

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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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A JCORP Company

**KPJ HEALTHCARE BERHAD**

(Registration No. 199201015575 (247079-M))

(Incorporated in Malaysia)

**STATEMENT TO SHAREHOLDERS**

**IN RELATION TO**

**THE PROPOSED AUTHORITY FOR KPJ HEALTHCARE BERHAD  
TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER  
OF ISSUED SHARES OF THE COMPANY  
 (“PROPOSED SHARE BUY-BACK”)**

The ordinary resolution in respect of the above proposal will be tabled as Special Business at the Thirty-First Annual General Meeting (“**31<sup>st</sup> AGM**”) of KPJ Healthcare Berhad (“**KPJ**” or the “**Company**”) to be held at Ballroom 1 and 2, Level 1, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, Bukit Kiara, 60000 Kuala Lumpur, Malaysia on Wednesday, 26 June 2024 at 11:00 a.m. or any adjournment thereof. The Notice of the 31<sup>st</sup> AGM together with the Proxy Form are available for download from the Company’s website together with this Statement at <https://kpj.listedcompany.com/ar.html>.

A member who is entitled to attend and vote at the 31<sup>st</sup> AGM is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. If you wish to appoint a proxy to participate and vote on your behalf, you may deposit your Proxy Form at the office of the poll administrator at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, you may lodge your Proxy Form by electronic means via TIIH Online website at <https://tiah.online>, at least forty-eight (48) hours before the time appointed for holding the 31<sup>st</sup> AGM as indicated below or any adjournment thereof.

Last date and time for lodging the Proxy Form : Monday, 24 June 2024 at 11:00 a.m.

Date and time of 31<sup>st</sup> AGM : Wednesday, 26 June 2024 at 11:00 a.m.

This Statement is dated 10 May 2024

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## DEFINITIONS

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For the purpose of this document, except where the context otherwise requires, the following definitions shall apply throughout this Statement:-

<b>Act</b>	:	The Companies Act, 2016, as amended from time to time and any re-enactment thereof
<b>AGM</b>	:	Annual General Meeting
<b>Board or the Director(s)</b>	:	The Board of Directors of KPJ
<b>Bursa Securities</b>	:	Bursa Malaysia Securities Berhad
<b>CMSA</b>	:	Capital Markets and Services Act, 2007, as amended from time to time and any re-enactment thereof
<b>Code</b>	:	Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time
<b>Constitution</b>	:	The Constitution of KPJ, as amended from time to time
<b>Director</b>	:	Shall have the same meaning given in Section 2(1) of the CMSA
<b>EPS</b>	:	Earnings per Share
<b>FYE(s)</b>	:	Financial year(s) ended / ending, as the case may be
<b>JCorp</b>	:	Johor Corporation, a body corporate established under the Johor Corporation Enactment No. 4, 1968 (as amended by Enactment No. 5, 1995)
<b>KPJ or the Company</b>	:	KPJ Healthcare Berhad
<b>KPJ Group or the Group</b>	:	KPJ and its subsidiary companies
<b>KPJ Share(s) or Share(s)</b>	:	Ordinary share(s) in KPJ
<b>Listing Requirements</b>	:	Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	:	24 April 2024, being the latest practicable date prior to the printing of this Statement
<b>Major Shareholder</b>	:	A person who has an interest or interests in one (1) or more voting shares in the Company and the number, or the aggregate number of those voting shares, is:-  (i) 10% or more of the total number of voting shares in the Company; or  (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.  For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
<b>Minister</b>	:	The Minister charged with the responsibility for companies

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**DEFINITIONS (CONT'D)**

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<b>NA</b>	:	Net assets
<b>Proposed Share Buy-Back</b>	:	The proposed authority for KPJ to purchase its own shares of up to 10% of the total number of issued shares of the Company
<b>RM and sen</b>	:	Ringgit Malaysia and sen, respectively
<b>Statement</b>	:	This Statement to Shareholders of KPJ dated 10 May 2024
<b>Treasury Shares</b>	:	162,306,700 treasury shares held by KPJ as at LPD

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

All references to “you” or “your” in this Statement are to the shareholders of the Company.

Throughout this Statement, for ease of reading, certain figures have been rounded.

Any reference in this Statement to any enactment or guidelines is a reference to that enactment or guidelines as for the time being amended or re-enacted. Any reference to a time of day in this Statement shall be a reference to Malaysian time, unless otherwise stated.

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A JCORP Company

## **KPJ HEALTHCARE BERHAD**

(Registration No. 199201015575 (247079-M))  
(Incorporated in Malaysia)

### **Registered Office:**

Level 13  
Menara KPJ  
238, Jalan Tun Razak  
50400 Kuala Lumpur  
Malaysia

10 May 2024

### **Board of Directors:**

Tan Sri Dato' Sri Dr. Ismail bin Bakar	<i>(Non-Independent Non-Executive Chairman)</i>
Dato' Mohd Redza Shah bin Abdul Wahid	<i>(Senior Independent Non-Executive Director)</i>
Mohamed Ridza bin Mohamed Abdulla	<i>(Independent Non-Executive Director)</i>
Khairuddin bin Jaflus	<i>(Independent Non-Executive Director)</i>
Hisham bin Zainal Mokhtar	<i>(Independent Non-Executive Director)</i>
Lee Lai Fan	<i>(Independent Non-Executive Director)</i>
Shamsul Anuar bin Abdul Majid	<i>(Non-Independent Non-Executive Director)</i>
Rozaini bin Mohd Sani	<i>(Non-Independent Non-Executive Director)</i>
Prof. Dato' Dr. Azizi bin Haji Omar	<i>(Non-Independent Non-Executive Director)</i>
Annie binti Rosle	<i>(Non-Independent Non-Executive Director)</i>
Chin Keat Chyuan	<i>(President and Managing Director)</i>

### **To: The Shareholders of KPJ**

Dear Sir/Madam,

### **STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE BUY-BACK**

#### **1. INTRODUCTION**

On 7 May 2024, KPJ announced that the Company intends to seek shareholders' approval for the Proposed Share Buy-Back at the forthcoming 31<sup>st</sup> AGM.

The purpose of this Statement is to provide you with the details of the Proposed Share Buy-Back, to set out the recommendation of the Board thereon and to seek your approval for the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming 31<sup>st</sup> AGM under the agenda of Special Business.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK TO BE TABLED AS A SPECIAL BUSINESS AT THE FORTHCOMING 31<sup>ST</sup> AGM.**

## 2. PROPOSED SHARE BUY-BACK

### 2.1 Details of the Proposed Share Buy-Back

The Board proposes to seek shareholders' approval to purchase up to 10% of the total number of issued Shares in the Company at any point in time subject to the compliance with the provisions of the Act and the requirements of Bursa Securities and/or any other relevant authorities.

The purchase of KPJ Shares by the Company from the open market on Bursa Securities will be made through stockbroker(s) to be appointed by the Board.

### 2.2 Maximum Number of Shares for the Proposed Share Buy-Back and Source of Funds

The maximum aggregate number of Shares which may be purchased by the Company, shall not exceed 10% of the total number of issued Shares of the Company at any point in time.

As at the LPD, the total number of issued KPJ Shares (including Treasury Shares) is 4,526,608,066 Shares. For illustration purposes, the maximum number of KPJ Shares that may be purchased pursuant to the Proposed Share Buy-Back is as follows:

	<u>Number of Shares</u>
10% of the total number of issued KPJ Shares	452,660,807
Less: Treasury Shares held as at the LPD	(162,306,700)
<b>Maximum number of KPJ Shares that may be purchased pursuant to the Proposed Share Buy-Back</b>	<u>290,354,107</u>

Paragraph 12.10(1) of the Listing Requirements stipulates that a listed corporation must ensure that the proposed purchase(s) of its own shares is made wholly out of its retained profits. For the purpose of calculating the total amount of retained profits available for effecting a share buy-back, the listed corporation must not use the amount of retained profits available on a group basis.

Pursuant to the Listing Requirements, the maximum amount of funds to be allocated for any purchase of its own KPJ Shares should not exceed the retained profits of the Company. The retained profits of the Company based on the latest audited financial statements for the year ended 31 December 2023 was approximately RM253,497,000.

The Proposed Share Buy-Back will be financed through internally generated funds and/or external borrowings, the proportion of which will depend on the quantum of the purchase consideration as well as the availability of the internally generated funds and/or external borrowings at the time of the purchase(s). The actual number of KPJ Shares to be purchased will depend on the market conditions, the share market sentiments, the sufficiency of retained profits as well as the availability of the financial resources available to the Company.

In the event the Company decides to utilise external borrowings to finance the Proposed Share Buy-Back, it will ensure that it has sufficient financial capability to repay the external borrowings and that the external borrowings will not have any material impact on the cash flow of the Company.

### 2.3 Effective Period

The Proposed Share Buy-Back, if approved by the shareholders at the forthcoming 31<sup>st</sup> AGM of KPJ, will be effective immediately from the passing of the ordinary resolution for the Proposed Share Buy-Back and shall continue to be in force until: -

- (i) the conclusion of the next AGM at which time the authority will lapse, unless the authority is renewed by an ordinary resolution passed at that meeting; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or

- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first.

Your approval for the Proposed Share Buy-Back does not impose an obligation on the Company to purchase the Shares. However, it will allow the Board to exercise the power of the Company to purchase the Shares at any time within the abovementioned time period.

## **2.4 Treatment of Shares purchased by KPJ**

In accordance with Section 127 of the Act, Directors of KPJ may, at its absolute discretion, deal with the Shares so purchased in the following manner:

- (i) cancel the Shares so purchased; or
- (ii) retain the Shares so purchased as treasury shares which may be distributed as share dividends to shareholders of KPJ and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be transferred for the purposes of an employees' share scheme and/or be transferred as purchase consideration and/or be cancelled subsequently and/or sold, transferred or otherwise be used for such purposes as the Minister may by order prescribe; or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder; or
- (iv) deal with the Shares so purchased in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time.

In the event the Company wishes to purchase its own KPJ Shares, the Company is required to comply with Sections 112, 113 and 127 of the Act and the Company is required to release an immediate announcement on the day the purchase is made.

An appropriate announcement will also be made to Bursa Securities in respect of the intention of the Board whether to retain the KPJ Shares so purchased as treasury shares or cancel them or a combination of both.

While the purchased KPJ Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in any other distributions whether cash or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of KPJ Shares or of a class of shares in the Company for any purposes including substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

## **2.5 Pricing**

Pursuant to Paragraph 12.17 of the Listing Requirements, the Company shall purchase its own Shares on Bursa Securities at a price which is not more than 15% above the weighted average market price of the Company's Shares for the 5 market days immediately before the purchase.

In addition, pursuant to Paragraph 12.18 of the Listing Requirements, in the case of a resell or transfer of treasury shares, the Company may only resell the purchased KPJ Shares held as treasury shares on Bursa Securities or transfer the treasury shares at:-

- (i) a price which is not less than the weighted average market price for the KPJ Shares for the 5 market days immediately before the resale or transfer; or

- (ii) a discounted price of not more than 5% to the weighted average market price for the KPJ Shares for the 5 market days immediately before the resale or transfer provided that:-
  - (a) the resale or transfer takes place not earlier than 30 days from the date of purchase; and
  - (b) the resale or transfer price is not less than the cost of purchase of the KPJ Shares being resold or transferred.

## **2.6 Public Shareholding Spread**

As at LPD, the Company's public shareholding spread stood at 54.99% comprising 7,075 public shareholders holding 2,399,833,735 KPJ Shares.

For illustrative purposes, assuming that the purchase by the Company of the Shares pursuant to the Proposed Share Buy-Back is carried out in full based on the total number of issued Shares of the Company as at the LPD, the proforma public shareholding spread of the Company will be reduced to approximately 51.78%, on the basis that all the Shares are purchased from public shareholders and the Shares so purchased are held as treasury shares.

## **2.7 Purchase, Resale, Cancellation and/or Transfer of Shares in the preceding 12 months**

As at the LPD, the Company holds a total of 162,306,700 of its 4,526,608,066 issued Shares as treasury shares. During the past 12 months preceding the LPD, the Company did not purchase any of its own Shares, resell, cancel and/or transfer any Treasury Shares.

## **3. RATIONALE/POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK**

### **3.1 Rationale**

The rationale for the Proposed Share Buy-Back is as follows:

- (i) it enables the Company to purchase its own Shares when the Shares are being traded at values that are grossly below what the Board believes to be their intrinsic value;
- (ii) the Group's EPS is expected to increase as the consolidated earnings of the Company would be divided by a reduced number of Shares, assuming all other things being equal; and
- (iii) it provides the Company with the flexibility to use the purchased Shares which are held as treasury shares. The purchased Shares can be held as treasury shares to be transferred for the purpose of or under the employees' share scheme or any other share scheme to be established by the Company or resold on Bursa Securities at a higher price with the intention of realising potential gain without affecting the total issued share capital. Should any treasury shares be distributed as share dividends, this would serve to reward you.

### **3.2 Potential advantages**

The Proposed Share Buy-Back, if implemented, may potentially benefit the Company as follows:

- (i) all other things being equal, the Proposed Share Buy-Back will result in a lower number of KPJ Shares being used for the purpose of computing EPS, if the KPJ Shares purchased are subsequently cancelled or are held as treasury shares. Therefore, the Proposed Share Buy-Back will enhance the EPS of the Company, which in turn might have a positive impact on the market price of the KPJ Shares; and
- (ii) if the KPJ Shares so purchased are kept as treasury shares, the Company may have the opportunity to realise capital gains if these are resold on Bursa Securities at price(s) higher than their purchase price(s). Alternatively, the KPJ Shares so purchased may be distributed as share dividends to reward the shareholders of the Company, or transferred for purposes of or under an employees' share scheme, long term incentive plan for eligible employees and/or directors, or as purchase consideration.



### 3.3 Potential disadvantages

The Proposed Share Buy-Back, if implemented, would reduce the financial resources of the Group. This may result in the Group having to forgo future investment opportunities and/or any income that may be derived from alternative uses of such funds. However, such decrease in financial resources may be temporary since the purchased Shares held as treasury shares can be subsequently resold at prices higher than the purchase price.

Notwithstanding the above, the Proposed Share Buy-Back is not expected to result in any material disadvantages to the Company and its shareholders as it will only be implemented after due consideration of the Group's available financial resources and the resultant impact on the Company and shareholders. The Board, in exercising any decision to purchase any Share(s), will be mindful of the Company's and shareholders' interests.

## 4. EFFECTS OF THE PROPOSED SHARE BUY-BACK

### 4.1 Share Capital

The effect of the Proposed Share Buy-Back on the share capital of the Company will depend on the treatment of the KPJ Shares purchased, whether such Shares purchased are cancelled, retained as treasury shares, resold on the open market, distributed as share dividends, or transferred for purposes of or under an employees' share scheme, long term incentive plan for eligible employees and/or directors, or as purchase consideration.

On the assumption that the Proposed Share Buy-Back is carried out in full and the Shares so purchased are fully cancelled, the effects of the Proposed Share Buy-Back on the total number of issued shares capital of the Company are as follows:

	<u>Number of Shares</u>
Total number of issued shares as at the LPD (including Treasury Shares)	4,526,608,066
<i>Less :</i>	
Maximum number of Shares that may be purchased and cancelled pursuant to the Proposed Share Buy-Back	<u>(290,354,107)</u>
Total number of issued shares after cancellation of Shares purchased under the Proposed Share Buy-Back	<u>4,236,253,959</u>

However, the Proposed Share Buy-Back will have no effect on the total number of issued Shares of KPJ if all the KPJ Shares purchased are retained as treasury shares, resold on the open market, distributed as share dividends or transferred for purposes of or under an employees' share scheme or as purchase consideration.

### 4.2 NA

The effect of the Proposed Share Buy-Back on the consolidated NA per Share will depend on the number of KPJ Shares purchased, the effective funding costs to finance the purchase of the KPJ Shares and the treatment of the KPJ Shares so purchased by the Company.

The Proposed Share Buy-Back is likely to reduce the consolidated NA per Share at the time of purchase if the purchase price exceeds the consolidated NA per Share and conversely will increase the consolidated NA per Share at the time of purchase if the purchase price is less than the consolidated NA per Share.

Should the KPJ Shares purchased under the Proposed Share Buy-Back be held as treasury shares and later resold, the consolidated NA per Share will increase if the Company realises a gain from the resale, and vice versa.

### **4.3 Working Capital**

The Proposed Share Buy-Back will reduce the cash flow and financial resources available for working capital depending on the purchase price and the number of the KPJ Shares purchased.

However, the cash flow position and financial resources of the Company will be restored if the purchased KPJ Shares are resold at least at the purchase price.

### **4.4 Earnings**

The effect of the Proposed Share Buy-Back on the earnings and EPS of the Group is dependent on the purchase price(s) of the KPJ Shares, the number of KPJ Shares purchased, and loss in interest income to the Group, or the opportunity cost in relation to other investment opportunities.

On the assumption that the KPJ Shares so purchased are treated as treasury shares and subsequently resold, the extent of the effect on earnings of the KPJ Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest saving arising.

### **4.5 Dividends**

The Proposed Share Buy-Back is not expected to have any impact on the policy of the Board in recommending dividends to the shareholders of the Company. However, the Board may, at its discretion, deal with the purchased Shares in the manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force, including but not limited to distributing future dividends in the form of treasury shares which are purchased pursuant to the Proposed Share Buy-Back.

### **4.6 Gearing**

The Proposed Share Buy-Back may increase the gearing of the Group if borrowing is used to fund any purchase of the purchased Shares. However, at this juncture, we have not determined whether to use any borrowing to purchase any Shares under the Proposed Share Buy-Back.

### **4.7 Interests of Directors' and Major Shareholders' and/or person connected to them**

Save for the proportionate increase in the percentage of shareholdings and/or voting rights in their capacity as the shareholders of the Company as a consequence of the implementation of the Proposed Share Buy-Back, none of the Directors and/or Major Shareholder of the Company and any person connected with the Directors and/or Major Shareholder of the Company, have any interest, direct or indirect, in the Proposed Share Buy-Back, and in the resale of the treasury shares, if any.

The proforma effects of the Proposed Share Buy-Back on the shareholdings of the Directors and substantial shareholders as at the LPD respectively, assuming the Company implements the Proposed Share Buy-Back in full and retained the shares purchased as treasury shares, are as follows:

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(i) **Directors**

	<-----As at the LPD----->				<-----After the Proposed Share Buy-Back----->			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%
Tan Sri Dato' Sri Dr. Ismail bin Bakar	-	-	-	-	-	-	-	-
Dato' Mohd Redza Shah bin Abdul Wahid	-	-	-	-	-	-	-	-
Mohamed Ridza bin Mohamed Abdulla	-	-	-	-	-	-	-	-
Khairuddin bin Jaflus	-	-	-	-	-	-	-	-
Hisham bin Zainal Mokhtar	-	-	-	-	-	-	-	-
Lee Lai Fan	-	-	-	-	-	-	-	-
Shamsul Anuar bin Abdul Majid	-	-	-	-	-	-	-	-
Rozaini bin Mohd Sani	-	-	-	-	-	-	-	-
Prof. Dato' Dr. Azizi bin Haji Omar	330,000	0.01	-	-	330,000	0.01	-	-
Annie binti Rosle	-	-	-	-	-	-	-	-
Chin Keat Chyuan	450,000	0.01	-	-	450,000	0.01	-	-

(ii) **Substantial Shareholders**

	<-----As at the LPD----->				<-----After the Proposed Share Buy-Back----->			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%
JCorp	1,565,052,721	35.86	<sup>(a)</sup> 398,622,499	9.13	1,565,052,721	38.42	<sup>(a)</sup> 398,622,499	9.79
Employees Provident Fund Board (Citigroup Noms (T) Sdn Bhd	411,032,805	9.42	-	-	411,032,805	10.09	-	-
Waqaf An-Nur Corporation Berhad	291,668,235	6.68	-	-	291,668,235	7.16	-	-
Kumpulan Wang Persaraan (Diperbadankan) - Citigroup Noms (T) Sdn Bhd	238,130,000	5.46	-	-	238,130,000	5.85	-	-

**Notes:-**

(a) Deemed interested by virtue of its shareholdings in Waqaf An-Nur Corporation Berhad, JCorp Capital Solutions Sdn. Bhd., Kulim (Malaysia) Berhad and Johor Land Berhad pursuant to Section 8 of the Act.

## 5. HISTORICAL SHARE PRICE

The monthly highest and lowest prices of KPJ Shares as traded on the Main Market of Bursa Securities for the past 12 months from May 2023 to April 2024 are as follows:

	<b>High RM</b>	<b>Low RM</b>
<b><u>2023</u></b>		
May	1.18	1.10
June	1.18	1.10
July	1.15	1.09
August	1.19	1.14
September	1.20	1.14
October	1.28	1.14
November	1.35	1.25
December	1.45	1.32
<b><u>2024</u></b>		
January	1.63	1.42
February	1.67	1.59
March	1.94	1.67
April	2.02	1.87

The last transacted price of KPJ Shares on the LPD was RM2.000.

(Source: Bloomberg)

## 6. IMPLICATIONS RELATING TO THE CODE

The Proposed Share Buy-Back is not expected to trigger any obligation to undertake a mandatory general offer pursuant to the Code.

It is not the intention of the Company to cause any shareholders to trigger an obligation to undertake a mandatory general offer under the Code and the Company will be mindful of the Code in making any purchase of its own KPJ Shares pursuant to the Proposed Share Buy-Back.

## 7. APPROVAL REQUIRED

The Proposed Share Buy-Back is subject to your approval at our forthcoming 31<sup>st</sup> AGM to be convened.

## 8. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed Share Buy-Back (including but not limited to the rationale and effects of the Proposed Share Buy-Back), is of the opinion that the Proposed Share Buy-Back is in the best interest of our Company.

## 9. DIRECTORS' RECOMMENDATION

The Board recommends that you vote in favour of the ordinary resolution in relation to the Proposed Share Buy-Back to be tabled as a special business at the forthcoming 31<sup>st</sup> AGM.

## 10. AGM

The Notice convening the 31<sup>st</sup> AGM is available on the Company's website at <https://kpj.listedcompany.com/ar.html>. The 31<sup>st</sup> AGM of the Company will be held at Ballroom 1 and 2, Level 1, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, Bukit Kiara, 60000 Kuala Lumpur, Malaysia on Wednesday, 26 June 2024 at 11:00 a.m. for the purpose of considering, and if thought fit, passing the ordinary resolution to give effect to the Proposed Share Buy-Back under the agenda of Special Business as set out in the said Notice.

If you are unable to attend and vote in person at the 31<sup>st</sup> AGM, you may complete, sign and return the Proxy Form in accordance with the instructions printed therein as soon as possible and in any event so as to arrive at the office of the poll administrator at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, at least forty-eight (48) hours before the time appointed for holding the 31<sup>st</sup> AGM or any adjournment thereof. The Proxy Form may also be submitted electronically via TIIH Online website at <https://tiih.online> at least forty-eight (48) hours before the time appointed for holding the 31<sup>st</sup> AGM. Kindly refer to the Administrative Guide for further information on electronic submission of the Proxy Form.

**11. FURTHER INFORMATION**

Shareholders are advised to refer to the attached Appendix I for further information.

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**APPENDIX I – FURTHER INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Statement has been seen and approved by the Board of Directors of KPJ 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 false or misleading statements or other facts, the omission of which would make any statement in this Statement false or misleading.

**2. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of KPJ at Level 13, Menara KPJ, 238, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia, during ordinary business hours from Mondays to Fridays (except public holidays) for the period commencing from the date of this Statement to the date of the forthcoming 31<sup>st</sup> AGM:-

- (i) the Constitution of KPJ; and
- (ii) the Audited Financial Statements of KPJ for the past 2 FYEs 31 December 2022 and 31 December 2023.



A JCORP Company

## **KPJ HEALTHCARE BERHAD**

(Registration No. 199201015575 (247079-M))  
(Incorporated in Malaysia)

### **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions:

#### **ORDINARY RESOLUTION 11**

#### **PROPOSED AUTHORITY FOR KPJ TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED SHARE BUY-BACK”)**

“**THAT**, subject to the Act, the provisions of the Company’s Constitution, the Listing Requirements of Bursa Securities and all other applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised, to make purchase(s) of ordinary shares in the Company on Bursa Securities subject to the following:-

- (a) The maximum number of shares which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company for the time being subject to the restriction that the issued capital of the Company does not fall below the applicable minimum share capital requirement of the Listing Requirements;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the retained profits of the Company; and
- (c) Upon completion of the purchase by the Company of its own shares, the Directors of the Company are authorised to deal with the shares so bought-back in their absolute discretion in any of the following manner:
  - (i) cancel the shares so purchased; or
  - (ii) retain the shares so purchased as treasury shares and held by the Company; or
  - (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
  - (iv) distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or
  - (v) transfer all or part of the treasury shares for purposes of an employees’ share scheme, and/or as purchase consideration; or

in any other manner as prescribed by the Act, rules, regulations and guidelines pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;

**AND THAT** the authority conferred by this resolution shall continue to be in force until:-

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

whichever is earlier, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the Listing Requirements of Bursa Securities or any other relevant authorities.

**AND THAT** the Directors of the Company be and are authorised to take all such steps to implement, finalise and give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, variations, modifications, revaluations and/or amendments as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the Listing Requirements and the guidelines issued by Bursa Securities and any other relevant authorities.”

**Please refer to Explanatory Note F.**

#### **EXPLANATORY NOTES:**

##### **F. Ordinary Resolution 11: Proposed Share Buy Back**

The proposed Ordinary Resolution 11, if passed, will empower the Directors of the Company to utilise any of its surplus financial resources to purchase the Company’s own shares up to ten percent (10%) of the total number of issued shares of the Company through Bursa Securities at any time within the time stipulated in the mandate. The funds allocated for this purpose shall not exceed the total retained profits of the Company.

For further information, please refer to the Statement to Shareholders in relation to the Proposed Share Buy-Back dated 10 May 2024.