

THIS STATEMENT/CIRCULAR 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.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused this Statement/Circular prior to its issuance as it is an exempt Statement/Circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia)

PART A:

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL SHAREHOLDERS’
MANDATE FOR RRPT”)**

PART B:

STATEMENT TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED NEW AUTHORITY FOR WELLCALL HOLDINGS BERHAD (“WELLCALL” OR
“COMPANY”) TO PURCHASE ITS OWN ORDINARY SHARES (“PROPOSED NEW SHARE BUY-BACK
AUTHORITY”)**

The Resolutions in respect of the above will be tabled at the 20th Annual General Meeting (“**AGM**”) of Wellcall, which will be held at Meeting Room, CM V, Level 7, Courtyard by Marriott Melaka, Lorong Haji Bachee, Kampung Bukit China, 75100, Melaka, Malaysia on Friday, 27 February 2026 at 10:00 a.m., or at any adjournment thereof. The Notice of the AGM and the Proxy Form are set out in the 2025 Annual Report of the Company issued with this Statement/Circular.

The Proxy Form must be lodged at the Company’s Share Registrar Office at The Gamuda Biz Suites, S-4-04, No.12, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor, not less than forty-eight (48) hours before the time stipulated for holding the AGM as indicated below or at any adjournment thereof. The lodging of the Proxy Form shall not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Last day, date and time for lodging the Proxy Form	: Wednesday, 25 February 2026 at 10:00 a.m.
Day, date and time of the AGM	: Friday, 27 February 2026 at 10:00 a.m.

This Statement/Circular is dated 28 January 2026

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Statement/Circular:

“Act”	: Companies Act 2016, including any amendment made from time to time and any re-enactment thereof
“AGM”	: Annual General Meeting
“Board”	: Board of Directors of Wellcall
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Circular”	: Circular to shareholders in relation to the Proposed Renewal of Shareholders’ Mandate for RRPT
“Company” or “Wellcall”	: Wellcall Holdings Berhad [Registration No. 200501025213 (707346-W)]
“Constitution”	: Constitution of the Company, as amended from time to time
“Director(s)”	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2 of the Act and Section 2(1) of the Capital Markets and Services Act 2007
“Exempt Authorised Nominee”	: An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act
“FYE”	: Financial year ended
“Global Rubber”	: Global Rubber Industry (M) Sdn Bhd [Registration No. 201901016917 (1326245-M)]
“Group” or “Wellcall Group”	: Wellcall, subsidiary and its joint venture company
“Interested Directors”	: Datuk Ng Peng Hong @ Ng Peng Hay, Huang Sha, Huang Yu Fen, Tan Kang Seng, George Tan Kan Chin, Huang Kai Lin, Chua Yi Rong, Edmund (Cai YiRong, Edmund) and collectively
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“LPD”	: 31 December 2025, being the latest practicable date prior to the printing of this Statement/Circular
“Major Shareholder(s)”	: A person who has (which 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 major shareholder of the Company or any other corporation which is its subsidiary or holding company) an interest or interests in one (1) or more voting shares in the Company and the aggregate number of those shares, is: (a) equal to 10% or more than 10% of the total number of voting shares in the Company; or (b) equal to 5% or more than 5% of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

DEFINITIONS (cont'd)

	For the purposes of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act.
“Mandate Period”	: The period from the date of the forthcoming 20th AGM until the conclusion of the next AGM
“Minister”	: The Minister charged with responsibility for companies
“NA”	: Net assets
“Wellcall Share(s)” or the Share(s)”	: Ordinary Share(s) in Wellcall
“Person(s) Connected”	: In relation to a Director or a Major Shareholder, means such person who falls under any one (1) of the categories as defined in Paragraph 1.01 of the Listing Requirements
“Proposed New Share Buy-Back Authority”	: Proposed new authority for the Company to purchase up to ten percent (10%) of the total number of issued Wellcall Shares in accordance with Section 127 of the Act and the requirements of Bursa Securities and/or any other relevant authority
“Proposed Renewal of Shareholders’ Mandate for RRPT”	: Proposed renewal of shareholders’ mandate for RRPT during the Mandate Period as set out in Section 2.3 herein
“RRPT or Recurrent Related Party Transaction(s)”	: Related party transaction which is recurrent, of a revenue or trading nature which is necessary for the Group’s day-to-day operations and is entered into by the Group in the ordinary course of business which involves the interest, direct or indirect, of a Related Party
“Related Party”	: A Director, Major Shareholder or Person Connected with such Director or Major Shareholder as defined under Chapters 1 and 10 of the Listing Requirements
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Statement”	: This statement dated 28 January 2026 in relation to the Proposed New Share Buy-Back Authority
“Substantial Shareholder(s)”	: A person who has interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amount of those shares, is not less than 5% of the aggregate of the nominal amount of all the voting shares in the Company
“Treasury Shares”	: Purchased Wellcall Shares which will be retained as treasury shares (as defined in Section 127(4)(b) of the Act)
“TWSB”	: Trelleborg Wellcall Sdn Bhd [Registration No. 201901009745 (1319073-X)]
“Wellcall” or “the Company”	: Wellcall Holdings Berhad [Registration No. 200501025213 (707346-W)]
“Wellcall Hose”	: Wellcall Hose (M) Sdn Bhd [Registration No. 199501014529 (343730-A)]

All references to “you” in this Statement/Circular are references to the shareholders of Wellcall.

Words denoting the singular shall, where applicable, include the plural and *vice versa*. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. Any references to persons shall include a company or a corporation.

Any reference in this Statement/Circular to any legislation, statute or statutory provision is a reference to that legislation, statute or statutory provision as for the time being amended or re-enacted. Any word defined in the Act or Listing Requirements thereof and used in this Statement/Circular shall where applicable, have the meaning ascribed to it under the Act or Listing Requirements. Any reference to a time of day in this Statement/Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancy in the figures included in this Statement/Circular between the amounts stated and the totals thereof are due to rounding. Any discrepancy in the tables included in this Statement/Circular between the amounts listed, actual figures and the totals thereof are also due to rounding.

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TABLE OF CONTENTS

PART A: PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT

Page

LETTER TO THE SHAREHOLDERS OF WELLCALL IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT

1.	INTRODUCTION	1
2.	DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT	2
3.	RATIONALE AND BENEFITS FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT	7
4.	EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT	7
5.	APPROVALS REQUIRED	7
6.	INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	7
7.	DIRECTORS' RECOMMENDATION	9
8.	20TH AGM	9
9.	FURTHER INFORMATION	9

PART B: PROPOSED NEW SHARE BUY-BACK AUTHORITY

LETTER TO THE SHAREHOLDERS OF WELLCALL IN RELATION TO THE PROPOSED NEW SHARE BUY-BACK AUTHORITY

1.	INTRODUCTION	11
2.	PROPOSED NEW SHARE BUY-BACK AUTHORITY	
2.1	Details of the Proposed New Share Buy-Back Authority	11
2.2	Maximum Number or Percentage of Wellcall Shares may be Purchased	11
2.3	Treatment of Wellcall Shares Purchased	11 – 12
2.4	Source of Funds	12
2.5	Purchase/Resale/Transfer Price	12 – 13
2.6	Public Security Holding Spread	13
3.	RATIONALE FOR THE PROPOSED NEW SHARE BUY-BACK AUTHORITY	13
4.	POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED NEW SHARE BUY-BACK AUTHORITY	
4.1	Potential Advantages	13 – 14
4.2	Potential Disadvantages	14
5.	SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	15 - 16

PART B: PROPOSED NEW SHARE BUY-BACK AUTHORITY

6.	FINANCIAL EFFECTS OF THE PROPOSED NEW SHARE BUY-BACK AUTHORITY	17
6.1	Total number of Issued Shares	17
6.2	Net Assets	17
6.3	Working Capital	17
6.4	Earnings	17
7.	IMPLICATIONS IN RELATION TO THE MALAYSIAN'S RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS	17 – 18
8.	HISTORICAL SHARE PRICES OF WELLCALL SHARES	18
9.	PURCHASE AND RESALE OF WELLCALL SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS	18
10.	APPROVAL REQUIRED FOR THE PROPOSED NEW SHARE BUY-BACK AUTHORITY	19
11.	INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM	19
12.	DIRECTORS' STATEMENT AND RECOMMENDATION	19
13.	20TH AGM	19
14.	FURTHER INFORMATION	19
	APPENDIX 1 FURTHER INFORMATION	20

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PART A:

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL
SHAREHOLDERS' MANDATE FOR RRPT")**



WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia)

Registered Office
E-10-4, Megan Avenue 1
189, Jalan Tun Razak
50400 Kuala Lumpur
Wilayah Persekutuan
Malaysia

28 January 2026

The Board of Directors:

Datuk Ng Peng Hong @ Ng Peng Hay (*Group Non-Independent Non-Executive Chairman*)
Huang Sha (*Group Non-Independent Managing Director*)
Huang Yu Fen (*Non-Independent Executive Director*)
Tan Kang Seng (*Non-Independent Non-Executive Director*)
George Tan Kan Chin (*Non-Independent Non-Executive Director*)
Datuk Yong Peng Tak (*Senior Independent Non-Executive Director*)
Tan Choon Soon (*Independent Non-Executive Director*)
Chin Yoke Wah (*Independent Non-Executive Director*)
Azian Binti Mohd Yusof (*Independent Non-Executive Director*)
Ong Suan Suan (*Independent Non-Executive Director*)
Huang Kai Lin (*Alternate Director to Huang Sha*)
Chua Yi Rong, Edmund (Cai YiRong, Edmund) (*Alternate Director to Tan Kang Seng*)

To: The Shareholders of Wellcall

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At our Company's 19th AGM held on 21 February 2025, our Company had obtained the shareholders' mandates for our subsidiary to enter into RRPT which are necessary for our Group's day-to-day operations and are in the ordinary course of business and on the Group's normal commercial terms which are not more favourable to the Related Party than those generally available to the public and not detrimental to the minority shareholders ("**Existing Mandate**"). The Existing Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of our forthcoming 20th AGM, unless the authority for its renewal is obtained from our shareholders at our forthcoming 20th AGM.

The Company had on 26 January 2026 announced its intention to seek your approval for the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming 20th AGM.

The purpose of this Circular is to provide you with the details of the Proposed Renewal of Shareholders' Mandate for RRPT and to seek your approval for the resolution pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT to be tabled at the forthcoming 20th AGM. The Notice of AGM and the Proxy Form are set out in the 2025 Annual Report of the Company issued with this Circular.

1. INTRODUCTION (cont'd)

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH APPENDIX CONTAINED HEREIN, BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT TO BE TABLED AT THE FORTHCOMING 20TH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT

2.1 Provision under the Listing Requirements

Wellcall is seeking approval from the shareholders for the Proposed Renewal of Shareholders' Mandate for RRPT which will allow Wellcall Group, in their normal course of business, to enter into the categories of RRPT referred to in the ensuing sections provided that such transactions, are made at arms' length basis and based on Wellcall Group's normal commercial terms which are not more favourable to the Related Party than those generally available to the public and not detrimental to the minority shareholders.

Pursuant to Paragraph 10.09(2) of the Listing Requirements, the Company may seek a mandate from its shareholders for RRPT subject to the following:

- (i) 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;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (iii) the Company's Circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;
- (iv) in a meeting to obtain shareholders' mandate, the interested Directors, interested Major Shareholders 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 transactions; and
- (v) the Company must immediately announce to Bursa Securities when the actual value of a RRPT entered into by the Company, 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 Principal Activities of Wellcall

Wellcall is principally engaged as an investment holding company and carry on business of trading, importing, exporting, marketing, supplying and dealing in direct marketing, multi-level marketing, networking of all kinds of hoses and articles in connection therewith while the principal activity of its subsidiary and joint venture are as follows: -

Name of Company	Effective Equity Interest %	Principal Activities
<u>Subsidiary</u> Wellcall Hose	100%	Manufacturing of rubber hose and related products, property investment and other related activities
<u>Joint Venture</u> <u>TWSB⁽¹⁾</u>	49%	Manufacturing, marketing and sale of composite hose and fittings

Note:

⁽¹⁾ *Wellcall has terminated the joint venture relationship with TWSB by entering into a Termination Agreement with Trelleborg Holding AB dated 31 December 2024.*

2.3 Classes and Nature of RRPT

The nature of the RRPT with Related Party of which approval is being sought under the Proposed Renewal of Shareholders' Mandate for RRPT shall include, but are not limited to those described below:-

Transacting Parties		Interested Director(s) and/or interested Major Shareholder(s) and/or Person(s) Connected with them	Nature of the RRPT	Estimated Value of RRPT as disclosed in preceding year's Circular to Shareholders dated 23 January 2025 (RM'000)	Actual Value of RRPT from 21 February 2025 (last AGM) up to LPD AGM) (RM'000)	Estimated Value of RRPT from the date of forthcoming 20th AGM to the next AGM ⁽¹⁾ (RM'000)
Wellcall Hose	Global Rubber	Datuk Ng Peng Hong @ Ng Peng Hay ⁽²⁾ Huang Sha ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ Huang Yu Fen ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ Tan Kang Seng ⁽⁷⁾ ⁽⁸⁾ ⁽⁹⁾ George Tan Kan Chin ⁽⁷⁾ ⁽⁸⁾ ⁽⁹⁾ Huang Kai Lin ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ Chua Yi Rong, Edmund (Cai YiRong, Edmund) ⁽⁷⁾ ⁽⁸⁾ ⁽⁹⁾ Tan Joo Chin ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ Leong Ruen Ying ⁽¹⁰⁾ ⁽¹¹⁾ Leong Hon Chong ⁽¹⁰⁾ ⁽¹¹⁾	Obtain sub-contract services from Global Rubber for topping of nylon cord and relevant add-on or further manufacturing process on semi-finished goods and/or hoses as and when needed basis.	8,000	3,844	8,000

Notes: -

⁽¹⁾ The estimated values of the transactions are based on information available at the point of estimation and taking into account the management's forecasts of the transaction values that are expected to be entered into in the foreseeable future. Due to the nature of the transactions, the actual value of transactions may vary from the estimated values disclosed above. Disclosure will be made in the next annual report of the Company on the actual value of transactions conducted.

⁽²⁾ Datuk Ng Peng Hong @ Ng Peng Hay is a Director of Wellcall, Wellcall Hose, and Global Rubber.

⁽³⁾ Huang Sha is a Director and shareholder of Wellcall, a director of Wellcall Hose and Global Rubber, and is also a Person Connected with Huang Yu Fen, Huang Kai Lin and Tan Joo Chin.

⁽⁴⁾ Huang Yu Fen is a Director and shareholder of Wellcall, a director of Wellcall Hose, and a shareholder of Global Rubber. She is also a Person Connected with Huang Sha, Huang Kai Lin and Tan Joo Chin.

⁽⁵⁾ Huang Kai Lin is the Alternate Director to Huang Sha in Wellcall, a director of Wellcall Hose, and is also a Person Connected with Huang Yu Fen, Huang Sha and Tan Joo Chin.

⁽⁶⁾ Tan Joo Chin is a shareholder of Wellcall and Global Rubber, and is also a Person Connected with Huang Sha, Huang Kai Lin and Huang Yu Fen.

⁽⁷⁾ Tan Kang Seng is a Director and shareholder of Wellcall, and a director of Wellcall Hose. He is also a Person Connected with Chua Yi Rong, Edmund (Cai YiRong, Edmund) and George Tan Kan Chin.

⁽⁸⁾ George Tan Kan Chin is a Director of Wellcall and is also a Person Connected with Tan Kang Seng and Chua Yi Rong, Edmund (Cai YiRong, Edmund).

⁽⁹⁾ Chua Yi Rong, Edmund (Cai YiRong, Edmund) is the Alternate Director to Tan Kang Seng in Wellcall, and a director of Wellcall Hose and Global Rubber. He is also a Person Connected with Tan Kang Seng and George Tan Kan Chin.

⁽¹⁰⁾ Leong Ruen Ying is a shareholder of Global Rubber and is also a Person Connected with Leong Hon Chong.

⁽¹¹⁾ Leong Hon Chong is a shareholder of Wellcall, a director of Wellcall Hose, and is also a Person Connected with Leong Ruen Ying.

The above transaction is necessary for Wellcall Group's day-to-day operations and 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 and are not to the detrimental of the minority shareholders of Wellcall.

The nature of the RRPT with Related Party of which approval is being sought under the Proposed Renewal of Shareholders' Mandate for RRPT does not change, however there are changes in interested Director(s) and/or interested Major Shareholder(s) and/or interested Person(s) Connected with them.

The interested Directors and/or interested Major Shareholders and/or the interested Persons Connected with them and their respective shareholdings in the Related Party as at LPD are as follows:-

	Global Rubber			
	< -----Direct----->		< -----Indirect----->	
	No. of Shares	%	No. of Shares	%
Datuk Ng Peng Hong @ Ng Peng Hay	-	-	-	-
Huang Sha	-	-	-	-
Huang Yu Fen	3,150,000	16.22	-	-
Tan Kang Seng	-	-	-	-
George Tan Kan Chin	-	-	-	-
Huang Kai Lin	-	-	-	-
Chua Yi Rong, Edmund (Cai YiRong, Edmund)	-	-	-	-
Tan Joo Chin	1,350,000	6.95	-	-
Leong Ruen Ying	400,000	2.06	-	-
Leong Hon Chong	-	-	-	-

The interested Directors and/or interested Major Shareholders and/or the interested Persons Connected with them and their directorships in the Related Party as at LPD are as follows: -

	Global Rubber
Datuk Ng Peng Hong @ Ng Peng Hay	✓
Huang Sha	✓
Huang Yu Fen	-
Tan Kang Seng	-
George Tan Kan Chin	-
Huang Kai Lin	-
Chua Yi Rong, Edmund (Cai YiRong, Edmund)	✓
Tan Joo Chin	-
Leong Ruen Ying	-
Leong Hon Chong	-

Note:

✓ Indicate directorship in the Related Party.

2.4 Amount Due and Owing Under RRPT

For the FYE 30 September 2025, there was RM585,327 owing by Wellcall Group to its Related Party pursuant to the RRPT which has not exceeded the credit term.

2.5 Review and Disclosure Procedures

Wellcall Group has established the following procedures and guidelines to ensure that RRPT are conducted at an arm's length basis and on the Group's normal commercial terms consistent with the Group's usual business practices and policies, which are generally not more favourable to the Related Party than those extended to unrelated third parties and are not to the detriment of the minority shareholders:

- (i) An updated list of Related Party will be circulated to the management of Wellcall Hose to notify that all RRPT are required to be undertaken at an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders;
- (ii) Records will be maintained by the Finance Department to capture all RRPT which are entered pursuant to the shareholders' mandate obtained at general meeting for RRPT;
- (iii) All RRPT will be reviewed by the management and Audit Committee and reported to the Board on a quarterly basis to ascertain that the procedures and guidelines established to monitor the RRPT have been complied with;
- (iv) In the review of the RRPT, the Audit Committee may, as they deem fit, request for additional information pertaining to the RRPT from independent sources and advisers;
- (v) The internal audit plan shall incorporate reviews of the RRPT entered into pursuant to the shareholders' mandate obtained at general meeting for RRPT to ensure that the relevant approvals have been obtained and that the procedures in respect of the RRPT have been adhered to. The Board and Audit Committee shall review the internal audit reports to ascertain that the review procedures established to monitor RRPT have been complied with;
- (vi) If a member of the Board or Audit Committee has an interest in the RRPT, he/she shall abstain from any decision-making by the Board or Audit Committee in respect of such transactions and continue to abstain from voting on the resolution approving the transactions; and
- (vii) 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 for determining the price and terms offered by/to the Related Party are fair and reasonable as compared with those offered by unrelated third parties for the same or substantially similar type of products, services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with unrelated third parties, business practices and policies and on terms which are generally in line with industrial norms and is not detrimental to the Group and the minority shareholders. Other factors taken into considerations for evaluation purposes will be reliability to supply and delivery, quality of materials or goods and services.

In accordance with Section 3.1.5 of Practice Note No. 12 of the Listing Requirements, disclosure shall be made in the annual report of the Company on the actual breakdown of the aggregate value of the RRPT undertaken pursuant to the shareholders' mandate obtained at general meeting for RRPT. Disclosure will also be made in the annual reports for subsequent financial years during which such mandates remain in force.

2.6 Threshold for Authority

There is no specific threshold for approval of RRPT within the Group. All RRPT are reviewed and authorised by personnel of at least managerial level, provided always that such personnel has no interest in the transactions and the said transactions have been approved pursuant to the shareholders' mandate obtained at general meeting for RRPT.

2.7 Statement by the Audit Committee

The Audit Committee of the Company has reviewed the procedures set out in Section 2.5 of this Circular and is of the view that the said procedures are sufficient to ensure that the RRPT are conducted: -

- (a) on arm's length basis;
- (b) under normal commercial terms consistent with the Group's business practices and policies;
- (c) on terms not more favourable to the Related Party than those generally available to the public; and
- (d) not to the detriment of the minority shareholders.

The Audit Committee is of the view that the Group has in place adequate procedures and processes to monitor, track, and identify RRPT in a timely and orderly manner. The Audit Committee's review procedures will be conducted on a quarterly basis together with the quarterly financial reports, or such frequency as the Audit Committee considers appropriate having regard to the value and frequency of the RRPT.

2.8 Validity Period for the Proposed Renewal of Shareholders' Mandate for RRPT

If approved at the forthcoming 20th AGM, the Proposed Renewal of Shareholders' Mandate for RRPT is subject to annual review. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate for RRPT shall only continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but must 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 of Wellcall in general meeting,
- whichever is the earlier.

The Proposed Renewal of Shareholders' Mandate for RRPT shall apply in respect of the RRPT entered as stipulated in the ensuing sections. Thereafter, if the Board decides that the Proposed Renewal of Shareholders' Mandate for RRPT sought herein is desirable, shareholders' approval for such renewal will be sought at each subsequent AGM of the Company.

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

The RRPT to be entered into by the Group with respect to which the Proposed Renewal of Shareholders' Mandate for RRPT are sought for, are those which will be carried out in the ordinary course of business and are mainly for the support of the Group in its daily operations. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and which may arise at any time and from time to time.

These transactions may be constrained by the time-sensitive, frequent nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into the RRPT. As such, the Board is seeking a shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements for the RRPT described in Section 2.3 above to allow the Group to enter into such RRPT which will be made or made at an arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company and which are not prejudicial to the interest of the shareholders.

The sub-contract services to be provided by Related Party creates synergy and benefits to Wellcall Group by increasing the expediency and efficiency in the manufacturing process.

By obtaining the shareholders' approval on the Proposed Renewal of Shareholders' Mandate for RRPT and the renewal of the same on an annual basis, the necessity to make announcements to Bursa Securities and to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. The Proposed Renewal of Shareholders' Mandate for RRPT, if approved, would result in substantial savings of administrative time, inconvenience, costs and expenses for the Company in that it would dispense with the need for the Company to convene shareholders' meetings to approve the RRPT which are of a recurring nature. It would also enable the Group to meet its corporate objectives and realise business opportunities, as and when they become available to the Group, in a more timely and effective way.

4. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT

The Proposed Renewal of Shareholders' Mandate for RRPT will not have any effect on shareholders' shareholdings and will not have any material effect on dividends of the Company. The Proposed Renewal of Shareholders' Mandate for RRPT will also not have any material effect on the earnings, NA and gearing of Wellcall Group.

5. APPROVALS REQUIRED

The Proposed Renewal of Shareholders' Mandate for RRPT is subject to the approval of the shareholders of Wellcall at the forthcoming 20th AGM to be convened.

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

- (a) Datuk Ng Peng Hong @ Ng Peng Hay is the Chairman of Wellcall and is deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of his directorship in Global Rubber.
- (b) Huang Sha is a Director and shareholder of Wellcall, a director of Wellcall Hose and Global Rubber, and is deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of the shareholdings of his daughter, Huang Yu Fen's and his daughter-in-law, Tan Joo Chin, in Global Rubber.
- (c) Huang Yu Fen is a Director and shareholder of Wellcall, and a director of Wellcall Hose. She is interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of her shareholdings in Global Rubber and those of her sister-in-law, Tan Joo Chin.
- (d) Tan Kang Seng is a Director and shareholder of Wellcall. He is deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of his son-in-law, Chua Yi Rong, Edmund (Cai YiRong, Edmund)'s directorship in Global Rubber.
- (e) George Tan Kan Chin is a Director of Wellcall. He is deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of his brother-in-law, Chua Yi Rong, Edmund (Cai YiRong, Edmund)'s directorship in Global Rubber.

- (f) Huang Kai Lin is the Alternate Director to Huang Sha, and a shareholder of Wellcall (by virtue of his wife, Tan Joo Chin's shareholdings in Wellcall), and a director of Wellcall Hose. He is deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of the shareholdings of his wife, Tan Joo Chin, and his sister, Huang Yu Fen, in Global Rubber.
- (g) Chua Yi Rong, Edmund (Cai YiRong, Edmund) is the Alternate Director to Tan Kang Seng in Wellcall, and a director of Wellcall Hose. He is interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of his directorship in Global Rubber.
- (h) Tan Joo Chin and Leong Ruen Ying, both being Persons Connected with the interested Directors, are deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT.
- (i) Leong Hon Chong is a shareholder of Wellcall and a director of Wellcall Hose. He is deemed interested in the Proposed Renewal of Shareholders' Mandate for RRPT by virtue of his daughter, Leong Ruen Ying's shareholdings in Global Rubber.

The direct and indirect interests of the interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders in Wellcall as at LPD are as follows: -

Name	Direct Interest		Indirect Interest	
	No. of Shares	%	No. of Shares	%
Datuk Ng Peng Hong	-	-	^{(1) (2)} 9,307,250	1.87
@ Ng Peng Hay	16,945,317	3.40	⁽¹⁾ 168,750	0.03
Huang Sha	562,500	0.11	-	-
Huang Yu Fen				
Tan Kang Seng	⁽³⁾ 1,687,500	0.34	⁽⁴⁾ 55,989,478	11.24
George Tan Kan	-	-	-	-
Chin	-	-	⁽²⁾ 2,186,850	0.44
Huang Kai Lin				
Chua Yi Rong,	-	-	-	-
Edmund				
(Cai YiRong,				
Edmund)				
Tan Joo Chin	2,186,850	0.44	-	-
Leong Hon Chong	4,203,350	0.84	-	-
Leong Ruen Ying	-	-	-	-

Notes: -

⁽¹⁾ Deemed interested by virtue of Section 59(11)(c) of the Act, through the shareholdings of his children in the Company.

⁽²⁾ Deemed interested by virtue of Section 59(11)(c) of the Act, through the shareholdings of his spouse in the Company.

⁽³⁾ 1,687,500 shares are held through HLIB Nominees (Tempatan) Sdn Bhd pledged securities account for Tan Kang Seng.

⁽⁴⁾ Deemed interested by virtue of Section 8(4)(c) of the Act, through his shareholdings in Maximum Perspective Sdn Bhd via HLIB Nominees (Tempatan) Sdn Bhd pledged securities account for Maximum Perspective Sdn Bhd.

Accordingly, the above interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders of Wellcall have and will continue to abstain from the Board deliberation and voting pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT. In addition, the above interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders will also be abstained from voting in respect of their direct and indirect shareholdings in Wellcall on the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming 20th AGM.

The interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders will also ensure that Persons Connected with them be abstained from voting on the ordinary resolution, deliberating or approving the Proposed Renewal of Shareholders' Mandate for RRPT.

Save as aforesaid, none of the Directors or Major Shareholders of Wellcall or Person Connected with them has any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate for RRPT.

7. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors, namely Datuk Ng Peng Hong @ Ng Peng Hay, Huang Sha, Huang Yu Fen, Tan Kang Seng, George Tan Kan Chin, Huang Kai Lin and Chua Yi Rong, Edmund (Cai YiRong, Edmund) who have abstained from all deliberations on the Proposed Renewal of Shareholders' Mandate for RRPT), having considered all aspects of the Proposed Renewal of Shareholders' Mandate for RRPT, is of the opinion that the Proposed Renewal of Shareholders' Mandate for RRPT is in the best interest of the Company and its shareholders.

Accordingly, the Board (save for the Interested Directors, namely , Datuk Ng Peng Hong @ Ng Peng Hay, Huang Sha, Huang Yu Fen, Tan Kang Seng, George Tan Kan Chin, Huang Kai Lin and Chua Yi Rong, Edmund (Cai YiRong, Edmund) who have abstained from all deliberations on the Proposed Renewal of Shareholders' Mandate for RRPT), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT to be tabled at the forthcoming 20th AGM.

8. 20TH AGM

The ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT are set out in the notice of 20th AGM which is enclosed in the 2025 Annual Report of the Company. The AGM will be held at **Meeting Room, CM V, Level 7, Courtyard by Marriott Melaka, Lorong Haji Bachee, Kampung Bukit China, 75100, Melaka, Malaysia** on **Friday, 27 February 2026 at 10:00 a.m.** or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Renewal of Shareholders' Mandate for RRPT.

If you are unable to attend and vote in person at the 20th AGM, you are requested to complete, sign and return the enclosed Proxy Form in accordance with the instruction provided thereon so as to arrive at the Share Registrar Office of the Company at The Gamuda Biz Suites, S-4-04, No.12, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor not less than forty-eight (48) hours before the time and date fixed for the forthcoming 20th AGM or any adjournment thereof. The lodging of the Proxy Form does not preclude you from attending and voting in person at the 20th AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
WELLCALL HOLDINGS BERHAD

Datuk Ng Peng Hong @ Ng Peng Hay
Group Non-Independent Non-Executive Chairman

PART B:

STATEMENT TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED NEW AUTHORITY FOR WELLCALL HOLDINGS BERHAD (“WELLCALL” OR
“COMPANY”) TO PURCHASE ITS OWN ORDINARY SHARES (“PROPOSED NEW SHARE
BUY-BACK AUTHORITY”)**



WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia)

Registered Office
E-10-4, Megan Avenue 1
189, Jalan Tun Razak
50400 Kuala Lumpur
Wilayah Persekutuan
Malaysia

28 January 2026

The Board of Directors:

Datuk Ng Peng Hong @ Ng Peng Hay (*Group Non-Independent Non-Executive Chairman*)
Huang Sha (*Group Non-Independent Managing Director*)
Huang Yu Fen (*Non-Independent Executive Director*)
Tan Kang Seng (*Non-Independent Non-Executive Director*)
George Tan Kan Chin (*Non-Independent Non-Executive Director*)
Datuk Yong Peng Tak (*Senior Independent Non-Executive Director*)
Tan Choon Soon (*Independent Non-Executive Director*)
Chin Yoke Wah (*Independent Non-Executive Director*)
Azian Binti Mohd Yusof (*Independent Non-Executive Director*)
Ong Suan Suan (*Independent Non-Executive Director*)
Huang Kai Lin (*Alternate Director to Huang Sha*)
Chua Yi Rong, Edmund (Cai YiRong, Edmund) (*Alternate Director to Tan Kang Seng*)

To: The Shareholders of Wellcall

Dear Sir/Madam,

PROPOSED NEW SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

Wellcall had on 26 January 2026 announced to Bursa Securities that it proposes to seek shareholders' approval for the Proposed New Share Buy-Back Authority at the forthcoming 20th AGM of the Company.

The purpose of this Statement is to provide our shareholders with the relevant information on the Proposed New Share Buy-Back Authority and to seek shareholders' approval for the ordinary resolution to be tabled at the forthcoming 20th AGM of the Company.

SHAREHOLDERS OF WELLCALL ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED NEW SHARE BUY-BACK AUTHORITY TO BE TABLED AT THE 20TH AGM OF WELLCALL.

2. PROPOSED NEW SHARE BUY-BACK AUTHORITY

2.1 Details of the Proposed New Share Buy-Back Authority

The Board proposes to seek approval from the shareholders of the Company for the new authority to purchase up to ten percent (10%) of the total number of issued shares through stockbroker(s) to be appointed at a later date. The Proposed New Share Buy-Back Authority is subject to compliance with the Act, the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities.

The Proposed New Share Buy-Back Authority shall be effective immediately upon the passing of the ordinary resolution for the Proposed New Share Buy-Back Authority at the 20th AGM of the Company and shall be valid until:

- (a) the conclusion of the next AGM of the Company ("**21st AGM**"), following the 20th AGM of the Company, at which the Proposed New Share Buy-Back Authority was passed, at which time it will lapse unless an ordinary resolution is passed at the 21st AGM, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the 21st AGM is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

2.2 Maximum Number or Percentage of Wellcall Shares may be Purchased

As at the LPD, the total number of Wellcall Shares issued is 497,947,555 shares.

Assuming that no further Wellcall Shares are issued, a maximum of 49,794,755 Wellcall Shares may be repurchased, representing ten percent (10%) of the enlarged total number of issued shares of Wellcall.

2.3 Treatment of Wellcall Shares Purchased

In accordance with Section 127(4) of the Act, the Company would be able to deal with any of the Wellcall Shares purchased by the Company in the following manner:

- (a) to cancel the Wellcall Shares purchased; or
- (b) to retain the Wellcall Shares purchased as Treasury Shares; or
- (c) to retain part of the Wellcall Shares purchased as Treasury Shares and cancel the remainder of the Wellcall Shares purchased.

In accordance with Section 127(7) of the Act, where the Wellcall Shares are held as Treasury Shares, the Directors of the Company may:

- (a) distribute the Wellcall Shares as dividends to shareholders;
- (b) resell any of the Wellcall shares in accordance with the Listing Requirements;
- (c) transfer any of the Wellcall Shares for the purposes of or under an employees' share scheme;
- (d) transfer any of the Wellcall Shares as purchase consideration;
- (e) cancel any of the Wellcall Shares; or
- (f) sell, transfer or otherwise use any of the Wellcall Shares for such other purposes as the Minister may by order prescribe.

Immediate announcement(s) and notice(s) will be made to Bursa Securities and the relevant authorities in respect of the Board's decision on the treatment of the purchased Wellcall Shares in compliance with the Listing Requirements and the Act.

In accordance with Section 127(8) of the Act, if such purchased Wellcall Shares were held as Treasury Shares, it shall not confer:

- (a) the right to attend or vote at meetings and any purported exercise of such rights is void; and
- (b) the right to receive dividends or other distribution, whether cash or otherwise, of the Company's assets including any distribution of assets upon winding up the Company.

In accordance with Section 127(9) of the Act, if such purchased Wellcall Shares were held as Treasury Shares, the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including, without limiting the generality of this provision, the provisions of any law or requirements of the Constitution of the Company or the Listing Requirements on substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at meetings.

Nonetheless, Section 127(11) of the Act states that the purchased Wellcall Shares shall not be taken to prevent:

- (a) an allotment of Wellcall Shares as fully paid bonus shares in respect of the Treasury Shares; or
- (b) the subdivision or consolidation of Treasury Shares.

2.4 Source of Funds

Pursuant to the Listing Requirements, the Proposed New Share Buy-Back Authority must be made wholly out of the retained profits of the Company. Therefore, the maximum amount of funds to be utilised for the Proposed New Share Buy-Back Authority shall not exceed the retained profits account of the Company.

Based on the latest audited financial statements of Wellcall as at 30 September 2025, the Company's audited accumulated profit recorded at RM12,736,676.00.

The Proposed New Share Buy-Back Authority will be funded by internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, actual number of Wellcall Shares to be purchased and other relevant cost factors. The actual number of Wellcall Shares to be purchased and/or held and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock market as well as the retained profits and financial resources available to the Company. In the event that the Company purchases and holds its own shares using external borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have any material effect on the cash flow of the Group. In addition, the Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed New Share Buy-Back Authority.

The Company will not buy-back its own Shares unless it has recorded retained profits at the Company level.

2.5 Purchase/Resale/Transfer Price

Pursuant to the Listing Requirements, the purchase price of the Wellcall Shares cannot be more than 15% above the weighted average market price of Wellcall Shares for the five (5) Market Days immediately before the purchase. In the case of a resale and/or transfer of Treasury Shares, the Treasury Shares may be resold and/or transfer on Bursa Securities at a price, which is:

- (a) not less than the weighted average market price of the Wellcall Shares for the five (5) Market Days immediately before the resale and/or transfer; or
- (b) at a discount of not more than 5% to the weighted average market price of the Wellcall Shares for the five (5) Market Days immediately before the resale and/or transfer

provided that:

- (i) the resale and/or transfer takes place not earlier than thirty (30) days from the date of purchase; and
- (ii) the resale and/or transfer price is not less than the cost of purchase of the Wellcall Shares being resold and/or transferred.

2.6 Public Security Holding Spread

The Board is mindful of the requirement that any purchase of Wellcall Shares by the Company must not result in the public security holding spread of Wellcall falling below 25% of the total number of Wellcall Shares issued pursuant to the Listing Requirements.

As at the LPD, the public security holding spread of the Company was 81.749% of its total number of Wellcall Shares issued. The public security holding spread of the Company is expected to be reduced to 79.721% assuming the Proposed New Share Buy-Back Authority is implemented in full. The Company will ensure that the public security holding of at least 25% is maintained prior to any share buy-back exercise.

3. RATIONALE FOR THE PROPOSED NEW SHARE BUY-BACK AUTHORITY

The Proposed New Share Buy-Back Authority is envisaged to potentially benefit Wellcall and its shareholders are as follows:

- (a) the Company is able to utilise its surplus financial resources more efficiently and this may help to stabilise the supply and demand of the Wellcall Shares traded on Bursa Securities and thereby support its fundamental value;
- (b) the Wellcall Shares purchased can be held as Treasury Shares and resold on Bursa Securities at a higher price and generate capital gains for the Company without affecting the total number of issued shares of the Company;
- (c) the Treasury Shares can be distributed as share dividends to our shareholders as a reward;
- (d) the Treasury Shares can be re-issued to satisfy the option(s) to subscribe for Wellcall Share(s) to be granted to the eligible persons under any employees' share scheme; and
- (e) depending on the price paid for the purchase of each share and its impact on earnings of our Group, the purchase of our own shares may strengthen the earnings per share and return of equity of our Company in the event that the Wellcall Shares purchased are cancelled.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED NEW SHARE BUY-BACK AUTHORITY

4.1 Potential Advantages

The potential advantages of the Proposed New Share Buy-Back Authority are as follows:

- (a) Wellcall may be able to stabilise the supply and demand of the Wellcall Shares traded on Bursa Securities and thereby supporting its fundamental values especially in time of irrational share market movements;
- (b) if the Wellcall Shares bought back by the Company are cancelled, shareholders are likely to enjoy an increase in the value of their investment in the Company as the net earnings per share of Wellcall will increase;

- (c) if the Wellcall Shares bought back are kept as Treasury Shares, it will give the Directors an option to sell the Wellcall Shares so purchased at a higher price and therefore make an exceptional gain for the Company. Alternatively, the Wellcall Shares so purchased can be distributed to shareholders as dividends and serve as reward to the shareholders of the Company; and
- (d) the Proposed New Share Buy-Back Authority will allow Wellcall to utilise its financial resources more efficiently especially where there is no immediate use and this may strengthen the consolidated earnings per share of the Group.

4.2 Potential Disadvantages

The potential disadvantages of the Proposed New Share Buy-Back Authority are as follows:

- (a) any purchase of own Ordinary Shares will reduce the Company's financial resources and may result in the Company foregoing better investment opportunities that may emerge in future;
- (b) the cash flow of the Company may be affected if the Company decides to utilise bank borrowings to finance the Proposed New Share Buy-Back Authority; and
- (c) as any purchase of our own Ordinary Shares can only be made out of our retained profits, it may result in the reduction of financial resources available for distribution to our shareholders in the immediate future.

The Proposed New Share Buy-Back Authority is not expected to have any potential material disadvantage to the Company and our shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact.

Nevertheless, the Board will be mindful of the interest of the Company and our shareholders in undertaking any purchase of our own Ordinary Shares and in the subsequent resale of Treasury Shares on Bursa Securities, if any.

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SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The table below illustrates the direct and indirect interest of the Directors and substantial shareholders of the Company as at the LPD, assuming that the Proposed New Share Buy-Back Authority is undertaken in full, representing 10% of the Company's total number of issued shares as at the LPD, from parties other than the Company's Directors and Substantial Shareholders.

Scenario	:	Assuming that the Proposed New Share Buy-Back Authority is undertaken in full
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Directors' and Substantial Shareholders' Shareholdings

	Before Proposed New Share Buy-Back Authority				After Proposed New Share Buy-Back Authority ⁽¹⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Wellcall Shares	%	No. of Wellcall Shares	%	No. of Wellcall Shares	%	No. of Wellcall Shares	%
<u>Directors</u> Datuk Ng Peng Hong @ Ng Peng Hay Huang Sha Tan Kang Seng Huang Yu Fen Datuk Yong Peng Tak Chin Yoke Wah Azian Binti Mohd Yusof Tan Choon Soon George Tan Kan Chin Ong Suan Suan Huang Kai Lin (Alternate Director to Huang Sha) Chua Yi Rong, Edmund (Cai Yirong, Edmund) (Alternate Director to Tan Kang Seng)	-	-	9,307,250 ⁽²⁾	1.87	-	-	9,307,250 ⁽²⁾	-
	16,945,317	3.40	168,750 ⁽³⁾	0.03	16,945,317	3.78	168,750 ⁽³⁾	0.04
	1,687,500 ⁽⁴⁾	0.34	55,989,478 ⁽⁵⁾	11.24	1,687,500 ⁽⁴⁾	0.38	55,989,478 ⁽⁵⁾	12.49
	562,500	0.11	-	-	562,500	0.13	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	2,186,850 ⁽⁶⁾	0.44	-	-	2,186,850 ⁽⁶⁾	0.49
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	55,989,478 ⁽⁷⁾	11.24	-	-	55,989,478 ⁽⁷⁾	12.49	-	-
<u>Substantial Shareholders</u> Maximum Perspective Sdn. Bhd.								

Notes:

- (1) Excluding a total of 49,794,755 Wellcall Shares held as Treasury Shares, assuming the entire ten percent (10%) of the total number of Wellcall Shares issued are bought back by the Company and retained as Treasury Shares.
- (2) Deemed interested by virtue of Section 59(11)(c) of the Companies Act 2016, through the shareholding of his spouse and his stepchild.
- (3) Deemed interested by virtue of Section 59(11)(c) of the Companies Act 2016, through the shareholding of his children in the Company.
- (4) 1,687,500 shares are held through HLIB Nominees (Tempatan) Sdn. Bhd. pledged securities account for Tan Kang Seng.
- (5) Deemed interested by virtue of Section 8(4)(c) of the Companies Act 2016, through his shareholding in Maximum Perspective Sdn. Bhd. via HLIB Nominees (Tempatan) Sdn. Bhd. pledged securities account for Maximum Perspective Sdn. Bhd.
- (6) Deemed interested by virtue of Section 59(11)(c) of the Companies Act 2016, through the shareholding of his spouse in the Company.
- (7) 55,989,478 shares are held through HLIB Nominees (Tempatan) Sdn. Bhd. pledged securities account for Maximum Perspective Sdn. Bhd.

6. FINANCIAL EFFECTS OF THE PROPOSED NEW SHARE BUY-BACK AUTHORITY

The financial effects of the Proposed New Share Buy-Back Authority are presented below based on the following assumptions:

- (a) the purchase of own shares of up to ten percent (10%) of the total number of Wellcall Shares issued is carried out in full; and
- (b) Wellcall Shares purchased are cancelled.

6.1 Total Number of Issued Shares

For illustration purposes, the scenario below shows the movement of the total number of Wellcall Shares issued as at the LPD upon the implementation of the Proposed New Share Buy-Back Authority, assuming that ten percent (10%) of the total number of Wellcall Shares issued are purchased and cancelled:

As at the LPD		
	No. of Wellcall Shares	%
Total number of issued shares	497,947,555	100%
Less: Wellcall Shares purchased amounting to 10% of total number of Wellcall Shares issued pursuant to Proposed New Share Buy-Back Authority	49,794,755	10%
Reduced total number of Wellcall Shares issued in the event that the purchased Wellcall Shares are cancelled	448,152,800	90%

6.2 Net Assets

The Proposed New Share Buy-Back Authority may increase or decrease the net assets per share of Wellcall Group depending on the purchase price in comparison to the net assets per share of Wellcall Group at the time that the purchase is made.

6.3 Working Capital

The Proposed New Share Buy-Back Authority will result in cash outflow, thereby reducing the working capital of the Group, the quantum of which is dependent on the purchase prices of the Shares and the number of Shares repurchased and the funding costs, if any. Nevertheless, the Board will take into consideration the interests of Wellcall and its shareholders as well as assess the working capital requirements of the Group prior to the Proposed New Share Buy-Back Authority.

6.4 Earnings

Depending on the number of Wellcall Shares purchased and the purchase price of the Wellcall Shares, the Proposed New Share Buy-Back Authority may increase the earnings per share of Wellcall Group. Similarly, on the assumption that the Wellcall Shares purchased are resold, the extent of the effect on earnings of Wellcall Group will depend on the actual selling prices, the number of Treasury Shares resold and the effective gain or interest savings arising.

7. IMPLICATIONS IN RELATION TO THE MALAYSIAN'S RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES")

Pursuant to Note 9 of Paragraph 4.01 of the Rules which deals with the obligation to make a mandatory offer pursuant to the purchase by a company of its own voting shares states that the Rules (which is in relation to mandatory offers) shall apply to the following persons ("Offeror"):

- (a) a person obtains controls in a company as a result of a buy-back scheme by the company; or
- (b) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company), as a result of a buy-back scheme by the company, increase his holding of the voting shares or voting rights of the company by more than 2% in any six (6) months period.

However, an exemption from mandatory offer obligation may be granted by the Securities Commission Malaysia (“SC”) under Paragraph 4.15 of the Rules subject to the Offeror and its parties acting-in-concert complying with the conditions stipulated in Paragraph 4.15 of the Rules.

The Company intends to implement the Proposed New Share Buy-Back Authority in the manner that will not result in any of the shareholders of Wellcall having to undertake a mandatory offer pursuant to the Rules. In this respect, the Board will be mindful of the requirements of the Rules when implementing the Proposed New of Share Buy-Back Authority.

In the event that Wellcall decides to purchase its own shares which will result in an obligation for the Offeror and its parties acting-in-concert to undertake a mandatory offer, the relevant parties shall make the necessary application to the SC for a waiver to undertake a mandatory offer pursuant to the Rules.

8. HISTORICAL SHARE PRICE OF WELLCALL SHARES

The monthly highest and lowest prices of Wellcall Shares traded on Bursa Securities for the past twelve (12) months from January 2025 to LPD are as follows:

<u>Month</u>	<u>High (RM)</u>	<u>Low (RM)</u>
2025		
January	1.61	1.53
February	1.57	1.50
March	1.53	1.40
April	1.49	1.27
May	1.48	1.38
June	1.43	1.30
July	1.39	1.30
August	1.32	1.28
September	1.32	1.27
October	1.30	1.25
November	1.49	1.25
December	1.36	1.27

(Source: www.investing.com)

The last transacted price of Wellcall Shares on LPD, being the latest practicable date prior to the printing of this Statement, was RM1.36.

9. PURCHASE AND RESALE OF WELLCALL SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

The Company has not made any purchase of its own shares and resale, transfer and/or cancellation of Treasury Shares in the past 12 months preceding the LPD. As at the LPD, the Company does not hold any Treasury Shares.

10. APPROVAL REQUIRED FOR THE PROPOSED NEW SHARE BUY-BACK AUTHORITY

The Proposed New Share Buy-Back Authority is subject to the approval of shareholders of the Company at the forthcoming 20th AGM of the Company.

The Proposed New Share Buy-Back Authority is not conditional upon any other corporate exercises/schemes or proposals undertaken or to be undertaken by the Company.

11. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Save for the inadvertent increase in the percentage of the shareholding and/or voting rights of the shareholders as a consequence of the Proposed New Share Buy-Back Authority, none of the Directors, major shareholders of the Company and/or persons connected with them have any direct or indirect interest, in the Proposed New Share Buy-Back Authority or resale of Treasury Shares, if any.

12. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board having considered all aspects of the Proposed New Share Buy-Back Authority is of the opinion that the terms and conditions of the Proposed New Share Buy-Back Authority are fair, reasonable and in the best interest of the Company. As such, the Board recommends the shareholders of the Company to vote in favour of the resolution in relation to the Proposed New Share Buy-Back Authority to be tabled at the 20th AGM of the Company.

13. 20TH AGM

The ordinary resolution pertaining to the Proposed New Share Buy-Back Authority is set out in the notice of 20th AGM which is enclosed in the 2025 Annual Report of the Company. The 20th AGM will be held at Meeting Room, CM V, Level 7, Courtyard by Marriott Melaka, Lorong Haji Bachee, Kampung Bukit China, 75100, Melaka, Malaysia on Friday, 27 February 2026 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed New Share Buy-Back Authority.

If you are unable to attend and vote in person at the 20th AGM, you are requested to complete, sign and return the enclosed Proxy Form in accordance with the instruction provided thereon so as to arrive at the Share Registrar Office of the Company at The Gamuda Biz Suites, S-4-04, No.12, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor not less than forty-eight (48) hours before the time and date fixed for the forthcoming 20th AGM or any adjournment thereof. The lodging of the Proxy Form does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

The completion and lodgement of the Proxy Form will not preclude you from attending and voting at the forthcoming 20th AGM should you subsequently wish to do so.

14. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
WELLCALL HOLDINGS BERHAD

Datuk Ng Peng Hong @ Ng Peng Hay
Group Non-Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement/Circular has been seen and approved by the Board and they individually and collectively, accept full responsibility for the accuracy of the information contained in this Statement/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 in the Statement/Circular misleading.

2. MATERIAL CONTRACTS

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by Wellcall and/or its subsidiary company for the past two (2) years preceding the date of this Statement/Circular.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the date of this Statement/Circular, neither Wellcall nor its subsidiary company is engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position or business operations of Wellcall and/or its subsidiary company and the Board has no knowledge of any proceeding pending or threatened against Wellcall and/or its subsidiary company or any fact likely to give rise to any proceeding which may materially and adversely affect the financial position or business operations of Wellcall Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the Registered Office of Wellcall at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan, Malaysia, during normal business hours from Monday to Friday (except public holidays) from the date of this Statement/Circular up to and including the date of the forthcoming 20th AGM, or at any adjournment thereof:

- (a) Constitution of Wellcall; and
- (b) Audited consolidated financial statements of Wellcall for the past two (2) FYE 30 September 2024 and 30 September 2025.