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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 independent professional adviser(s) immediately.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused the content of this Statement/Circular prior to its issuance as these are exempt documents pursuant to Practice Note No. 18 of the Bursa Securities Main Market Listing Requirements.

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Shareholders should rely on their own evaluation to assess the merits and risks of the proposals set out herein.

PROSONIC
FORMOSA PROSONIC INDUSTRIES BERHAD
Registration No. 198801004954 (172312-K)

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED
RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

The above proposals will be tabled as Special Businesses at the Company’s Thirty-Eighth (38th) Annual General Meeting (“AGM”) to be held at Crown Hall, Level 1, Crystal Crown Hotel Harbour View, 217 Persiaran Raja Muda Musa, 42000 Port Klang, Selangor Darul Ehsan, Malaysia on Friday, 29 May 2026 at 10.00 a.m. Notice of the AGM together with a Form of Proxy are set out in the Annual Report 2025 of the Company. The Annual Report and this Statement/Circular are available to be downloaded from the Company’s website at <https://www.fp-group.com/prosonic/general-meetings/>.

The appointment of a proxy may be made in hard copy form or by electronic means. In the case of an appointment made in hard copy form, the Form of Proxy must be lodged at the Share Registrar’s Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, in the drop-in box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. In the case of electronic appointment, the Proxy Form must be deposited via Vistra Share Registry and IPO (MY) Portal (“The Portal”) at <https://srmy.vistra.com>. Please refer to the Administrative Guide for the 38th AGM for further information on electronic submission of Proxy Form via The Portal.

All Proxy Forms submitted must be received by the Company not less than forty-eight (48) hours before the appointed time for the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you subsequently wish to do so. The last date and time for lodging the Proxy Form is on Wednesday, 27 May 2026 at 10.00 a.m.

This statement is dated 29 April 2026

DEFINITIONS

Unless where the context otherwise requires, the following definitions shall apply throughout this Statement:-

| | | |
|---------------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Act” | : | The Companies Act 2016, as may be amended from time to time and any-enactment thereof |
| “AGM” | : | Annual General Meeting |
| “Board” | : | The Board of Directors of FPI |
| “Bursa Securities” | : | Bursa Malaysia Securities Berhad |
| “Code” | : | Malaysian Code on Take-Overs and Mergers 2016 together with the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia, including any amendment that may be made from time to time |
| “EPS” | : | Earnings Per Share |
| “FPI Shares or Shares” | : | Fully paid-up ordinary shares of Formosa Prosonic Industries Berhad |
| “FPI” or “the Company” | : | Formosa Prosonic Industries Berhad [Registration No. 198801004954 (172312-K)], a company listed on the Main Market of Bursa Securities |
| “Listing Requirements” | : | The Main Market Listing Requirements of Bursa Securities, and include any amendments thereto from time to time |
| “LPD” | : | 31 March 2026, being the latest practicable date prior to the printing of the Statement |
| “Market Day” | : | Any day on which the stock market of Bursa Securities is open for trading in securities, which may include a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year. |
| “Major Shareholder” | : | A person who has an 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 amounts of those shares, is equal to or more than 10% of the aggregate of the nominal amounts of all the voting shares in the Company or equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act. It also 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 of the Company (as defined above) or any other company which is its subsidiary or holding company. |

| | | |
|--------------------------------------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “NA” | : | Net assets |
| “OEM” | : | Original Equipment Manufacturer |
| “Proposed Renewal of Share Buy-Back” | : | Proposed renewal of authority for FPI to undertake the Proposed Share Buy-Back |
| “Proposed Share Buy-Back” | : | Proposed general mandate from shareholders of FPI for the Company to purchase its own shares up to a maximum of ten percent (10%) of the Company’s existing total number of issued shares |
| “RM” and “sen” | : | Ringgit Malaysia and sen respectively |
| “Substantial shareholders” | : | A person who has an 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 amounts of those Shares, is not less than 5% of the aggregate of the nominal amounts of all the voting Shares in the Company |

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

| | | |
|-------------------|---|-------------------------------------------------------------------------------------------------------------------------|
| “Statement” | : | This statement dated 29 April 2026 |
| “Treasury Shares” | : | Purchased Shares which are or will be retained as treasury shares by the Company (as defined in Section 127 of the Act) |

All references to “our Company” and “FPI” in this Statement is made to Formosa Prosonic Industries Berhad and references to “our Group” are made to our Company and our subsidiaries. All references to “we”, “us”, “our” and “ourselves” are made to the Company, or where the context requires, our Group or our subsidiaries. All reference to “you” in this Statement is made to our Shareholders.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified. Any reference in this Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Statement shall be a reference to Malaysian time, unless otherwise specified.

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**STATEMENT TO SHAREHOLDERS IN RELATION TO THE
PROPOSED RENEWAL OF AUTHORITY
FOR SHARE BUY-BACK**



FORMOSA PROSONIC INDUSTRIES BERHAD
Registration No. 198801004954 (172312-K)
(Incorporated in Malaysia)

Registered Office:-

Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

29 April 2026

Board of Directors:-

Mr Shih Chao Yuan, *Group Managing Director*

Mr Wayne Leow Tze Waye, *Independent Non-Executive Director*

Mr Leong Ngai Seng, *Independent Non-Executive Director*

Ms Goh Saw Tin, *Independent Non-Executive Director*

TO: THE SHAREHOLDERS OF FPI

Dear Sir/Madam,

PROPOSED RENEWAL OF SHARE BUY-BACK

1. INTRODUCTION

At the Thirty-Seventh (37th) AGM of the Company held on 23 May 2025, the Board had obtained your approval to undertake the Proposed Share Buy-Back. This authority shall lapse at the conclusion of the forthcoming 38th AGM, which will be held on 29 May 2026, unless a new mandate is obtained from the shareholders of FPI.

On 16 April 2026, the Company announced to Bursa Securities of its intention to seek the shareholders' approval for the Proposed Renewal of Share Buy-Back at the forthcoming 38th AGM of the Company.

The purpose of this Statement is to provide the shareholders of the Company with details of the Proposed Renewal of Share Buy-Back and to seek the approval of the shareholders for the ordinary resolution on the Proposed Renewal of Share Buy-Back to be tabled as Special Business at the forthcoming 38th AGM of the Company.

SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS OF THIS STATEMENT TOGETHER WITH THE APPENDICES CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

The Board of FPI proposes to seek shareholders' approval for the renewal of authority for the Company to purchase and hold up to a maximum of ten percent (10%) of the total number of issued shares of the Company. As at the LPD, the total number of issued shares of the Company is 270,233,766 Shares. As an illustration, the maximum number of Shares that may be purchased and/or held as treasury shares by the Company is 27,023,376 Shares, representing ten percent (10%) of the total number of issued shares of the Company.

The authority from the shareholders for the Proposed Renewal of Share Buy-Back shall be effective upon the passing of a relevant ordinary resolution and will expire at the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held, unless earlier revoked or varied by an ordinary resolution passed by the shareholders of FPI in a general meeting.

The Company is required to ensure that the proposed purchase(s) of its own shares is made wholly out of retained profits only. Accordingly, the Board proposes to allocate an amount not exceeding the total retained profits of the Company based on its latest audited financial statements for the Proposed Renewal of Share Buy-Back. Based on the audited financial statements as at 31 December 2025, the retained profits of the Company amounted to RM114,089,572.00.

The amount allocated for the Company to purchase its own shares will be financed through internally generated funds, the proportion of which will depend on the quantum of the purchase as well as the availability of internally generated funds at the time of the purchase(s).

In the event that the Company decides to utilise bank borrowings to finance the purchase of its own shares, it will ensure that it has sufficient financial capability to repay the bank borrowings and that the bank borrowings will not have a material impact on the cash flow of the Company.

The approval from the shareholders of FPI for the Proposed Renewal of Share Buy-Back by the Company would be effective immediately upon the passing of the Ordinary Resolution for the Proposed Renewal of Share Buy-Back by the Company until:

- i. the conclusion of the next AGM of FPI;
- ii. the expiration of the period within which the next AGM after that date is required by law to be held; or
- iii. revoked or varied by Ordinary Resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK (CONT'D)

Pursuant to the Listing Requirements of Bursa Securities, FPI may only purchase its own shares at a price that is not more than fifteen percent (15%) above the weighted average market price of FPI Shares for the past five (5) market days immediately preceding the date of the purchase(s). In the case of a resale of treasury shares, the Company may only resell the purchased shares held as treasury shares on Bursa Securities at a price which is not less than the weighted average market price of FPI Shares for the past five (5) market days immediately prior to the resale(s) or a discounted price of not more than 5% to the weighted average market price for the FPI Shares for the five (5) market days immediately prior to the resale provided that:-

- (i) the resale takes place no earlier than thirty (30) days from the date of purchase; and
- (ii) the resale price is not less than the cost of purchase of the shares being resold.

The FPI Shares so purchased by the Company may, at the discretion of the Board, be held as treasury shares to be either distributed as share dividends or resold on Bursa Securities or transferred for the purposes of or under an employees' share scheme or be subsequently cancelled or be retained partly as treasury shares and the remainder cancelled.

An appropriate announcement will be made to Bursa Securities in respect of the intention of the Directors whether to cancel the Shares so purchased, retain them as treasury shares or a combination of both, as and when the Proposed Renewal of Share Buy-Back is executed. An immediate announcement will also be made to Bursa Securities on any resale of Shares.

The Proposed Share Buy-Back and/or the resale of treasury shares is however subject to compliance with Section 127 of the Act and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase and/or resale.

3. RISK FACTORS

The Proposed Renewal of Share Buy-Back will reduce the financial resources of the Group. This may result in the Group foregoing other investment opportunities that may emerge in the future and may also reduce the amount of resources available for distribution in the form of cash dividends to shareholders of FPI. However, the financial resources of the Group may recover and increase in the event the purchased shares held as treasury shares are re-sold on Bursa Securities.

Nevertheless, the Board will be mindful of the interests of the Company and the shareholders in implementing the Proposed Share Buy-Back.

4. RATIONALE

The Proposed Renewal of Share Buy-Back will enable the FPI Group to utilize its surplus financial resources to purchase the shares of the Company. The Proposed Renewal of Share Buy-Back is expected to stabilize the supply and demand as well as the price of FPI Shares.

The purchased FPI Shares can be held as treasury shares and re-sold on Bursa Securities with the intention of realizing a potential gain without affecting the total number of issued shares of the Company. If treasury shares are distributed as share dividends, it will serve to reward the shareholders of the Company.

5. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

5.1 Share Capital

The effect of the Proposed Renewal of Share Buy-Back on the total number of issued shares of the Company will depend on whether the FPI Shares purchased are cancelled or retained as treasury shares.

However, the Proposed Renewal of Share Buy-Back will not have any effect on the total number of issued shares of FPI if all the FPI Shares purchased are to be retained as treasury shares and re-sold or distributed to its shareholders.

5.2 Net Assets

If all the FPI Shares purchased are to be cancelled, the Proposed Renewal of Share Buy-Back would reduce the consolidated net assets per share of the FPI Group when the purchase price exceeds the net assets per share at the time of purchase, and vice-versa.

The Proposed Renewal of Share Buy-Back will also reduce the working capital of the FPI Group, the quantum of which depends on the purchase price of the FPI Shares and the number of FPI Shares purchased.

5.3 Earnings

The Proposed Renewal of Share Buy-Back is likely to have an effect on the earnings per share of the FPI Group for the financial year ending 31 December 2026, depending on the number of FPI Shares purchased and the purchase price of FPI Shares. On the assumption that the purchased FPI Shares are treated as treasury shares and subsequently resold, the quantum of the effect on the earnings per share of the FPI Group will depend on the actual selling price, the number of treasury shares resold, the effective gain arising and the loss on interest income to the Group, depending on the source of funding for the Proposed Renewal of Share Buy-Back.

5.4 Working Capital

The Proposed Renewal of Share Buy-Back will reduce the working capital of the Company, the quantum of which will depend, amongst others, the number of FPI Shares purchased and the purchase price of the FPI Shares. Nevertheless, the Board will be mindful of the interest of FPI and its shareholders in undertaking the Proposed Renewal of Share Buy-Back and will assess the working capital needs of the FPI Group prior to any purchase of FPI Shares.

5.5 Dividend

Assuming the Proposed Renewal of Share Buy-Back is implemented in full and the dividend quantum is maintained at historical levels, the Proposed Renewal of Share Buy-Back will have the effect of increasing the dividend rate of the Company as a result of the reduction in the total number of issued shares of the Company if the FPI Shares purchased are cancelled.

If the purchased FPI Shares are treated as treasury shares and assuming the dividend quantum of the Company is maintained at historical levels, the Proposed Renewal of Share Buy-Back will also have the effect of increasing the dividend rate of the Company as a result of the suspension of rights attached to the treasury shares as to dividend entitlement. Notwithstanding the above, the treasury shares may be distributed as share dividends to shareholders of the Company if the Company so decides.

The Board has paid a special interim single tier tax exempt dividend of 80 sen per share in respect of the financial year ended 31 December 2025 on 16 January 2026 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 26 December 2025.

The Board has also paid a second interim single tier tax exempt dividend of 10 sen per share in respect of the financial year ended 31 December 2025 on 10 April 2026 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 19 March 2026.

5.6 Shareholdings

The effects of the Proposed Renewal of Share Buy-Back on the shareholdings of the Directors and the existing substantial shareholders of FPI based on the Register of Directors and Register of Substantial Shareholders respectively as at 27 March 2026, assuming that the maximum number of shares of not more than 10% of the total number of issued shares of FPI as at LPD are bought back and there is no change in Shares held by Directors, substantial shareholder and persons connected to them, are as follows:-

5.6 Shareholdings (Cont'd)

Directors' Shareholdings

| Name | Before Proposed Share Buy-Back | | | | After Proposed Share Buy-Back | | | |
|---------------------|--------------------------------|-------|---------------|--------|-------------------------------|-------|---------------|--------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Shih Chao Yuan | 17,100,000 | 6.372 | 54,827,500 | 20.429 | 17,100,000 | 7.031 | 54,827,500 | 22.543 |
| Goh Saw Tin | 199,600 | 0.074 | - | - | 199,600 | 0.082 | - | - |
| Leong Ngai Seng | 900,000 | 0.335 | - | - | 900,000 | 0.370 | - | - |
| Wayne Leow Tze Waye | 300,000 | 0.112 | - | - | 300,000 | 0.123 | - | - |

5.7 Shareholding Spread

As at 27 March 2026, the public shareholding spread of the Company was 72.11%. For the purpose of illustration, if the Company purchases up to the maximum number of FPI Shares allowed under the Proposed Renewal of Share Buy-Back and assuming the purchases will not reduce the number of FPI Shares currently held by the Directors, the substantial shareholders or associates of the Directors and/or substantial shareholders, the public shareholding spread of the Company as at 27 March 2026 is expected to be approximately 69.23%. The Board is mindful of the requirement that any purchase of FPI Shares by the Company must not result in the public shareholding spread of FPI falling below 25% of its total issued shares, excluding treasury shares.

6. IMPLICATIONS RELATING TO THE CODE

None of the shareholders of the Company hold more than 33% of the voting shares or voting rights of the Company. As such, there will not be any implication on the Company and its shareholders relating to the Code arising from the Proposed Share Buy-Back.

7. PURCHASES OF TREASURY SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

As at 31 March 2026, being the LPD prior to the printing of this Statement, the company held a total of 1,853,100 treasury shares. There were no share buyback, no-resale or cancellation of any treasury shares in the past twelve (12) months preceding the date of this Statement.

8. SHARE PRICES

The monthly highest and lowest prices of the FPI Shares as trade on Bursa Securities for the last twelve (12) months from April 2025 to March 2026 are as follows:-

| | High RM | Low RM |
|-------------|--------------------|-------------------|
| 2025 | | |
| April | 2.300 | 1.940 |
| May | 2.340 | 1.690 |
| June | 1.750 | 1.480 |
| July | 1.650 | 1.180 |
| August | 1.510 | 1.220 |
| September | 1.750 | 1.220 |
| October | 1.670 | 1.380 |
| November | 2.120 | 1.370 |
| December | 2.050 | 1.100 |
| 2026 | | |
| January | 1.250 | 1.040 |
| February | 1.210 | 1.120 |
| March | 1.210 | 0.995 |

(Source: Investing.com)

The last transacted market price on 16 April 2026 was RM1.020 (being the last transacted market price prior to the announcement by FPI of the Proposed Renewal of Share Buy-Back and the latest practicable date prior to the printing of this Statement).

9. APPROVALS REQUIRED

The Proposed Renewal of Share Buy-Back is subject to the approval of the shareholders of the Company at the forthcoming AGM.

10. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the Directors, major shareholders and/or persons connected to the Directors and/or major shareholders of FPI have any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back, or proposed resale of treasury shares, if any.

11. DIRECTORS' RECOMMENDATION

The Board having considered all aspects of the Proposed Renewal of Share Buy-Back is of the opinion that the Proposed Renewal of Share Buy-Back is in the best interest of the Company. As such, your Directors recommend that you vote in favour of the ordinary resolution for the Proposed Renewal of Share Buy-Back by the Company to be tabled at the forthcoming AGM.

12. ANNUAL GENERAL MEETING

The forthcoming 38th AGM of the Company will be held at Crown Hall, Level 1, Crystal Crown Hotel Harbour View, 217 Persiaran Raja Muda Musa, 42000 Port Klang, Selangor Darul Ehsan, Malaysia on Friday, 29 May 2026 at 10.00 a.m. for the purpose of considering and if thought fit, to pass the Ordinary Resolution relating to the Proposed Renewal of Share Buy-Back under the agenda of Special Business as set out in the Notice of AGM which is enclosed in the Annual Report of the Company for the financial year ended 31 December 2025 accompanying this Statement.

If you are unable to attend and vote in person at the said AGM and wish to appoint a Proxy instead, you should complete and return the Form of Proxy enclosed in the Annual Report in accordance with the instructions therein. The Form of Proxy must be lodged at the Share Registrar's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, in the drop-in box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or electronically lodged via Vistra Share Registry and IPO (MY) Portal at <https://srmy.vistra.com> not less than forty-eight (48) hours before the time fixed for holding the AGM. The lodging of the Form of Proxy will not preclude you from participating in person at the AGM if you wish to do so.

13. FURTHER INFORMATION

Shareholders of FPI are advised to refer to the attached Appendix A for further information.

Yours faithfully,
For and on behalf of the Board of
FORMOSA PROSONIC INDUSTRIES BERHAD

LEONG NGAI SENG
Independent Non-Executive Director

APPENDIX A: ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board who collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein 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 FPI or its subsidiary companies within the past two (2) years preceding the date of this Statement except for the Company entered into sale and purchase agreement with Laser Industries Sdn. Bhd. on 26 December 2024 to dispose of buildings and leasehold land located at Plot 251 and 252, Jalan PKNK 1/5, Kawasan Perusahaan Sungai Petani (LPK), 08000 Sungai Petani, Kedah, for a cash consideration of RM9,000,000. This transaction was completed in July 2025.

3. MATERIAL LITIGATION

As at the date of this Statement, the Board has confirmed that neither FPI nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date hereof, and the Directors are not aware and do not have any knowledge of any proceedings pending or threatened against the Company and/ or its subsidiaries or of any facts likely to give rise to any proceedings which may materially affect the financial position or business of the Company and/ or its subsidiaries.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the Registered Office of the Company during normal business hours on Monday to Friday (except public holidays) from the date of this Statement up to and including the date of the forthcoming AGM:-

- (i) Constitution of FPI;
- (ii) the audited consolidated financial statements of FPI for the past two (2) financial years ended 31 December 2024 and 31 December 2025; and
- (iii) the material contracts referred to in item 2 above.

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