

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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Bursa Securities 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 in reliance upon the whole or any part of the contents of this Circular.

CORAZA
CORAZA INTEGRATED TECHNOLOGY BERHAD
(Registration No.: 202001039065 (1395386-M))
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
 (“PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE”)**

The above proposal will be tabled as Special Business at the Third (3rd) Annual General Meeting of Coraza Integrated Technology Berhad (“**Coraza**” or “**the Company**”) to be held at Room Angsana, Level 3, Eastin Hotel, 1, Solok Bayan Indah, Queensbay 11900 Bayan Lepas, Pulau Pinang, Malaysia on Thursday, 16 May 2024 at 11.00 a.m., together with a Form of Proxy, are enclosed together with the Annual Report of the Company for the financial year ended 31 December 2023.

A member entitled to attend, participate, speak and vote at the 3rd Annual General Meeting is entitled to appoint proxy(ies) to attend, participate, speak and vote on his/her behalf. In such event, the Form of Proxy must be lodged at Suite 16.06, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang not less than 48 hours before the stipulated time appointed for holding the 3rd Annual General Meeting or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking and voting at the 3rd Annual General Meeting should you subsequently wish to do so.

Last day, date and time for lodging the Form of Proxy : Tuesday, 14 May 2024 at 11.00 a.m.
Date and time of the 3rd Annual General Meeting : Thursday, 16 May 2024 at 11.00 a.m.

This Circular is dated 17 April 2024

DEFINITIONS

For the purposes of this Circular, except where the context otherwise requires, the following definitions shall apply:

“Act”	: The Companies Act 2016 as amended from time to time, and includes every statutory modification or any re-enactment thereof for the time being in force
“AGM”	: Annual General Meeting
“2 nd AGM”	: Second Annual General Meeting of the Company
“3 rd AGM”	: Third Annual General Meeting of the Company
“Audit Committee”	: The Audit Committee of Coraza
“Board”	: The Board of Directors of Coraza
“Bursa Securities”	: Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
“Circular”	: This Circular to Shareholders of Coraza dated 17 April 2024
“Constitution”	: Constitution of Coraza
“Coraza” or “the Company”	: Coraza Integrated Technology Berhad [202001039065 (1395386-M)]
“Coraza Group” or “Group”	: Coraza and its subsidiary
“Coraza Share(s)” or “Share(s)”	: Ordinary share(s) in Coraza
“CSM”	: Coraza Systems Malaysia Sdn Bhd [200101023388 (559146-T)]
“Director(s)”	: Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of Coraza or any other company which is a subsidiary of Coraza or a holding of Coraza
“EPS”	: Earnings Per Share
“Existing Mandate”	: The shareholders’ mandate for the RRPT(s) which was obtained by the Company on 10 May 2023 and will expire at the 3 rd AGM of the Company to be held on 16 May 2024
“Listing Requirements”	: The applicable Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
“LPD”	: 19 March 2024, being the latest practicable date prior to the printing of this Circular

DEFINITIONS (CONT'D)

- “Major Shareholder(s)” : Means a person, who has an interest or interests in one or more voting shares in a company and the number or the aggregate number of those shares, is:
- (a) 10% or more of the total number of voting shares in the Company; or
 - (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company,
- and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, such major shareholder of the Company or any other company which is its subsidiary or holding company
- For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
- “NA” : Net assets attributable to ordinary equity holders of Coraza
- “Person(s) Connected” : Shall have the same meaning given in Rule 1.01, Chapter 1 of the Listing Requirements
- “Proposal” or “Proposed Renewal of Existing Shareholders’ Mandate” : Proposed renewal of existing shareholders’ mandate for Coraza Group to enter into RRPTs of a revenue or trading nature
- “Related Party(ies)” : Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s) as defined under Rule 1.01 of the Listing Requirements
- “Recurrent Related Party Transaction(s)” or “RRPT(s)” : A transaction entered into by the Company or its subsidiary which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day to day operations of the Company or its subsidiary
- “RM” and “sen” : Ringgit Malaysia and sen, respectively
- “Shareholders” : Shareholders of Coraza
- “Substantial Shareholder(s)” : A person who has interest or interests in one or more voting Shares in the Company and the number of that Share, or aggregate number of those Shares, is not less than 5% of the total number of all the voting Shares in the Company
- “2023 Annual Report” : Annual Report of Coraza issued for the financial year ended 31 December 2023

DEFINITIONS (CONT'D)

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

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

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CORAZA

CORAZA INTEGRATED TECHNOLOGY BERHAD

(Registration No.: 202001039065 (1395386-M))

(Incorporated in Malaysia)

Registered Office
Suite 16.06, MWE Plaza,
No. 8, Lebuhr Farquhar,
10200 George Town,
Pulau Pinang

17 April 2024

Board of Directors

Lim Yook Yuen

(Executive Chairman)

Lim Teik Hoe

(Managing Director)

Paul Heng Weng Seng

(Non-Independent Non-Executive Director)

Dato' Seri Haji Abdul Rafique Bin Abdul Karim

(Independent Non-Executive Director)

Rusmin Alwani Binti Shukery

(Independent Non-Executive Director)

Phoon Yee Min

(Independent Non-Executive Director)

To: The Shareholders of Coraza

Dear Sir/Madam,

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the 2nd AGM of the Company held on 10 May 2023, the Company sought and obtained from its shareholders the general mandate for Coraza Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for Coraza Group's day to day operations. The aforesaid mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 3rd AGM of the Company unless authority for its renewal is obtained from the Shareholders.

On 5 April 2024, the Board of Directors of Coraza announced that the Company proposed to seek its shareholders' approval on the Proposed Renewal of Existing Shareholders' Mandate.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND TO SEEK YOUR APPROVAL ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING 3RD AGM, WHICH WILL BE HELD AT ROOM ANGSANA, LEVEL 3, EASTIN HOTEL, 1, SOLOK BAYAN INDAH, QUEENSBAY, 11900 BAYAN LEPAS, PULAU PINANG, MALAYSIA ON THURSDAY, 16 MAY 2024 AT 11.00 A.M. OR AT ANY ADJOURNMENT THEREOF. THE NOTICE OF THE 3RD AGM TOGETHER WITH THE FORM OF PROXY IS ENCLOSED IN THE 2023 ANNUAL REPORT.

SHAREHOLDERS OF CORAZA ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AT THE FORTHCOMING 3RD AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

2.1 The Listing Requirements

Pursuant to Rule 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of RRPTs 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 the transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with a share capital of RM60.0 million and above :
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
 - (ii) the percentage ratio of such RRPT is 1% or more,whichever is the higher.
- (c) the listed issuers' circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular relating to shareholders' mandate for new RRPT must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a 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 approving the RRPT. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT; and
- (e) 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 the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Validity Period of the Proposed Renewal of Existing Shareholders' Mandate

The Proposed Renewal of Existing Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and shall continue to be in force until :

- (a) the conclusion of the next AGM of Coraza following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the general meeting, the mandate is renewed;
- (b) the expiration of the period within which the next AGM of the Company after the 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 shareholders in general meeting,

whichever is the earlier.

Thereafter, approval from shareholders will be sought for the renewal of the shareholders' mandate at each subsequent AGM of the Company, if the Board decides that the renewal of the Proposed Renewal of Existing Shareholders' Mandate is desirable.

2.3 Principal Activities of Coraza Group

The principal activities of Coraza consist of investment holding, while its subsidiary is principally involved in the fabrication of sheet metal and precision machined components, as well as the provision of related services, such as design and development and value-added sub-module assembly services. The principal activities of its subsidiary as at the LPD are set out in the table below:

Name of Company	Effective Equity Interest	Principal Activities
Coraza Systems Malaysia Sdn Bhd	100%	Fabrication of sheet metal and precision machined components, as well as the provision of related services, such as design and development and value-added sub-module assembly services

Coraza Group has, in the ordinary course of its business, entered into the RRPTs and it is anticipated that Coraza Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are set out in Section 2.4 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek the shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate for the Coraza Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.4 below, provided such transactions are entered into at arm's length and on transaction prices and normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. Such mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to make the otherwise required announcement or to convene meetings in order to procure specific prior approval of its shareholders. The RRPTs will also be subject to the review procedures set out in Section 2.5 below.

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2.4 Classes of Related Parties and Nature of RRPPTs

i) Proposed Renewal of Existing Shareholders' Mandate

The nature and details of the RRPPTs entered and/or to be entered into by Coraza Group and the class of Related Parties under the Proposal are as follows:

Related Party & Its Principal Activities	Coraza Group - Transacting Party	Nature of Transaction with Coraza Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 11 April 2023* (RM'000)	Actual value transacted (from the date of AGM on 10 May 2023 to the LPD) (RM'000)	Estimated aggregate value of the transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of the relationship between Coraza Group and the Related Party
Surface Technology Solutions Sdn Bhd ("STS") - Manufacturing activities consisting of processes related to powder coat spraying, wet painting, surface finishing, masking and polishing of metal and plastic base materials.	CSM	<ul style="list-style-type: none"> Provision of finishing services by STS to CSM, such as the provision of services for wet painting, powder coating and conversion coating for products such as metal fabrication, wafer machine and test equipment. 	7,400	1,503	7,400	<ul style="list-style-type: none"> STS is a wholly-owned subsidiary of Armour Holdings Sdn Bhd ("AHSB"). AHSB is a person connected to Mr. Paul Heng Weng Seng and Ms. Liew Sow Ying. Mr. Paul Heng Weng Seng is the Non-Independent Non-Executive Director and Major Shareholder of Coraza. Ms. Liew Sow Ying is the Major Shareholder of Coraza. She is the spouse of Lim Teik Hoe. Mr. Lim Teik Hoe is the Managing Director and Major Shareholder of Coraza.

(i) Proposed Renewal of Existing Shareholders' Mandate (cont'd)

Related Party & Its Principal Activities	Coraza Group - Transacting Party	Nature of Transaction with Coraza Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 11 April 2023* (RM'000)	Actual value transacted (from the date of AGM on 10 May 2023 to the LPD) (RM'000)	Estimated aggregate value of the transaction for the period from the forthcoming AGM to the next AGM* (RM'000)	Nature of the relationship between Coraza Group and the Related Party
Unigen Corporation - Industrial-focused memory modules and storage solutions manufacturer	CSM	<ul style="list-style-type: none"> Sales of fabricated parts to Unigen Corporation by CSM. <p>Fabricated parts are the formation of metal parts by undergoing processes such as cutting, bending, welding and assembly. The fabricated parts to Unigen Corporation will be used for enclosure for data centres.</p>	2,460	1,025	6,500	<ul style="list-style-type: none"> Unigen Corporation is a person connected to Mr. Paul Heng Weng Seng. Mr. Paul Heng Weng Seng is the Non-Independent Non-Executive Director and Major Shareholder of Coraza.

Note:

* The estimated values are calculated based on the historical data and best estimates by the Management. Accordingly, the actual value of the transaction may be varied from the estimated value disclosed above and subject to changes.

2.5 Review Methods or Procedures for the RRPTs Transactions

Coraza Group has established various methods and procedures to ensure the RRPTs are undertaken on arms' length and on normal commercial terms, which are consistent with Coraza Group's usual business practices and policies, on transaction prices and terms which are not more favourable to the Related Parties than those extended to the public and are not detrimental to the minority shareholders.

The review and disclosure procedures are as follows:

- (a) Any transaction entered into by the Group which involves the interest (whether direct or indirect) of a Related Party must bring to the attention of the Chief Financial Officer at the earliest opportunity. All authorised personnel should refer to the Related Party Transaction Policy and consult with the Chief Financial Officer, prior to the finalisation of any related party transaction. The register of Related Parties shall be kept by the Chief Financial Officer shall update the Group on the latest Directors and Major Shareholders' interest on quarterly basis;
- (b) Before entering into a commercial contract/ agreement / transaction, the originator / buyer must identify and check for RRPT element and on contract value, and to obtain verification from Chief Financial Officer, where necessary. If it is RRPT, to notify and furnish the contract / agreement / transaction to the Chief Financial Officer;
- (c) The Management of the Coraza Group is cognisant that all RRPTs are required to be undertaken on an arm's length basis and normal commercial terms. At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine if 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 terms of the transactions will be determined by Coraza Group based on usual business practices of the Group to ensure that the RRPTs are not detrimental to Coraza or the Group;
- (d) All RRPTs are subject to the approval of the appropriate limit of authority as determined by the Group Chief Executive Officer / Managing Director. Currently, the RRPT which is below RM500,000 in value for each transaction will be approved by any one (1) of the Executive Director (not being a Related Party or is a person connected to the Related Party). Where the RRPT which is equal or more than RM500,000 in value for each transaction, it will be reviewed by the Audit Committee and recommended to the Board for approval;
- (e) If a member of the Board or of the Audit Committee has an interest, as the case may be, he/she shall declare their interest in the transaction and abstain from any decision making by the Board or Audit Committee in respect of the said transactions;
- (f) Records will be maintained by the Chief Financial Officer to capture all RRPTs;
- (g) The Audit Committee shall review on a quarterly basis any related party transaction that may arise within the Company or the 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 the minority shareholders.

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2.6 Amount Due and Owing by Related Parties pursuant to RRPT

As at the financial year ended 31 December 2023, the amount due and owing to Coraza Group by the following party which has exceeded the credit term given arising from the RRPT(s) as per Section 2.4 are as follows :

Company Name	Ageing Analysis	Amount of Outstanding RRPT Payables (RM)
Unigen Corporation	A period of 1 year or less	185,413

There were no interest and late payment charges imposed by Coraza Group on the overdue trade receivable as the imposition of late charges is generally not the normal practice of the Group.

The Board of Directors is of the opinion that there will be no recoverability issue for the outstanding amount owing by Unigen Corporation as Unigen Corporation is a customer with a long-standing business relationship with Coraza Group and has proven to be a creditworthy customer. The Management has followed up closely with Unigen Corporation on the above-mentioned outstanding amount. As at LPD, the abovementioned outstanding amount owing by Unigen Corporation has been fully paid off.

2.7 Statement by the Audit Committee

The Audit Committee has reviewed the procedures as mentioned in Section 2.5 above and is of the view that:

- (a) the said procedures as well as the periodical review to be made by the Audit Committee in relation thereto, are sufficient to ensure that the RRPTs are carried out on terms not more favourable to Related Party(ies) than those generally available to the public and are not detrimental to the minority shareholders of the Company; and
- (b) the 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 the need arises.

2.8 Disclosure in Annual Report

Disclosure will be made in the annual report of the Company in accordance with Rule 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered into during the financial year, among others, based on the following information:

- (a) the type of RRPTs made; and
- (b) the names of the Related Parties involved in each type of the RRPTs made and their relationships with Coraza Group.

The above disclosure will be made in the Company's Annual Report for each subsequent financial year after the Proposed Renewal of Existing Shareholders' Mandate has been obtained.

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3. RATIONALE AND BENEFITS FOR THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

(i) Rationale for the Proposed Renewal of Existing Shareholders' Mandate

The Proposed Renewal of Existing Shareholders' Mandate will enable the Coraza Group to carry out RRPTs necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction. This will substantially reduce the expenses, time and other resources associated with convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives.

(ii) Benefits of the Proposed Renewal of Existing Shareholders' Mandate

The benefits of transacting with Related Parties are as follows:

- (a) STS specialises in manufacturing activities consisting of processes related to powder coat spraying, wet painting, surface finishing, masking and polishing of metal and plastic base materials. STS can provide Coraza Group with the flexibility and prioritisation on the finishing services, as it is located within close proximity to Coraza's factory.
- (b) The sales of fabricated parts to Unigen Corporation which principally is a manufacturer of industrial-focused memory modules and storage solutions primarily for cloud computing solutions, were conducted on an arm length's basis and have expanded the revenue base of Coraza.

4. EFFECTS OF THE PROPOSAL

The Proposal will not have any material effect on the share capital of the Company as well as the consolidated NA, gearing, EPS and the shareholdings of the Substantial Shareholders of Coraza.

5. INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

As at LPD, the direct and indirect interests of the Directors and/or Major Shareholders and/or Person Connected to the Director and/or Major Shareholder of Coraza who are interested and/or do not consider themselves independent in the RRPTs are as follows:

Name of Interested Directors	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Mr. Lim Teik Hoe	581,900	0.12	82,453,701*	16.70
Mr. Paul Heng Weng Seng	206,669,700	41.87	-	-

Name of Interested Major Shareholders	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Mr. Lim Teik Hoe	581,900	0.12	82,453,701*	16.70
Mr. Paul Heng Weng Seng	206,669,700	41.87	-	-
Ms. Liew Sow Ying	82,453,701	16.70	-	-

Name of Persons Connected	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Surface Technology Solutions Sdn Bhd	-	-	-	-
Armour Holdings Sdn Bhd	-	-	-	-
Unigen Corporation	-	-	-	-

Note:

* Deemed interested by virtue of the shareholdings of his spouse, Ms. Liew Sow Ying pursuant to Section 59(11)(c) of the Act.

Mr. Lim Teik Hoe and Mr. Paul Heng Weng Seng (collectively referred to as “**Interested Directors**”) have and will continue to abstain from all deliberations and voting on matters relating to the Proposed Renewal of Existing Shareholders’ Mandate at the Board meetings and will abstain from voting in respect of his direct and/or indirect shareholdings in Coraza at the forthcoming AGM on the resolution pertaining to the Proposed Renewal of Existing Shareholders’ Mandate.

The Interested Major Shareholders, namely Mr. Lim Teik Hoe, Ms. Liew Sow Ying and Mr. Paul Heng Weng Seng will abstain from voting in respect of their direct and/or indirect shareholdings in Coraza at the forthcoming AGM on the resolution pertaining to the Proposed Renewal of Existing Shareholders’ Mandate.

The above Interested Directors and Interested Major Shareholders have undertaken that they shall ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution, deliberating or approving the Proposed Renewal of Existing Shareholders’ Mandate at the forthcoming AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders or Persons Connected with the Directors or Major Shareholders have any interest, directly or indirectly in the Proposed Renewal of Existing Shareholders’ Mandate.

6. APPROVALS REQUIRED

The Proposed Renewal of Existing Shareholders’ Mandate is subject to the approval of the shareholders of the Company to be obtained at the forthcoming 3rd AGM.

7. DIRECTORS’ RECOMMENDATION

The Directors of Coraza (save for the Interested Directors, Mr. Lim Teik Hoe and Mr. Paul Heng Weng Seng), having considered all aspects of the Proposed Renewal of Existing Shareholders’ Mandate and after careful deliberation, are of the opinion that the Proposed Renewal of Existing Shareholders’ Mandate is in the best interest of the Company.

Accordingly, the Board (save for the Interested Directors) recommended that the shareholders of Coraza vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Existing Shareholders’ Mandate to be tabled at the forthcoming 3rd AGM.

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8. AGM

The ordinary resolution to vote on the Proposed Renewal of Existing Shareholders' Mandate is set out in the Notice of the 3rd AGM contained in the 2023 Annual Report, which is dispatched together with this Circular. The 3rd AGM will be held at Room Angsana, Level 3, Eastin Hotel, 1, Solok Bayan Indah, Queensbay, 11900 Bayan Lepas, Pulau Pinang, Malaysia on Thursday, 16 May 2024 at 11.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications the ordinary resolution to give effect to the Proposed Renewal of Existing Shareholders' Mandate.

If you are unable to attend and vote in person at the 3rd AGM, please complete, sign and deposit the Form of Proxy at the Registered Office of the Company, Suite 16.06, MWE Plaza, No. 8, Lebuhraya Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time for holding the 3rd AGM or adjourned AGM. The lodging of the Form of Proxy will not preclude you from attending and voting at the 3rd AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
CORAZA INTEGRATED TECHNOLOGY BERHAD

PHOON YEE MIN
Independent Non-Executive Director

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APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of Coraza who individually and collectively accept full responsibility for the accuracy of the information contained in this Circular 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 herein misleading or incorrect.

2. MATERIAL CONTRACTS

Save as disclosed below, Coraza and its subsidiary have not entered into any material contracts, not being contracts entered into in the ordinary course of business, within the two (2) years immediately preceding the date of this Circular:

- (a) On 14 August 2023, the Company's wholly-owned subsidiary, CSM entered into a Sale and Purchase Agreement with Huhtamaki Foodservice Malaysia Sdn. Bhd. [Company No. 198101013301 (79433-X)] to acquire all that piece and parcel of freehold industrial land held under Geran 59352, Lot No. 2778, Mukim 07, Daerah Seberang Perai Selatan, Negeri Pulau Pinang measuring approximately 8,538.00 square metres, including a single-storey detached industrial building with a 2 storey annex office block bearing postal address 1829, Lorong Industri 3, Taman Industri Bukit Panchor, 14300 Nibong Tebal, Pulau Pinang, for a total cash consideration of Ringgit Malaysia Seventeen Million Six Hundred and Eighty-Eight Thousand (RM17,688,000.00) only ("Acquisition"). The Acquisition was completed on 5 October 2023.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, Coraza Group is not engaged in any material litigation, claims and/or arbitration either as plaintiff or defendant, which may have a material effect on the financial position or business of the Group and the Board is not aware of any proceeding which is pending or threatened against Coraza Group, or of any fact likely to give rise to any proceeding which may materially and adversely affect the financial position or business of the Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the shareholders of Coraza at the Registered Office of Coraza at Suite 16.06, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang during normal office hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the 3rd AGM of the Company:

- (a) The Constitution of Coraza;
- (b) The material contracts referred to in Section 2 of this Appendix I;
- (c) The Audited Financial Statements of Coraza for the past two (2) financial years ended 31 December 2022 and 31 December 2023; and
- (d) The unaudited interim financial results of Coraza for the fourth quarter ended 31 December 2023.