

**THIS 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, solicitor, accountant, bank manager or other professional adviser(s) immediately.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has only perused the contents of this Circular on a limited review basis pursuant to the provision of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities, prior to the issuance of this Circular.

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.



**RADIUM DEVELOPMENT BERHAD**

Registration No. 201301009006 (1038848-V)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The ordinary resolution in respect of the above proposal will be tabled as special business at the Tenth (10th) Annual General Meeting (“AGM”) of Radium Development Berhad to be held at Platinum Hall @ Platinum Suites, D-50A-01, Level 50A, 1020, Jalan Sultan Ismail, Kampung Baru, 50250 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Thursday, 27 June 2024 at 10.30 a.m. The Notice of the 10th AGM, Proxy Form, Administrative Guide and this Circular are available on the Company’s website at [www.radiumdevelopment.com](http://www.radiumdevelopment.com)

The completed and signed Proxy Form should be lodged at the office of Boardroom Share Registrars Sdn. Bhd. (“Share Registrar”) at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof, otherwise the Proxy Form shall be treated as invalid. Alternatively, the Proxy Form may also be submitted electronically via the Share Registrar’s website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Please refer to the Administrative Guide for further information on electronic submission. The lodging of the Proxy Form shall not preclude you from participating and voting in person at the 10th AGM should you subsequently wish to do so.

Last day and time for lodging the Proxy Form : Tuesday, 25 June 2024 at 10.30 a.m.  
Date and time of the AGM : Thursday, 27 June 2024 at 10.30 a.m.

**This Circular is dated 30 April 2024**

## DEFINITIONS

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

- “Act” : The Malaysian Companies Act, 2016 as amended from time to time and any re-enactment thereof
- “AGM” : Annual General Meeting
- “Board” : The Board of Directors of the Company
- “Bursa Securities” : Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
- “CCM” : Companies Commission of Malaysia
- “Circular” : This circular to the shareholders of the Company dated 30 April 2024
- “Director” : Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Shareholders’ Mandate, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of the Company, its subsidiary or holding company
- “Listing Requirements” : Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
- “LPD” : 31 March 2024, being the latest practicable date prior to the printing of this Circular
- “Major Shareholder(s)” : 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 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder as defined above or any other company which is its subsidiary or holding company
- For the purpose of this definition, “interest in shares” shall have the same meaning given in Section 8 of the Act
- “Mandate Period” : The period during which the RRPTs are to be entered into for which the Proposed Shareholders’ Mandate is being sought. This

period shall commence immediately upon the passing of the ordinary resolution for the Proposed Shareholders' Mandate during the forthcoming AGM or any adjournment thereof until:

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

whichever is the earlier

“Ordinary Shares”	:	Ordinary shares of the Company
“Person(s) Connected”	:	In relation to a Director or a Major Shareholder, shall have the meaning given in Paragraph 1.01, Chapter 1 of the Listing Requirements
“Proposed Shareholders’ Mandate”	:	Proposed renewal of existing shareholders’ mandate and proposed new shareholders’ mandate for RRPTs of a revenue or trading nature to be entered into by Radium Group with Related Party(ies)
“Radium” or “Company”	:	Radium Development Berhad (Registration No. 201301009006 (1038848-V))
“Radium Group” or “Group”	:	Radium and its subsidiaries, collectively
“Related Party(ies)”	:	Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s)
“Related Party Transaction(s)” or “RPT(s)”	:	A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party
“Recurrent Related Party Transaction(s)” or “RRPT(s)”	:	Related Party Transaction(s) involving recurrent transaction(s) of a revenue or trading nature which is necessary for Radium Group’s day-to-day operations and within the ordinary course of business entered into by the Group, which involves the interest, direct or indirect, of Related Party(ies)
“RM” and “Sen”	:	Ringgit Malaysia and sen, respectively
“Securities Commission”	:	Securities Commission Malaysia

All references to “**you**” in this Circular are to our shareholders.

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

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

Any reference to a time or date in this Circular is a reference to Malaysian time or date, unless otherwise stated.

Any discrepancies in the tables between the amounts listed, actual figures and the totals in this Circular are due to rounding.

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## **RADIUM DEVELOPMENT BERHAD**

Registration No. 201301009006 (1038848-V)  
(Incorporated in Malaysia)

Registered Office:  
62C, Jalan SS21/62  
Damansara Utama  
47400 Petaling Jaya  
Selangor, Malaysia

30 April 2024

### **Board of Directors:**

Tan Sri Mhd Amin Nordin bin Abd Aziz (*Independent Non-Executive Chairman*)  
Datuk Gan Kah Siong (*Non-Independent Group Managing Director*)  
Gan Tiong Kian (*Non-Independent Executive Director*)  
Gan Kok Peng (*Non-Independent Executive Director*)  
Chai Woon Hou (*Non-Independent Executive Director*)  
Datuk Sydney Lim Tau Chin (*Non-Independent Non-Executive Director*)  
Nor Zaemah binti Zainuddin (*Independent Non-Executive Director*)  
Koay Lean Lee (*Independent Non-Executive Director*)  
Nurazlin binti A. Samad (*Independent Non-Executive Director*)  
Phang Sweet Lee (*Independent Non-Executive Director*)

To: The Shareholders of Radium Development Berhad

Dear Sir/Madam

### **PROPOSED SHAREHOLDERS' MANDATE**

#### **1. INTRODUCTION**

Pursuant to Paragraph 10.09 of the Listing Requirements, the Company had procured the shareholders' mandate at its last Extraordinary General Meeting ("EGM") held on 14 September 2023, for the Company and its subsidiaries, in their normal course of business, to enter into those transactions which are recurrent and of a revenue or trading nature which are necessary for the Group's day-to-day operations as set out in Section 2.5(a) below, with the Group's Related Parties. The shareholders' mandate will be in force until the conclusion of the forthcoming 10th AGM of the Company, unless the mandate is renewed.

In addition to the proposed renewal of the existing shareholders' mandate for RRPTs, the Board also wishes to seek a new shareholders' mandate for the Group to enter into additional RRPTs of a revenue or trading nature with its Related Parties at the forthcoming 10th AGM of the Company. The Company had on 24 April 2024, made the announcement to Bursa Securities its intention to seek your approval for the Proposed Shareholders' Mandate at the forthcoming 10th AGM of the Company.

The purpose of this Circular is to provide you with details pertaining to the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution thereto to be tabled at the forthcoming 10th AGM. The Notice of the 10th AGM together with the Proxy Form are enclosed in the Annual Report 2023 of the Company.

**YOU ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING 10TH AGM.**

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

### **2.1 Provisions under the Listing Requirements**

Pursuant to Paragraph 10.09(2) of the Listing Requirements, the Company may seek shareholders' mandate in respect of RRPTs, 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 as follows: -
  - (a) the consideration, value of the assets, capital outlay or costs of the RRPTs is equal to RM1 million or more; or
  - (b) the percentage ratio of such RRPTs is 1% or more,whichever is higher.
- (iii) the Company's Circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain a mandate from the shareholders, the interested Related Party(ies) must not vote on the resolution approving the transactions and ensuring that Person(s) Connected with them abstain from voting on the resolution approving the transactions; and
- (v) the Company immediately announces 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.

Where the Company has procured shareholders' mandate in respect of RRPTs, the provisions of Paragraph 10.08 of the Listing Requirements will not apply during the validity period of the mandate.

The Radium Group had, in its ordinary course of business, entered into certain RRPTs and it is anticipated that companies within Radium 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 2.5 of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Accordingly, the Board proposes to seek its shareholders' approval for the Proposed Shareholders' Mandate for RRPT(s) to be entered into during the Mandate Period.

The RRPTs that are contemplated under the Proposed Shareholders' Mandate comply with Paragraph 10.09(2) and the relevant provisions under items 3.1 and 3.2 of Practice Note 12 of Listing Requirements.

## 2.2 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved by majority shareholders at the 10th AGM, will take effect from the date of the passing of the ordinary resolution at the forthcoming 10th AGM and shall continue to be in force until: -

- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which the Proposed Shareholders' Mandate is passed, at which time such mandate will lapse, unless by a resolution passed at the next AGM, the Proposed Shareholders' Mandate is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company 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
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

Thereafter, approval from shareholders will be sought for a renewal and/ or new shareholders' mandate at each subsequent AGM of the Company.

## 2.3 Principal Activities of the Group

The Company is principally an investment holding company. Its subsidiaries are principally involved in property development, property investment, hotel services, provision of management consultancy services and provision of information technology related services.

As at the LPD, the subsidiaries of the Company are as follows: -

<b>Name</b>	<b>Effective interest %</b>
Fitrah Resources Sdn. Bhd.	80.00
Omega Edisi Sdn. Bhd.	100.00
Vistarena Development Sdn Bhd.	80.00
Idaman Sejiwa (Ampang) Sdn. Bhd.	100.00
Total Solid Holdings Sdn. Bhd.	100.00
Pavilion Integrity Sdn. Bhd.	80.00
Constant Premium Sdn. Bhd.	100.00
Ambanang Development Sdn. Bhd.	100.00
Rasa Wangi Development Sdn. Bhd.	100.00



<b>Name</b>	<b>Effective interest %</b>
Montanica Development Sdn. Bhd.	100.00
Tradisi Emas Sdn. Bhd.	100.00
Radium Global Sdn. Bhd.	100.00
Radium Management Services Sdn. Bhd.	100.00
Central Experts Sdn. Bhd.	100.00

#### **2.4 Classes of Related Parties**

The Proposed Shareholders' Mandate will apply to the following classes of Related Parties: -

	<b>Related Parties</b>	<b>Principal Activities</b>
(i)	Southern Score Sdn. Bhd.	Provision of construction management services mainly for high-rise residential buildings
(ii)	Platinum Victory Holdings Sdn. Bhd.	Investment holding
(iii)	Megan Projek Sdn. Bhd.	Investment holding and real estate activities
(iv)	Property Hero Sdn. Bhd.	Provision of sales support and marketing consultancy services, customer care services for property and other ancillary services
(v)	MH Platinum Sdn. Bhd.	Property development
(vi)	Platinum Victory Development Sdn. Bhd.	Property developer
(vii)	Platinum Victory Resorts Sdn. Bhd.	Acquiring, managing, operating hotel, motel, clubs, restaurant, resorts and places of amusement
(viii)	Platinum Victory Facestyle Sdn. Bhd.	Hotels and resorts management
(ix)	Unigreen Hardware Supplies	Trading in hardware
(x)	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian and Persons Connected with them	N/A
(xi)	Jayyid Land Sdn. Bhd.	Property developer
(xii)	Pembinaan Serta Hebat Sdn. Bhd.	Property development

## 2.5 Nature of RRPTS

The types of RRPT which will be covered by the Proposed Shareholders' Mandate are transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Radium Group and are on terms not more favourable to the Related Parties than those generally available to the public, as set out below: -

### (a) Existing Shareholders' Mandate

Transacting Related Party(ies)	Interested Director(s)/Major Shareholder(s) of Radium	Nature of relationship with transacting Related Party(ies)	Nature of Transactions	Previous estimated value as disclosed in the Circular to Shareholders dated 21 August 2023 ("Estimated Value") (RM'000)	Actual value transacted from the last EGM to LPD ("Actual Value") (RM'000)	New estimated value from this forthcoming 10th AGM to the next AGM (to be held in June 2025) ("New Estimated Value") (RM'000) *
Southern Score Sdn. Bhd. ("SSSB")	Datuk Gan Kah Siong, Gan Kok Peng, Gan Tiong Kian and Datuk Sydney Lim Tau Chin	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is an indirect major shareholder and director of SSSB. <sup>(1)</sup> Datuk Sydney Lim Tau Chin is a director of SSSB	Provision of construction management services to Radium and its subsidiaries ~	#	6,309 <sup>a</sup>	#
			Rental of space charged by Omega Edisi Sdn. Bhd. for meetings, events or storage purposes	100	-	100
			Provision of information technology related services by Radium Management Services Sdn. Bhd.	250	-	250
Platinum Victory Holdings Sdn. Bhd. ("PVH")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a major shareholder and director of PVH <sup>(2)</sup>	Rental of space charged by Omega Edisi Sdn. Bhd. for meetings, events or storage purposes	100	-	100
			Provision of information technology related	500	-	-

			services by Radium Management Services Sdn. Bhd.			
Megan Projek Sdn. Bhd. ("MPSB")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is an indirect major shareholder and director of MPSB <sup>(2)</sup>	Rental of premises charged to Fitrah Resources Sdn. Bhd. @	600	349	500
Property Hero Sdn. Bhd. ("PHSB")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a director of PHSB	Provision of vacant possession services to Radium and its subsidiaries	500	158	100
MH Platinum Sdn. Bhd. ("MHP")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a major shareholder and director of MHP <sup>(3)</sup>	Provision of information technology related services by Radium Management Services Sdn. Bhd.	250	-	250
Platinum Victory Development Sdn. Bhd. ("PVD")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a major shareholder and director of PVD	Provision of information technology related services by Radium Management Services Sdn. Bhd.  Outdoor advertising signboard charged to Omega Edisi Sdn. Bhd.	500  4	-  3	1,000  -

Platinum Victory Resorts Sdn. Bhd. (“PVR”)	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a major shareholder and director of PVR	Provision of food and beverage, hotel accommodation as well as event organisation related services to Radium and its subsidiaries	500	-	500
Platinum Victory Facestyle Sdn. Bhd. (“PVF”)	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a major shareholder and director of PVF	Provision of food and beverage, hotel accommodation as well as event organisation related services to Radium and its subsidiaries	1,000	-	1,000
Unigreen Hardware Supplies	Gan Tiong Kian	Gan Tiong Kian is a partner of Unigreen Hardware Supplies	Purchase of goods by Radium and its subsidiaries	100	-	100
Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian and Persons Connected with them	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Datuk Gan Kah Siong is director and major shareholder of Radium, whereas Gan Kok Peng and Gan Tiong Kian are directors of Radium	Sale of land or land-based properties in the ordinary course of business by Radium and its subsidiaries of not more than 10% of any one of the percentage ratios as defined in the Listing Requirements.	^	-	^

**(b) New Shareholders' Mandate**

<b>Transacting Related Party(ies)</b>	<b>Interested Director(s)/Major Shareholder(s) of Radium</b>	<b>Nature of relationship with transacting Related Party(ies)</b>	<b>Nature of Transactions</b>	<b>New estimated value from this forthcoming 10th AGM to the next AGM (to be held in June 2025) ("New Estimated Value") (RM'000) *</b>
Jayyid Land Sdn. Bhd. ("JLSB")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is an indirect major shareholder and director of JLSB <sup>(4)</sup>	Provision of information technology related services by Radium Management Services Sdn. Bhd.	250
Pembinaan Serta Hebat Sdn. Bhd. ("PSHSB")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is a director of PSHSB	Provision of information technology related services by Radium Management Services Sdn. Bhd.	250
Megan Projek Sdn. Bhd. ("MPSB")	Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian	Sibling of Datuk Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian (i.e. Tan Sri Datuk Seri Gan Yu Chai) is an indirect major shareholder and director of MPSB <sup>(2)</sup>	Rental of premises charged to Radium Global Sdn. Bhd. &	260

Notes to nature of relationship with transacting Related Party(ies):

(1) Tan Sri Datuk Seri Gan Yu Chai is an ultimate major shareholder of SSSB by virtue of his shareholding in Super Advantage Property Sdn. Bhd. ("SAPSB") which is the ultimate holding company of SSSB via equity interest owned by SAPSB in Southern Score Builders Berhad, which is the holding company of SSSB.

(2) Tan Sri Datuk Seri Gan Yu Chai is a major shareholder and director of PVH. MPSB is a wholly-owned subsidiary of Mesti Mulia Holdings Sdn. Bhd. where PVH is the holding company of Mesti Mulia Holdings Sdn. Bhd.

(3) Tan Sri Datuk Seri Gan Yu Chai is a major shareholder and director of MHP.

(4) Tan Sri Datuk Seri Gan Yu Chai is an ultimate major shareholder of JLSB by virtue of his 100.00% equity interest in Alfa Sutramas Sdn. Bhd. ("ASSB"), which holds 50.00% direct equity interest in Gandingan Jakel Sdn. Bhd., which in turn holds 90.00% equity interest in JLSB pursuant to Section 8 of the Act.

- \* *The estimated values are based on historical data and best estimates by Management. The actual value of the transactions may vary from the estimated value disclosed above and are subject to changes.*
- ~ *Construction management is a professional service that provides land/project's owner(s) with effective management of the project's schedule, cost, quality, safety, scope, and function.*
- # *The estimated value of the transactions cannot be determined as the transactions are on project-by-project basis.*
- a *In respect of Residensi PV9 project amounting to RM648 thousands and Residensi Vista Sentul project amounting to RM5,661 thousands.*
- @ *The address of the premises is 1-11, 1-12, 1-13, 1-13A, 1-15, 1-16, pillars in front of 1-13 and 1-13A, external wall lift lobby, glass sticker at Taska Unit, Residensi Platinum Arena, No. 116, Jalan Klang Lama, Batu 5 ½, Taman Sentosa, 58000 Kuala Lumpur.  
The payment term is monthly for 1 year,  
(a) For 1-11 and 1-12, commencing on 1 August 2023, and subject to yearly renewal; and  
(b) For 1-13, 1-13A, 1-15, 1-16, pillars in front of 1-13 and 1-13A, external wall lift lobby, and glass sticker at Taska Unit, commencing on 1 June 2023, and subject to yearly renewal.*
- & *The address of the premises is G-13, G-13A and G-15, Residensi Platinum Arena, No. 116, Jalan Klang Lama, Batu 5 ½, Taman Sentosa, 58000 Kuala Lumpur. The payment term is monthly for 1 year, commencing on 1 July 2024 and subject to yearly renewal.*
- ^ *Estimate of the value of this category of transactions cannot be ascertained given the various types of properties sold by Radium and its subsidiaries, the prices of which vary from project to project. However, in accordance with paragraph 3.3(a) of Practice Note 12 of the Listing Requirements, the value of such transaction shall not exceed 10% of any one of the percentage ratios.*

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### **3. AMOUNT DUE AND OWING TO THE GROUP BY RELATED PARTY(IES)**

As at the LPD, there is no amount due and owing to Radium Group by Related Party(ies) pursuant to the RRPTs which exceeded the credit terms. The payments were made within the agreed credit terms.

### **4. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Radium Group has a long-standing business relationship with the Related Parties. The Related Parties are both good customers of the Radium Group as well as reliable suppliers of raw materials, goods and services with proven track records required by the Radium Group for its businesses. For example, the procurement of construction management services from the Related Parties has a proven track record of on time delivery and good quality. These are key elements in enhancing the Radium Group's image as a reliable property developer thereby enabling the properties developed by the Radium Group to be well accepted by market. The goods and services provided by as well as sales made to the Related Parties are priced competitively and all transactions between the Radium Group and the Related Parties are carried out on an arm's length basis and on terms not more favourable to the Related Parties than those generally available to the public. The close cooperation between the Radium Group and the Related Parties has reaped mutual benefits and has been and is expected to continue to be beneficial to the businesses of the Radium Group.

In this regard, the Company would like to seek its shareholders' approval for the Proposed Shareholders' Mandate.

The Proposed Shareholders' Mandate is intended to facilitate transactions in the normal course of business of the Radium Group which are transacted from time to time with the Related Parties, provided that they are carried out at arm's length and on the Radium Group's normal commercial terms and are not prejudicial to its shareholders and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The procurement of the Proposed Shareholders' Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPTs with the Related Parties arise, thereby substantially reducing administrative time and expenses in convening such meetings, without compromising the corporate objectives and business opportunities available to the Radium Group.

### **5. REVIEW PROCEDURES OF THE RRPTS**

The Group has established the following review procedures and guidelines to ensure that RRPTs are undertaken on an arm's length basis and on transaction price and on normal commercial terms that are not more favourable to the Related Party(ies) than those generally available to the public and not to the detriment of the minority shareholders.

The review procedures and guidelines established by the Group are as follows: -

- (i) A list of Related Party(ies) shall be circulated within the Group from time to time for reference. In general, the Group shall only enter into RRPTs after taking into account the pricing, quality, delivery schedules, and other related factors which shall be determined based on prevailing rates/prices of the goods and services according to their usual commercial term. In the event that quotation or comparative pricing from third parties cannot be obtained, the transaction price will be determined by our Group based on applicable industry norms and at rates not more favourable to the Related Parties than those generally available to the public.

- (ii) Any tender, quotation or contract to be submitted for an open tender or proposed to be entered into with a Related Party(ies) will not be approved unless the pricing for the contract/project is determined in accordance with the Group's usual business practices and policies, consistent with the usual margin of the Group for the same or substantially similar type of transactions made by the Group with unrelated third parties.
- (iii) Where practical or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.

However, for certain transactions, the terms of the transactions (including pricing) cannot be compared with unrelated third parties, the terms of these transactions are negotiated on a willing buyer willing seller basis and based on the Group's usual business practices. Nevertheless, the Company will ensure that the RRPTs are not detrimental to the Company or Radium Group.

- (iv) There are no specific thresholds for approval of RRPTs. All the transactions will be reviewed by (a) the Audit and Risk Management Committee ("ARMC") on a quarterly basis, or (b) as and when required and approved by the Board with the recommendation from the ARMC prior to execution of contracts. In reviewing these transactions, the ARMC, if necessary, may request for additional information from independent sources or advisors.
- (v) If a member of the Board or ARMC has an interest (whether direct or indirect) in any RRPTs, he/she (or his alternate, where applicable) shall abstain from any decision making by the Board or ARMC in respect of such transactions and will continue to abstain from voting on such resolutions approving the transactions.
- (vi) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures are followed. Any divergence will be reported to the ARMC.

## **6. DISCLOSURE IN ANNUAL REPORT**

Disclosure will be made in the annual report of the Company of the aggregate value of RRPTs conducted pursuant to the Proposed 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. In making the disclosure, the Company must provide a breakdown of the aggregate value of the RRPTs made during the financial year, amongst others, based on the following information: -

- (i) the type of RRPTs made; and
- (ii) the names of the Related Parties involved in each type of the RRPTs made and their relationship with the Group.

The above disclosure will also be made in the Company's annual report for subsequent financial year during which the shareholders' mandate remains in force.



## 7. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE

The ARMC, supported by the Group Corporate Affairs and the management, will review the relevant RRPTs and also review the established procedures as stated in Section 5 of this Circular to ascertain that they have been complied with. Further, if during these periodic reviews by the ARMC, the ARMC is of the view that the procedures as stated above are not sufficient to ensure that the RRPTs are on the Radium Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and will be prejudicial to the shareholders, the Company will seek its shareholders' approval for a fresh mandate based on new or additional procedures.

The ARMC, comprising Puan Nor Zaemah binti Zainuddin (Chairperson), Ms Koay Lean Lee and Puan Nurazlin binti A. Samad who are the Independent Non-Executive Directors, has reviewed the procedures mentioned in Section 5 of this Circular and is satisfied that the said procedures are sufficient to ensure that the RRPTs will be made with the Related Parties in accordance with the Radium Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public, and hence, not prejudicial to the shareholders nor disadvantageous to the Company and its subsidiaries and are not to the detriment of the minority shareholders.

The ARMC is of the view that the Radium Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. These procedures and processes are reviewed annually.

## 8. CONDITION FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is conditional upon the approval being obtained from the shareholders of the Company at the forthcoming 10th AGM.

## 9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSON CONNECTED WITH THEM

As at LPD, the direct and indirect interests of the interested Directors and interested Major Shareholders and interested Persons Connected with them of the Company are as follows: -

Interested Directors	No. of Ordinary Shares			
	Direct	%	Indirect	%
Datuk Gan Kah Siong	507,612,000	14.64	1,199,932,167 <sup>(i)</sup>	34.60
Gan Tiong Kian	260,200,000	7.50	78,002,167 <sup>(ii)</sup>	2.25
Gan Kok Peng	260,000,000	7.50	39,002,167 <sup>(iii)</sup>	1.12
Datuk Sydney Lim Tau Chin	5,000,000	0.14	-	-

Interested Major Shareholders	No. of Ordinary Shares			
	Direct	%	Indirect	%
Datuk Gan Kah Siong	507,612,000	14.64	1,199,932,167 <sup>(i)</sup>	34.60
Cengal 2020 Sdn. Bhd.	1,199,930,000	34.60	-	-

Interested Persons Connected with Directors or Major Shareholders	No. of Ordinary Shares			
	Direct	%	Indirect	%
Tan Sri Datuk Seri Gan Yu Chai	8,071,100	0.23	2,167 <sup>(iv)</sup>	^

Notes:

- (i) *Deemed interested by virtue of his 100.00% equity interest in Cengal 2020 Sdn. Bhd. and 1.00% equity interest in PVH pursuant to Section 8 of the Act.*
- (ii) *Deemed interested by virtue of his 100.00% equity interest in Java Citarasa Sdn. Bhd. and 0.50% equity interest in PVH pursuant to Section 8 of the Act.*
- (iii) *Deemed interested by virtue of his 100.00% equity interest in Tambun Team 2020 Sdn. Bhd. and 0.50% equity interest in PVH pursuant to Section 8 of the Act.*
- (iv) *Deemed interested by virtue of his 59.00% equity interest in PVH pursuant to Section 8 of the Act.*
- ^ *Negligible*

The interested Directors namely, Datuk Gan Kah Siong, Gan Tiong Kian, Gan Kok Peng and Datuk Sydney Lim Tau Chin are deemed interested in the Proposed Shareholders' Mandate. Accordingly, they have abstained and will continue to abstain from Board deliberations and voting on the Proposed Shareholders' Mandate in respect of their direct and/or indirect shareholdings in Radium at the forthcoming 10th AGM to be convened.

The interested Major Shareholders namely Cengal 2020 Sdn. Bhd. and Datuk Gan Kah Siong are deemed interested in the Proposed Shareholders' Mandate. Accordingly, they have abstained and will continue to abstain from Board deliberations and voting on the Proposed Shareholders' Mandate in respect of their direct and/or indirect shareholdings in Radium at the forthcoming 10th AGM to be convened.

In addition, the interested Directors and Major Shareholders will ensure that the Persons Connected with them will abstain from voting, deliberating and approving the Proposed Shareholders' Mandate in respect of their direct and/or indirect shareholdings in Radium at the forthcoming 10th AGM.

Save as disclosed above, none of the other Directors, Major Shareholders or Persons Connected with them of Radium has any interest, direct or indirect in the Proposed Shareholders' Mandate.

## **10. EFFECT OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate is not expected to have any material effect on the gearing, share capital and substantial shareholders' shareholdings of the Company.

With the assumption that all external conditions and factors in the industry and business environment remain constant, the Proposed Shareholders' Mandate is expected to contribute positively to the earnings per share and the net assets per share of the Company for the financial year ending 31 December 2024.

## **11. DIRECTORS' RECOMMENDATION**

All the Directors who are deemed interested in respect of the RRPTs under Section 2.5 of this Circular, have abstained from expressing an opinion and making any recommendation to the shareholders in respect thereof.

The Board (save and except for Datuk Gan Kah Siong, Gan Tiong Kian, Gan Kok Peng and Datuk Sydney Lim Tau Chin who are deemed interested in the Proposed Shareholders' Mandate), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and recommend that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 10th AGM.

## **12. AGM**

The ordinary resolution in respect of the Proposed Shareholders' Mandate is set out in the Notice of the 10th AGM contained in the Company's Annual Report 2023, which is available on the Company's

website at [www.radiumdevelopment.com](http://www.radiumdevelopment.com).

The 10th AGM will be held at Platinum Hall @ Platinum Suites, D-50A-01, Level 50A, 1020, Jalan Sultan Ismail, Kampung Baru, 50250 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Thursday, 27 June 2024 at 10.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Shareholders' Mandate

The completed and signed Proxy Form should be lodged at the Share Registrar's office, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 10th AGM or any adjournment thereof, otherwise the Proxy Form shall be treated as invalid. Alternatively, the Proxy Form may also be submitted electronically via the Share Registrar's website, Boardroom Smart Investor Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your Proxy Form electronically, not less than forty-eight (48) hours before the 10th AGM. Please refer to the Administrative Guide for further information on electronic submission. The lodging of the Proxy Form shall not preclude you from participating and voting in person in the 10th AGM should you subsequently wish to do so.

### **13. FURTHER INFORMATION**

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

Yours faithfully,  
For and on behalf of the Board of Directors of  
**RADIUM DEVELOPMENT BERHAD**

**Tan Sri Mhd Amin Nordin bin Abd Aziz**  
**Independent Non-Executive Chairman**

## FURTHER INFORMATION

### 1. DIRECTORS' RESPONSIBILITY

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

### 2. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business) entered into by Radium and its subsidiaries within the past two (2) years preceding the LPD: -

- (i) Radium Global Sdn. Bhd., a wholly-owned subsidiary of the Company, had on 9 June 2023, entered into a conditional sale and purchase agreement to acquire all that piece of freehold land held under GM 9196, No. Lot/PT 38323, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan measuring approximately 124,172.47 square feet in area and all that piece of leasehold land of ninety nine (99) years expiring on 17th April 2085 held under PN 30685, No. Lot/PT 31955, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan measuring approximately 35,359.45 square feet in area from LAU LEOK WOOL, LOW YOKE KEONG, LOW BOON WAH @ LAWRENCE LOW, LOW LAY CHING @ NANCY LOW, CATHERINE LOW LAY MING AND LOW LAY TENG for a total purchase consideration of RM71,789,364.00 subject to the terms and conditions therein contained.

The sale and purchase agreement was completed on 3 August 2023.

- (ii) On 6 February 2023, the Company issued a letter of intent ("LOI") to N&M Cahaya Sdn. Bhd. ("N&M Cahaya") to jointly develop the piece of land held under H.S.(D) 123157, PT 50174, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur measuring approximately 40,467 square meter ("Land") by subscribing for three hundred thousand (300,000) ordinary shares in N&M Cahaya such that the Company will hold seventy-five per centum (75%) of the enlarged issued share capital of N&M Cahaya ("Subscription Shares") on a fully diluted basis as at the date such shares are subscribed with the Subscription Amount of RM26,715,000 or a price based on valuation to be conducted on the Land by the appointed valuer, whichever lower. Notwithstanding the valuation of the Land, the Subscription Amount shall not be more than RM26,715,000. The LOI was accepted by N&M Cahaya on 10 February 2023 and the execution of Shares Subscription Agreement and Shareholders Agreement (collectively referred to as "Definitive Agreement") shall occur within thirty (30) days after all the Conditions Precedents are fulfilled within stipulated period or extended period as mutually agreed by the parties.

On 4 August 2023, both the Company and N&M Cahaya were agreeable to extend the period for fulfilment of Conditions Precedent by six (6) months from 7 August 2023 to 7 February 2024. All other terms of LOI shall remain in force and effect.

On 2 February 2024, upon completion of the due diligence on N&M Cahaya, N&M Cahaya was implicated in a legal suit involving the Land. As such, both the Company and N&M Cahaya were agreeable to further extend the period for another eighteen (18) months from 7 February 2024 to 6 August 2025 for N&M Cahaya to resolve the legal suit which N&M Cahaya is reasonably confident that it has a good chance to defend its position.

In addition, the future land use zone of the Land is currently pending the "Pelan Tempatan Kuala Lumpur" (PTKL 2040) to be gazetted. Hence, the extension period of 18 months is not an

impediment to the progress as without PTKL 2040 being in force, the development order for the proposed development on the Land is unable to be processed by Dewan Bandaraya Kuala Lumpur.

- (iii) On 20 September 2022, Rasa Wangi Development Sdn. Bhd. (“RWDSB”), a wholly-owned subsidiary of the Company, as the developer, entered into a JVA with Kadar Jutajaya Sdn. Bhd. (“KJSB”), as the landowner, to jointly develop for a proposed development consisting inter alia 404 units of Residensi Wilayah and 932 units of condominium (“Project”) on a piece of leasehold land held under HSD No.123036, No. Lot: PT50316, Negeri Wilayah Persekutuan Kuala Lumpur, Daerah Kuala Lumpur, Mukim Batu measuring approximately 21,505 square meters (“Land”). Pursuant to the JVA, the landowner grants unto the developer the exclusive right to carry out and implement the development on the Land, and the landowner shall be entitled, subject to the terms and conditions of the JVA, to receive the landowner's entitlement of 23% of the profit after tax of the developer for the Project, and in the event there are any unsold units upon the delivery of vacant possession of the Project, the developer shall at its discretion decide on the composition of the landowner's entitlement, that is, either fully in cash or a combination of cash and unsold units (based on the selling price as determined by the developer) or an amount of RM32,000,000 whichever the higher.

On 20 September 2023, both KJSB and RWDSB (“the Parties”) have agreed to extend the period for fulfilment of Condition Precedent for a further twelve (12) months commencing from 20 September 2023 to 19 September 2024 free of interest (“First Extension of Time”).

In furtherance thereto, KJSB and RWDSB had entered into the Supplemental Agreement on 20 September 2023 to document the Parties’ option for further extension of time upon expiry of the First Extension of Time and involvement of KJSB (being the landowner) in project committee in relation to the said Project.

- (iv) Sale and purchase agreement dated 19 September 2022 entered into between Montanica Development Sdn. Bhd. (as the vendor) and MHP8 Sdn. Bhd. (as the purchaser) for a sale of all that piece of freehold land held under Geran Mukim 543, Lot No. 220, Tempat Setapak 4th Mile, Mukim of Setapak, District of Kuala Lumpur and State of Wilayah Persekutuan Kuala Lumpur, for a total purchase price of RM25,000,000.

The sale and purchase agreement was completed on 23 December 2022.

- (v) Sale and purchase agreement dated 23 August 2022 entered into between Idaman Sejiwa (Ampang) Sdn. Bhd. (as the developer) and Tradisi Emas Sdn. Bhd. (as the purchaser) for the disposal of the 145 units of fully furnished hotel rooms with four (4)-star furnishings in a 51-storey stratified building together with accessory car parks and other hotel facilities, for a disposal consideration of RM135,000,000.

The sale and purchase agreement is pending completion. The current stage of payment aligns with stage 2(b) as outlined in Schedule Three of the sale and purchase agreement.

- (vi) The letter of recoupment of investment cost dated 29 August 2022 issued by Alfa Sutramas Sdn. Bhd. to Radium in relation to the undertaking provided by Alfa Sutramas Sdn. Bhd. on 5 November 2021 in respect of the recoupment of the investment cost by Radium (arising from the dilution of its equity interest in Jayyid Land Sdn. Bhd.) of a proposed development undertaken by Jayyid Land Sdn. Bhd. on a piece of land held under HSD 123049, Lot PT 50198 (previously known as HSD 80683, Lot PT 5701), Mukim of Setapak, District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur (Locality: Fronts Jalan Kilang 3, 53300 Setapak, Kuala Lumpur).

Radium and Alfa Sutramas Sdn. Bhd. had via a series of correspondences i.e. Letter of Undertaking by Alfa Sutramas Sdn. Bhd. in respect of the Recoupment of Investment Cost by Radium on the project dated 20 November 2023 and 24 November 2023 mutually agreed to extend the period for nine (9) months with interest for Alfa Sutramas Sdn. Bhd. to settle the payment of the outstanding sum of RM13,000,000 which was initially due on 9 December 2023.

### **3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION**

Save as disclosed below, as at the LPD, Radium and subsidiaries are not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position or business of Radium Group and, to the best of the Board's knowledge and belief, the Board confirmed that there are no proceedings pending or threatened against Radium and/or its subsidiaries or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of Radium and/or its subsidiaries:

- (i) Vistarena Development Sdn. Bhd., an 80%-owned subsidiary of Radium Group ("the Defendant") had on 9 June 2023 been served with a Writ of Summons and Statement of Claim dated 1 June 2023 from 241 individual purchasers of Residensi Platinum OUG in Block B ("the Plaintiffs") regarding a lawsuit ("the Suit").

The Residensi Platinum OUG ("the Development") comprises a combined development of condominiums (Block B), affordable housing (Block B), and civil servants housing (Block A) under the same development order.

The Plaintiffs claim they were misled by the Defendant's representations about the purchase of units in Block B, alleged breach of sales and purchase agreements by the Defendant, alleged severe defects in the common facilities provided by the Defendant, discontent with the access control in shared common area, and seeking amongst others, an injunction against the defendant to take all necessary and reasonable steps to construct two access paths at the entrance to Block A and Block B within three months from the date of judgment. They also seek exemplary damages from the Defendant amounting to RM25,000 to be paid to each plaintiff as well as general damages and costs to be determined by the court.

On 21 September 2023, 104 individual purchasers of Block A filed an Application to Intervene, claiming that, amongst others, they shall be heard/ allowed to intervene the proceeding so to protect their interest in the common properties given that the Plaintiffs' claims involving common property and access to common properties, shared common area, shared entrance to access Residensi Platinum OUG in which their rights and interests would be affected by any decision of the court. The court has on 3 January 2024 allowed the Application to Intervene hence 104 individual purchasers of Block A are added as co-defendants.

On 5 March 2024, the Defendant filed an application for the disposal of the Plaintiffs' case on points of law ("Order 14A Application"). The hearing date for the Order 14A Application is scheduled on 19 June 2024.

As at the date of the Circular, there is no material financial and operational impact arising from the Suit on the Defendant and the Company.

### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection during normal office hours on Monday to Friday (except public holidays) at the registered office of Radium at 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia from the date of this Circular up to the date of the forthcoming 10th AGM: -

- (i) the Constitution of Radium;
- (ii) the audited financial statements of Radium for the past two (2) financial years ended 31 December 2022 and 31 December 2023;
- (iii) the material contracts referred to in Section 2 of this Appendix 1; and
- (iv) the relevant cause papers in respect of material litigation referred to Section 3 of this Appendix 1.