acts, steps, acquisitions and proposals necessary to achieve the delisting) with full power to assent to and accept any terms, conditions, modifications, variations, arrangements and/or amendments as may be required or imposed or permitted by the relevant authorities/parties or otherwise thought fit by the Board to be in the best interests of the Company, and to execute, sign and deliver and cause to be delivered on behalf of the Company, all such documents and/or arrangements as it may deem necessary, expedient and/or appropriate to implement, give full effect to and to complete the Proposals, with full power to assent to any condition, modification, variation and/or amendment thereto as the Board may deem fit, necessary or expedient in the best interests of the Company in connection with the Proposals or as a consequence of any requirements imposed by the relevant authorities and/or as may be required to comply with any applicable laws or the Rules, in relation to the Proposals;

AND THAT any and all previous actions taken by the Board for the purpose of or in connection with the Proposals be and are hereby adopted, approved, ratified and confirmed."

By order of the Board
JARROD QUAH SWEE JIN (MIA 54769) SSM PC 202508000297
CHIEW CINDY (MAICSA 7057923) SSM PC 202008002202
(Company Secretaries)

Ipoh, Perak Darul Ridzuan, Malaysia.
20 July 2026

NOTES:

(1) Members Entitled to Attend

Only members whose names appear on the General Meeting Record of Depositors or Register of Members as at 29 July 2026 shall be entitled to attend and vote at this EGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to participate, speak and vote in his/her stead.

(2) Appointment of Proxy

(a) A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to exercise all or any of his/her rights to attend and vote at the same meeting on his/her behalf. A proxy may but need not be a member of the Company. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies in the instrument appointing the proxies the proportion of shareholdings to be represented by each proxy.

(b) The proxy form must be signed under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, it must be signed under its common seal or where the corporation does not have a common seal, by any two (2) of its authorised officers or under the hand of its officer or attorney duly authorised. In the case of a corporation with a single director, it shall be signed by the single director and countersigned by the company secretary of the corporation.

(c) Where a member of the Company is an exempt authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991, who holds shares in the Company for multiple beneficial owners in one (1) securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

(d) Where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

(e) The appointment of proxy may be made in hardcopy form or by electronic means as specified below and must be received by the Company not less than twenty-four (24) hours before the time appointed for the taking of the poll:

- <u>In hardcopy form</u>
  The original proxy form shall be deposited at the Company Share Registrar’s office, Boardroom Share Registrars Sdn Bhd (“**Boardroom**”), 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

- <u>By electronic means</u>
  The proxy form can be electronically lodged with Boardroom via Boardroom’s website, Boardroom Smart Investor Portal at *https://investor.boardroomlimited.com*. Please follow the procedures set out in the Administrative Guide for such lodgement. Alternatively, the proxy form can be emailed to Boardroom at *bsr.proxy@boardroomlimited.com*.

(f) The power of attorney or other authority, if any, under which it is signed or a notarially certified of that power or authority, shall be deposited with Boardroom not less than twenty-four (24) hours before the time appointed for the taking of the poll.

(3) Voting by Poll

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the notice of EGM shall be put to vote by poll.

Explanatory Note to the Ordinary Resolution

The Ordinary Resolution is to approve the proposed acquisition by Whitmore (a wholly-owned subsidiary of the Company) of 18.1% equity interest in MKH (excluding treasury shares) and the mandatory take-over offers that Whitmore will be required to undertake pursuant to the CMSA and the Rules following the Proposed MKH Acquisition, as explained below.

(i) <u>Proposed MKH Acquisition</u>

The acquisition by Whitmore of 18.1% equity interest in MKH (excluding treasury shares) from the Vendors pursuant to the conditional SSA entered into between Whitmore and the Vendors. As at 30 June 2026, being the latest practicable date prior to the printing of the Circular, the direct shareholding of Whitmore in MKH is 30.6% (excluding treasury shares). Upon completion of the Proposed MKH Acquisition, the direct shareholding of Whitmore in MKH will further increase to 48.7% (excluding treasury shares).

(ii) Proposed MO

Pursuant to subsection 218(2) of the CMSA and subparagraph 4.01(a) of the Rules, an acquirer who has obtained control in, among others, a listed corporation shall make a take-over offer for the remaining voting shares in such listed corporation.

Upon the completion of the Proposed MKH Acquisition, Whitmore and BKB would be deemed to have obtained control of MKH and Whitmore would be obliged to extend the Proposed MO in respect of the remaining voting shares in MKH not already owned by Whitmore and BKB for a cash consideration of RM2.00 per MKH Offer Share.

(iii) Possible MO

Pursuant to subsection 218(2) of the CMSA and note 3 to subparagraph 4.01(a) of the Rules, a mandatory take-over offer may apply when there is acquisition of more than 50% of an upstream entity thereby acquiring or consolidating control in a downstream company, if the downstream company is a significant part of the upstream entity or obtaining its control is a significant purpose of the acquisition. Should the Proposed MO become unconditional as to acceptances, Whitmore would be obliged to undertake the Possible MO in respect of the remaining voting shares in MKHOP not already owned by Whitmore, BKB, the PACs and the MKH Subsidiaries for a cash consideration of RM0.6626 per MKHOP Offer Share as MKHOP is a significant downstream company of MKH, where the earnings of the MKHOP Group constitute more than 50% of the earnings to the MKH Group.

For information, MKH and the MKH Subsidiaries collectively hold 65.3% of the voting shares in MKHOP.

Please refer to the Circular dated 20 July 2026 which is accessible online on the Company's website at *www.bkawan.com.my/investor-relations/*, for information pertaining to the Proposals under the Ordinary Resolution. You are advised to read and carefully consider the entire content of the Circular before voting on the Ordinary Resolution.