THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Circular prior to its issuance as it is prescribed as an exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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.

HOHUP®

HO HUP CONSTRUCTION COMPANY BERHAD
[197301000497 (14034-W)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

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

The resolution in respect of the above Proposal will be tabled as Special Business at the Fifty-first Annual General Meeting ("51st AGM") of the Company which will be held at Bukit Jalil Golf and Country Resort, 1st Floor, Langkawi Room, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur, Malaysia on Monday, 24 November 2025 at10.30 a.m.. This Circular is despatched together with the Notice of 51st AGM and Form of Proxy as set out in the Company's Annual Report 2025.

The Form of Proxy must be completed and deposited at the office of the Registrar of the Company at ShareWorks Sdn. Bhd., 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan not later than forty-eight (48) hours before the time appointed for the 51st AGM or any adjournment thereof or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 51st AGM should you subsequently wish to do so.

Date and time of the 51st AGM	:	Monday, 24 November 2025 at 10.30 a.m.
Venue of 51st AGM	:	Bukit Jalil Golf and Country Resort 1st Floor, Langkawi Room, Jalan Jalil Perkasa 3 Bukit Jalil, 57000 Kuala Lumpur
Last date and time for lodging the Form of Proxy	:	Sunday, 23 November 2025 at 10.30 a.m.

This Circular is dated 31 October 2025

DEFINITIONS

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

"Act"	:	Companies Act 2016 and as may be amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Annual Report 2025"	:	Annual Report of Ho Hup issued for the financial period from 1 January 2024 to 30 June 2025
"Board"	:	Board of Directors of Ho Hup
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
"CMSA"	:	Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
"Director(s)"	:	Shall have the same meaning given in Section 2(1) of the CMSA and for purpose of the Proposed Renewal of Existing Shareholders' Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a director of Ho Hup or any other company which is its subsidiary or holding company or a chief executive officer of Ho Hup, its subsidiary or holding company
"DSTKK"	:	Dato' Sri Thong Kok Khee
"DWKL"	:	Dato' Wong Kit-Leong
"DWGK"	:	Dato' Wong Gian Kui
"EPS"	:	Earnings Per Share
"FYE"	:	Financial Year Ended / Ending
"FPE"	:	Financial Period Ended / Ending
"GAM"	:	Gryphon Asset Management Sdn. Bhd. [199301012140 (266878-T)]
"Ho Hup" or "Company"	:	Ho Hup Construction Company Berhad [197301000497 (14034-W)]
"Ho Hup Group" or "Group"	:	Ho Hup and its subsidiary companies as defined in Section 4 of the Act
"Ho Hup Share(s)" or "Share(s)"	:	Ordinary share(s) in Ho Hup
"Insas"	:	Insas Berhad [196101000026 (4081-M)]
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities including any amendment(s) that may be made from time to time

"LPD"	:	22 October 2025, being the latest practicable date prior to the printing of this Circular
"Major Shareholder"	:	A person who has an interest or interests in one or more voting shares in the 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. For the purposes of this definition, "interest in shares" shall have the same meaning given in Section 8 of the Act, and a Major Shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a Major Shareholder of Ho Hup or any other company which is its subsidiary or holding company.
"MAL"	:	Montego Assets Limited (101353)
"MSB"	:	Microlink Solutions Berhad [200301018362 (620782-P)]
"NA"	:	Net assets
"OB"	:	Omesti Berhad [200001028094 (530701-T)]
"OHB"	:	Omesti Holdings Berhad [199301026262 (281000-K)]
"Person Connected"	:	Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements
"Proposed Renewal of Existing Shareholders' Mandate"	:	Proposed renewal of existing shareholders' mandate for RRPTs to be entered into by Ho Hup Group from the date of the forthcoming AGM until the next AGM
"Recurrent Related Party Transactions or "RRPT(s)"	:	Recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations and are to be entered into by Ho Hup Group in the ordinary course of business of Ho Hup Group involving the direct and/or indirect interests of Related Party(ies)
"Related Party(ies)"	:	Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major Shareholder(s) as defined therein
"Related Corporation"	:	A corporation which is: (a) a holding company of another corporation; (b) a subsidiary of another corporation; and (c) a subsidiary of the holding company of another corporation

"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"SISB"	:	Symphony Interactive Sdn. Bhd. [201301031473 (1061302-W)]
"Circular"	:	Circular to Shareholders dated 31 October 2025
"TSJ"	:	Tan Sri Jaganath Derek Steven Sabapathy
"TREAM"	:	Tribeca Real Estate Asset Management Sdn. Bhd. [201301028907 (1058737-X)]
"WDPL"	:	Winfields Development Pte Ltd (200913688N)

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 corporations, unless otherwise specified.

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

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HOHUP®

HO HUP CONSTRUCTION COMPANY BERHAD
[197301000497 (14034-W)]
(Incorporated in Malaysia)

Registered Office:

Ho Hup Tower - Aurora Place,
2-07-01 - Level 7,
Plaza Bukit Jalil,
No. 1, Persiaran Jalil 1,
Bandar Bukit Jalil,
57000 Kuala Lumpur

31 October 2025

Board of Directors:

Dato' Wong Kit-Leong *(Executive Director)*
Low Kheng Lun *(Executive Director)*
Datin Chan Bee Leng *(Non-Independent Non-Executive Director)*
Narayanasamy A/L N Chithambaram *(Independent Non-Executive Director)*

To: The Shareholders of Ho Hup

Dear Sir/Madam,

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

1.0 INTRODUCTION

At the 50th AGM of Ho Hup held on 30 May 2024, our Company had obtained shareholders' mandate for our Company and/or its subsidiaries to enter into RRPTs in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public.

In accordance with the Listing Requirements, the mandate referred to the above shall lapse at the conclusion of the forthcoming 51st AGM of our Company, unless authority for its renewal is obtained from the shareholders at the said AGM of our Company.

On 29 October 2025, Ho Hup announced to Bursa Securities of its intention to seek the shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming 51st AGM of our Company.

The purpose of this Circular is to provide you with details of the Proposed Renewal of Existing Shareholders' Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming 51st AGM. The Notice of the 51st AGM together with the Form of Proxy are enclosed in the Annual Report 2025.

SHAREHOLDERS OF HO HUP ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AT THE FORTHCOMING 51ST AGM.

2.0 DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

2.1 The Listing Requirements

Paragraph 10.09(2) of the Listing Requirements provides that a listed issuer may seek a mandate from its shareholders for 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 below in relation to a listed issuer with a share capital of RM60 million and above:

(a) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1 million or more; or

(b) the percentage ratio of such RRPTs is 1% or more,

whichever is the higher;

(iii) the listed issuer'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 the shareholders' mandate, the relevant Related Party must comply with the following requirements:

(a) a Related Party with any interest, direct or indirect ("Interested Related Party"), must not vote on the resolution in respect of the RRPT;

(b) an Interested Related Party who is a Director or Major Shareholder must ensure that Persons Connected with it abstain from voting on the resolution in respect of the RRPT; and

(c) where the Interested Related Party is a Person Connected with a Director or Major Shareholder, such persons must not vote on the resolution in respect of the RRPT.

(v) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Accordingly, the Board proposes to seek the shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate. The Proposed Renewal of Existing Shareholders' Mandate will allow Ho Hup Group, in the normal course of business, to enter into the RRPTs referred to in Section 2.4 with the Related Parties, provided that such transactions are made at arm's length, on Ho Hup Group's normal commercial terms 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 of Ho Hup.

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

The authority to be conferred pursuant to the Proposed Renewal of Existing Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming 51st AGM and shall 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 a general meeting, the authority is renewed;

(b) the expiration of the period within which the next AGM after that date 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 the Company in general meeting,

whichever is the earlier.

2.3 Principal Activities of Ho Hup Group

Ho Hup is principally engaged in investment holding, foundation engineering, civil engineering, building contracting works and provision of management services for subsidiary companies. Our subsidiaries are principally involved in property investment, property development, construction, and retail.

The companies in Ho Hup Group to which the Proposed Renewal of Existing Shareholders' Mandate applies are as follows:

Name of Company	Equity interest (%)	Principal activities
Subsidiaries of Ho Hup		
Ho Hup Jaya Sdn. Bhd. ("HHJ")	100	Property management
Ho Hup Ventures (KK) Sdn. Bhd. ("HHVKK")	75	Investment holding
Ho Hup Ventures (Johor) Sdn. Bhd. ("HHVJ")	24.99	Investment holding

It is envisaged that, in the normal course of Ho Hup Group's businesses, transactions of a revenue or trading nature between companies in Ho Hup Group and the Related Parties are likely to occur, which are necessary for its day-to-day operations.

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2.4 Details of RRPTs contemplated under the Proposed Renewal of Existing Shareholders' Mandate

The classes and nature of the RRPTs are as follows:

(a) Proposed Renewal of Shareholders' Mandate

No.	Company	Transacting Party(ies)	Nature of Transactions	Interested Directors/Major Shareholders and Persons Connected with them	Estimated Value as Disclosed in the Circular to Shareholders dated 30 April 2024 ("Estimated Value") (RM'000)	Actual Value Transacted from 30 May 2024 (date of 50th AGM) to the LPD ("Actual Value") (RM'000)	Estimated Value from 24 November 2025 (date of 51st AGM) to the date of next AGM (RM'000)
(i)	Ho Hup Group	Directors and/or Major Shareholders of Ho Hup Group and Persons Connected with them	Sale of development properties in the ordinary course of business provided that any one of the percentage ratios of the transaction does not exceed 10% as defined in the Listing Requirements	Directors and/or Major Shareholders of Ho Hup Group and Persons Connected with them@	#	0	#
(ii)	HHJ	OB	Rental of office premises	DSTKK(1) DWKL(2) Insas (3) GAM (4) Thong Mei Chuen ("TMC") (5) Thong Weng Sheng ("TWS") (5) WDPL (4) MAL (4) H2O Holdings Sdn Bhd (6)	3,600	315	3,600

2.4 Details of Recurrent Related Party Transactions contemplated under the Proposed Renewal of Existing Shareholders' Mandate (cont'd)

No.	Company	Transacting Party(ies)	Nature of Transactions	Interested Directors/Major Shareholders and Persons Connected with them	Estimated Value as Disclosed in the Circular to Shareholders dated 30 April 2024 ("Estimated Value") (RM'000)	Actual Value Transacted from 30 May 2024 (date of 50th AGM) to the LPD ("Actual Value") (RM'000)	Estimated Value from 24 November 2025 (date of 51st AGM) to the date of next AGM (RM'000)
(iii)	HHJ	MSB	Rental of office premises	OHB (7) OB (8) DSTKK(1) DWKL(2) Insas (3) GAM (4) Thong Mei Chuen ("TMC") (5) Thong Weng Sheng ("TWS") (5) WDPL (4) MAL (4) H2O Holdings Sdn Bhd (6)	2,100	602	2,100
(iv)	HHJ	SISB	Renting of retail spaces"	DSTKK (1) DWKL (2) Insas (3) GAM (4) TMC (5) TWS (5) WDPL (4) MAL (4) H2O Holdings Sdn Bhd (6)	3,360	1,756	3,360

Notes:-

 # Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by Ho Hup Group which varies from project to project. However, in accordance with Paragraph 3.3 of Practice Note 12 of the Listing Requirements and any one of the percentage ratios of the transactions is not more than 10%.

@ The Directors, Major Shareholders and/or Persons Connected with them who would be purchasing the properties sold by Ho Hup Group could not be ascertained at this juncture. Disclosure will be made in our Annual Report 2025 in accordance with Practice Note 12 of the Listing Requirements.

(1) DSTKK is a common Director of OB and SISB. He is also a major shareholder of OB, MSB and Insas and he holds an indirect shareholding in SISB through Filmont Holdings Sdn. Bhd., a wholly-owned subsidiary of Insas and he is a Major Shareholder of Ho Hup, the holding company of HHJ.

(2) DWKL is a common Director of SISB and Ho Hup, the holding company of HHJ. He is also an indirect Major Shareholder of OB and he holds an indirect shareholding in SISB through H2O Holdings Sdn. Bhd.

(3) Insas is a deemed Major Shareholder of Ho Hup and a major shareholder of OB by virtue of its shareholdings in its wholly-owned subsidiaries and associated company.

(4) GAM and MAL are wholly-owned subsidiaries and WDPL is an associated company of Insas.

(5) TMC and TWS are the children of DSTKK.

(6) H2O is a person connected with DWKL and he holds 30% equity interest in H2O.

(7) OHB is a common Major Shareholder of Ho Hup and MSB.

(8) OB is a deemed common Major Shareholder of Ho Hup and MSB by virtue of its shareholdings in its wholly-owned subsidiary, OHB.

(b) Previous mandate obtained but renewal will not be sought

No.	Company	Transacting Party(ies)	Nature of Transactions	Interested Directors/Major Shareholders and Persons Connected with them	Estimated Value as Disclosed in the Circular to Shareholders dated 30 April 2024 ("Estimated Value") (RM'000)	Actual Value Transacted from 30 May 2024 (date of 50th AGM) to the LPD ("Actual Value") (RM'000)
(i)	GWSB	TREAM	Service rendered by TREAM for provision of development and project management services	TSJ (1)	2,080	0

Notes:-

(1) *GWSB is a 70%-owned subsidiary of HHVKK. HHVKK is a 75%-owned subsidiary of Ho Hup and 25% owned by TREAM. TSJ is a Director and Major Shareholder of TREAM.*

2.5 Amount Due and Owing to Ho Hup Group by Related Parties

As at the LPD, there is no amount due or owing to Ho Hup Group by its Related Parties which exceeded the credit term. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements are not applicable.

2.6 Review Procedures for the RRPTs

The Board has in place the following internal control procedures to ensure that transactions with Related Parties undertaken on transaction prices and not more favourable to the Related Parties than those generally available to the public, are conducted at arm's length basis and are based on normal commercial terms consistent with Ho Hup Group's usual business practices and are not prejudicial to the interests of the minority shareholders:

(i) The pricing of transactions with a Related Party will take into account the pricing, prevailing market rates, areas of space rented, quality, level of service, amenities offered and other related facts. The final pricing of transactions with a Related Party shall not be at terms more favourable than the prevailing market practices;

(ii) All transactions entered/to be entered into pursuant to the Proposed Renewal of Existing Shareholders' Mandate have been/will be tabled to the Audit Committee on a quarterly basis for its review of compliance with the above. In its review of such transactions, the Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources;

(iii) Records will be maintained by our Company to capture all RRPTs entered into pursuant to the Proposed Renewal of Existing Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;

(iv) The Audit Committee shall continuously review the adequacy and appropriateness of the procedures, as and when required, with the authority to sub-delegate to individuals or committee(s) within our Company as they deem appropriate;

(v) Where any of the Directors of our Company has an interest (whether direct or indirect) in any particular RRPT, such Director(s) shall abstain from all deliberations and voting on that matter in the Board's deliberations of such transaction. Where any member of the Audit Committee is interested in any particular RRPT, that member shall abstain from voting on any matter relating to any decisions to be taken by the Audit Committee with respect to such transaction;

(vi) Immediate announcement will be made when the actual amount of a RRPT exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more;

(vii) Disclosure will be made in the Annual Report of our Company of the aggregate value of transactions conducted pursuant to the Proposed Renewal of Existing Shareholders' Mandate; and

(viii) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by related third 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.

In the event that quotation or comparative pricing from unrelated third parties could not be obtained, the transaction prices will be determined by Ho Hup Group based on usual business practice and on terms which are generally in line with industries norms to ensure that the RRPTs are not detrimental to our Company. There are no thresholds for approval of RRPTs within Ho Hup Group.

2.7 Statement by the Audit Committee

The Audit Committee of our Company has reviewed the procedures set out in Section 2.6 above and is of the view that the review procedures for RRPTs are sufficient to ensure that the RRPTs will be entered into at arm's length and in accordance with Ho Hup Group's normal commercial terms, and on terms which are not more favourable to the Related Parties than those generally available to the public, and hence, will not be detrimental to the minority shareholders. Any member of the Audit Committee who is interested in any particular RRPT shall not be involved in the review of the RRPT.

The Audit Committee is satisfied that Ho Hup Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and the review of these procedures and processes will be conducted on an annual basis. If necessary, the Audit Committee may request internal audit to review these systems and procedures.

2.8 Rationale and Benefits of the Proposed Renewal of Existing Shareholders' Mandate

The RRPTs that are set out in this Circular are all in the ordinary course of business and intended to meet the business needs of Ho Hup Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes which will enhance Ho Hup Group's ability to explore beneficial business opportunities.

The Proposed Renewal of Existing Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities or to convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs with the specified classes of Related Parties arise. This will reduce substantially the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining Ho Hup Group's corporate objectives and business opportunities.

The Proposed Renewal of Existing Shareholders' Mandate, is intended to facilitate transactions entered into in the ordinary course of business of Ho Hup Group which are transacted from time to time with the Related Parties at arm's length, on Ho Hup Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of our Company.

3.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

3.1 RRPTs for the sale of development properties

The following table illustrates the direct and indirect shareholdings of the interested Directors and/or interested Major Shareholders of Ho Hup and/or person connected with them, who have interest, direct or indirect in the Proposed Renewal of Existing Shareholders' Mandate for the sale of development properties as at the LPD:

	Shareholdings as at the LPD			
	Direct		**Indirect**	
	No. of Shares	**%**	**No. of Shares**	**%**
Interested Directors				
DWKL	150,000	0.029	-	-
Datin Chan Bee Leng ("DCBL")	-	-	35,757,222 (ii)	6.899
Low Kheng Lun ("LKL")	-	-	22,911,532 (iii)	4.421
Narayanasamy A/L N Chithambaram	-	-	-	-

3.1 RRPTs for the sale of development properties (cont'd)

	Shareholdings as at the LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Major Shareholders				
DSTKK	-	-	61,139,750 (i)	11.797
OHB	53,879,300	10.396	-	-
OB	-	-	53,879,300 (v)	10.396
Insas	-	-	61,089,750 (vi)	11.787
GAM	52,645,250	10.158	-	-
Dato' Low Tuck Choy ("DLTC")	6,817,500	1.315	28,939,722 (iv)	5.584
DCBL	-	-	35,757,222 (ii)	6.899
Interested Persons Connected with Directors and Major Shareholders				
Estate of Low Chee	5,679,000	1.096	-	-
Concrete Paver Industries Sdn Bhd	349,190	0.067	-	-
TMC	50,000	0.010	-	-
WDPL	5,000,000	0.965	-	-
MAL	15,060,000	2.906	-	-

Notes:-

(i) Deemed interest by virtue of his substantial shareholdings in Insas pursuant to Section 8(4) of the Act and his children, TMC's direct shareholdings in the Company pursuant to Section 59(11)(c) of the Act.

(ii) Deemed interest by virtue of her husband, DLTC's substantial shareholdings in Low Chee Group Sdn Bhd ("LCG"), Estate of Low Chee and Concrete Paver Industries Sdn. Bhd. ("CPISB") pursuant to Section 8(4) of the Act and her husband's direct shareholdings in the Company.

(iii) Deemed interest by virtue of his/her substantial shareholdings in LCG pursuant to Section 8(4) of the Act.

(iv) Deemed interest by virtue of his substantial shareholdings in LCG, Estate of Low Chee and CPISB pursuant to Section 8(4) of the Act.

(v) Deemed interest by virtue of its substantial shareholdings in its wholly-owned subsidiary, OHB pursuant to Section 8(4) of the Act.

(vi) Deemed interest by virtue of its shareholdings in its wholly-owned subsidiaries, GAM and MAL and its associated company, WDPL pursuant to Section 8(4) of the Act.

The interested Directors of Ho Hup have accordingly abstained and/or will continue to abstain from all Board deliberations and voting in relation to the RRPTs set out in Section 2.4(i) of this Circular.

The interested Directors, interested Major Shareholders and/or interested Persons Connected with them will abstain from voting on the resolution involving their direct and indirect shareholdings (if any) in respect of the Proposed Renewal of Existing Shareholders' Mandate for the sale of development properties at the forthcoming 51st AGM.

In addition, the interested Directors and/or interested Major Shareholders, have undertaken that they will ensure that Persons Connected with them abstain from voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate for the sale of development properties at the forthcoming 51st AGM.

3.2 RRPTs for the rental of office premises

The following table illustrates the direct and indirect shareholdings of the interested Directors and/or interested Major Shareholders of Ho Hup and/or person connected with them, who have interest, direct or indirect, in the Proposed Renewal of Existing Shareholders' Mandate for the rental of office premises as at the LPD:

	Shareholdings as at the LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Director				
DWKL	150,000	0.029	-	-
Interested Major Shareholders				
DSTKK	-	-	61,139,750 (i)	11.797
OHB	53,879,300	10.396	-	-
OB	-	-	53,879,300 (ii)	10.396
Insas	-	-	61,089,750 (iii)	11.787
GAM	52,645,250	10.158	-	-
Interested Persons Connected with Directors and Major Shareholders				
TMC	50,000	0.010	-	-
WDPL	5,000,000	0.965	-	-
MAL	15,060,000	2.906	-	-

Notes:-

(i) Deemed interest by virtue of his substantial shareholdings in Insas pursuant to Section 8(4) of the Act and his children, TMC's 'direct shareholdings in the Company.

(ii) Deemed interest by virtue of its substantial shareholdings in its wholly-owned subsidiary, OHB pursuant to Section 8(4) of the Act.

(iii) Deemed interest by virtue of its shareholdings in its wholly-owned subsidiaries, GAM and MAL and substantial shareholdings in its associated company, WDPL pursuant to Section 8(4) of the Act.

The interested Director of Ho Hup has accordingly abstained and/or will continue to abstain from all Board deliberations and voting in relation to the RRPTs set out in Section 2.4 (ii) and (iii) of this Circular.

The interested Director, interested Major Shareholders and/or interested Persons Connected with them will abstain from voting on the resolution involving their direct and indirect shareholdings (if any) in respect of the Proposed Renewal of Existing Shareholders' Mandate for the rental of office premises at the forthcoming 51st AGM.

In addition, the interested Director and/or interested Major Shareholders, have undertaken that they will ensure that Persons Connected with them abstain from voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate for the rental of office premises at the forthcoming 51st AGM.

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3.3 RRPTs for renting of retail spaces

The following table illustrates the direct and indirect shareholdings of the interested Directors and/or interested Major Shareholders of Ho Hup and/or person connected with them, who have interest, direct or indirect, in the Proposed Renewal of Existing Shareholders' Mandate for the renting of retail spaces as at the LPD:

	Shareholdings as at the LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Director				
DWKL	150,000	0.029	-	-
Interested Major Shareholders				
DSTKK	-	-	61,139,750 (i)	11.797
Insas	-	-	61,089,750 (ii)	11.787
GAM	52,645,250	10.158	-	-
Interested Persons Connected with Directors and Major Shareholders				
TMC	50,000	0.010	-	-
WDPL	5,000,000	0.965	-	-
MAL	15,060,000	2.906	-	-

Notes:-

(i) Deemed interest by virtue of his substantial shareholdings in Insas pursuant to Section 8(4) of the Act and his children, TMC's direct shareholdings in the Company pursuant to Section 59(11)(c) of the Act.

(ii) Deemed interest by virtue of its shareholdings in its wholly-owned subsidiaries, GAM and MAL and substantial shareholdings in its associated company, WDPL pursuant to Section 8(4) of the Act.

DWKL, being the interested Director in the RRPTs has abstained and will continue to abstain from Board deliberations and voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate for the renting of retail spaces by SISB.

The interested Director, interested Major Shareholders and/or Persons Connected with them will abstain from voting on the resolution involving their direct and indirect shareholdings (if any) in respect of the Proposed Renewal of Existing Shareholders' Mandate for the renting of retail spaces by SISB at the forthcoming 51st AGM.

In addition, the interested Director and/or interested Major Shareholders, have undertaken that they will ensure that the Persons Connected with them will abstain from voting on the resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate for the renting of retail spaces by SISB at the forthcoming 51st AGM.

Save as disclosed in this Circular, none of the Directors and/or Major Shareholders of our Company and/or Persons Connected with them, have any interests, direct or indirect, in the Proposed Renewal of Existing Shareholders' Mandate.

4.0 APPROVAL REQUIRED

The Proposed Renewal of Existing Shareholders' Mandate is subject to the approval of the shareholders of Ho Hup at the forthcoming 51st AGM to be convened or at any adjournment thereof.

5.0 DIRECTORS' RECOMMENDATION

The Directors have refrained from forming an opinion on the RRPTs as set out in Section 2.4(i) of this Circular and making any recommendation in respect thereof as the transacting Related Parties cannot be ascertained as at the date of this Circular.

The Board (save for the Interested Directors) having considered all respects of the Proposed Renewal of Existing Shareholders' Mandate, is of the opinion that it is in the best interest of our Company and accordingly recommends that the shareholders of Ho Hup vote in favour of the ordinary resolution in respect of the Proposed Renewal of Existing Shareholders' Mandate to be tabled at the forthcoming 51st AGM.

6.0 51ST AGM

The Notice of 51st AGM to consider and if thought fit, passing the ordinary resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate as set out herein is also enclosed in the Annual Report 2025. The 51st AGM will be held at Bukit Jalil Golf and Country Resort, 1st Floor, Langkawi Room, Jalan Jalil Perkasa 3, Bukit Jalil 57000 Kuala Lumpur, Malaysia on Monday, 24 November 2025 at 10.30 a.m.

If you are unable to attend and vote in person at the forthcoming 51st AGM, you are requested to complete, sign and return the Form of Proxy enclosed in Company's Annual Report 2025 in accordance with the instructions contained therein as soon as possible and in any event, so as to arrive at the office of the Registrar of our Company at ShareWorks Sdn. Bhd., 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the forthcoming 51st AGM should you subsequently wish to do so.

7.0 FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix 1 of this Circular for further information.

Yours faithfully,
For and on behalf of the Board of Directors
HO HUP CONSTRUCTION COMPANY BERHAD

NARAYANASAMY A/L N CHITHAMBARAM
Independent Non-Executive Director

FURTHER INFORMATION

1.0 DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been reviewed and approved by the Directors of Ho Hup and they individually and collectively accept full responsibility for the accuracy of the information contained herein and confirm that, after having made 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 this Circular misleading.

2.0 MATERIAL LITIGATION

Save as disclosed below, as at the LPD, to the best knowledge of the Board, neither Ho Hup nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which may have a material effect on the financial position or business of Ho Hup Group, and the Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Ho Hup Group:

(i) Hon'ble II Chief Judge City Civil Court, Hyderabad O.P.No. 2039 of 2008

On 9 March 2005, Ho Hup Construction Company (India) Pte Ltd ("HHCCI"), a wholly-owned subsidiary of the Company, entered into a joint development agreement with the Andhra Pradesh Housing Board ("APHB") to develop an integrated township at Raviryal Village, Maheshwaran Mandal, Rangareddy District, Andhra Pradesh ("JDA").

The JDA was subsequently terminated by APHB. HHCCI disputed the termination on the grounds that APHB had yet to comply with its obligations in respect of the conditions precedent under the JDA.

On 2 May 2005, HHCCI commenced an arbitration proceeding to claim for expenses incurred and damages due to the unlawful termination of the JDA. On 19 May 2008, an arbitration award was published in HHCCI's favour ("Award"). The Award provides for:

(a) The upfront fee in the amount of Rs16,796,250 together interest at the rate of 12% per annum to be refunded to HHCCI, interest of which is to be calculated from 1 February 2006 to the date of the refund being made; and

(b) Compensation for expenses incurred in the amount of Rs600,000 together with interest at the rate of 9% per annum, interest of which is to be calculated from 6 January 2006.

On 18 November 2013, APHB filed an appeal against the Award and applied to set aside the Award. The appeal was dismissed and ruled in favour of HHCCI by the appellate court on 19 January 2018. There being no further appeal filed by APHB against the ruling of the appellate court, the Award is now deemed final and absolute. APHB had yet to comply with the terms of the Award and HHCCI had instructed their solicitors to commence recovery proceeding to enforce the Award against APHB.

Following thereto, the Company has lodged an Execution Petition before the City Civil Courts at Hyderabad, India to proceed with execution and recovery of Appellate Court's award against APHB. The matter is pending before City Civil Courts at Hyderabad.

FURTHER INFORMATION (CONT'D)

(ii) Ipoh High Court Civil Suit No. AA-22NCC-10-09/2022 (Kuala Lumpur High Court WA-22NNCC-185-05/2020) Malayan Banking Berhad ("MBB") v. (1) DSE Construction Sdn. Bhd. ("DSE") & Ho Hup Construction Company Berhad

MBB commenced proceedings in Kuala Lumpur High Court against DSE and the Company via its writ and statement of claim dated 18 May 2020 for all sum certified by Jabatan Perairan and Saliran ("JPS") pursuant to payment certificate No. 15 to 29, alternatively the sum of RM44,429,823. The Company's defence, amongst others, is that it has fulfilled its obligations entirely under the joint letter of undertaking, it has not received any proceeds of the project, and it did not interfere with the manner and route of the channelling of the contract proceeds. This suit has been transferred to Ipoh High Court.

The trial initially rescheduled to 5 and 6 May 2025 was adjourned following the winding up of DSE Construction Sdn Bhd on 29 April 2025.

Meanwhile, on 21 April 2025 Ho Hup had filed an application for a Restraining Order against all proceedings against the company under S368 of the Companies Act 2016 at the High Court at Kuala Lumpur ("RO Application"). There is an initial moratorium of 2 months from 21 April 2025 or till the disposal of the said application by the court, whichever is earlier. The court has on 19 June 2025 granted an Ad Interim Order on the extension of the moratorium until the disposal of the said application by the Court. At present, there are two intervening parties who had applied to the Court to intervene into RO Application and the Court fixed for hearing of the intervening application on 3 December 2025. Meanwhile, no new hearing date has been fixed for disposal of the RO Application.

(iii) High Court of Malaya at Kuala Lumpur Suit No. WA-22NCC-122-03/2019 Malayan Banking Berhad ("MBB") v. (1) Hj Said Binaan Sdn. Bhd., (2) Seni Kenanga Sdn. Bhd., (3) Ho Hup Construction Company Berhad

The Company awarded a building contract to Hj Said Binaan Sdn Bhd ("HSB") - Seni Kenanga Sdn. Bhd. JV ("JV Partners"). Subsequently, HSB obtained a financing facility from MBB and the JV Partners then forwarded to the Company copy of the Notice of Assignment between HSB and MBB. The JV Partners subsequently breached its contractual obligation and this has led to the Company exercising its contractual rights under the building contract and has imposed significant liquidated ascertained damages ("LAD") and back-charges of RM68,998,829 against the JV Partners. MBB initiated a claim against the Company due to the set-off of contract proceeds through imposition of LAD and back-charges by the Company on the JV Partners. In turn, the company has filed a counterclaim against MBB and the JV Partners. The trial had proceeded partially from 4 to 8 April 2022.

The case continued with the calling of Defendant's witnesses on 10 July 2023, 11 July 2023, 17 July 2023, 22 August 2023 and 23 August 2023, and subsequent close of Defendant's case on 5 September 2023.On 21 February 2024, the Court delivered its decision and ordered inter alia Ho Hup to pay the sum for Interim Certificate of Payment No. 41 and No. 42 ("Certificates") less partial settlement paid earlier by Ho Hup for the said Certificates; the sum of which is to be assessed and determined by the Parties. The Court however disallowed the Plaintiff's additional claim on the Letter of Undertaking and assessed it to be a duplication of Plaintiff's claimed on the said Certificate. The Court also disallowed Ho Hup's counter-claim for LAD and back charges against the Contractors ("Decision").

Ho Hup being dissatisfied with the Decision filed an appeal to the Court of Appeal on 18 March 2024. The Court of Appeal has yet to fix any hearing date for disposal of the appeal. Meanwhile, the matter is fix for case management on 13 November 2025.

3.0 MATERIAL CONTRACTS

Save as disclosed below, the Ho Hup Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the 2 years immediately preceding the LPD:

(i) Sale and purchase agreement dated 20 March 2024 between HHJ, a wholly-owned subsidiary of the Company, and Microlink Solutions Berhad for the disposal of all that parcel of property known as Unit No. B-08-01, measuring approximately 10,027,14 square feet, within Level 08, Tower B constructed on the piece of freehold land held under Geran 78076, Lot 101462, Tempat Bandar Bukit Jalil, Mukim of Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan and bearing postal address at Suite 8.01, Ho Hup Tower, Tower 2, Plaza Bukit Jalil, No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur for a cash consideration of RM8,350,000. As at the LPD, the transaction has been completed.

(ii) Sale and purchase agreement dated 6 May 2024 ("SPA") between Bukit Jalil Development Sdn Bhd (in Creditors' Voluntary Liquidation w.e.f. 16 June 2025) ("BJD" or "Vendor"), a wholly-owned subsidiary of the Company and EXSIM Persiaran Jalil Sdn Bhd ("Purchaser") for the disposal of a parcel of freehold commercial development land measuring 12,492 square metres (equivalent to approximately 134,463 square feet or 3.09 acres) held under H.S.(D) 123328, PT 50194 in the Mukim of Petaling, District of Kuala Lumpur and State of Wilayah Persekutuan for a cash consideration of RM110,000,000, subject to the terms of the SPA ("Disposal"). The Disposal was completed on 3 January 2025.

4.0 DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of our Company at Ho Hup Tower - Aurora Place, 2-07-01 - Level 7, Plaza Bukit Jalil, No. 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur, during normal business hours on any working days from the date of this Circular to the date of the 51st AGM:

(a) Constitution of Ho Hup;

(b) Audited financial statements of Ho Hup for the past two (2) FYE 31 December 2023 and FPE 30 June 2025;

(c) The relevant cause papers in respect of the material litigation referred to in Section 2.0 above; and

(d) The material contracts referred to in Section 3.0 above.

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FULL TEXT OF ORDINARY RESOLUTION 7 AS REFERRED TO IN NOTICE OF 51ST AGM DATED 31 OCTOBER 2025

AS SPECIAL BUSINESS:

To consider and, if thought fit, with or without any modifications, to pass the following Ordinary Resolution:

Ordinary Resolution
Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPTs") of a Revenue or Trading Nature as set out in Section 2.4 of the Circular to Shareholders dated 31 October 2025 ("RRPT Circular")

"**THAT**, subject to the provision of the Listing Requirements of Bursa Securities, approval be and is hereby given to Ho Hup Construction Company Berhad and its subsidiaries ("**Ho Hup Group**") to enter into and to give effect to specified RRPTs of a revenue or trading nature with the Related Parties as set out in Section 2.4 of the RRPT Circular, which are necessary for its day-to-day operations, to be entered into by Ho Hup Group on the basis that these transactions are entered into on terms which are not more favourable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT the Proposed Renewal of Existing Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Existing Shareholders' Mandate, shall only continue to be in force until:

(i) the conclusion of the next AGM of the Company following the general meeting at which the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it will lapse, unless by resolution passed at the general meeting, the authority is renewed; or

(ii) the expiration of the period within which the AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 of the Company in general meeting,

whichever is the earlier;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Renewal of Existing Shareholders' Mandate."

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