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
[Registration No. 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-Second Annual General Meeting ("52nd 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, 30 November 2026 at 3:00 p.m. or at any adjournment thereof.

The Form of Proxy must be completed and deposited at the office of the Share 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 52nd 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 52nd AGM should you subsequently wish to do so.

Date and time of the 52nd AGM	Monday, 30 November 2026 at 3:00 p.m.
Venue of the 52nd 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	Saturday, 28 November 2026 at 3:00 p.m.

This Circular is dated 15 October 2026

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 2026"	Annual Report of Ho Hup issued for the financial year ended 30 June 2026
"Board"	Board of Directors of Ho Hup
"Bursa Securities"	Bursa Malaysia Securities Berhad [Registration No. 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 the 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
"GAM"	Gryphon Asset Management Sdn. Bhd. [Registration No. 199301012140 (266878-T)]
"Ho Hup or Company"	Ho Hup Construction Company Berhad [Registration No. 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 [Registration No. 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 September 2026, 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 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 subsidiary or holding company.
"MAL"	Montego Assets Limited (Company No. 101353)
"MSB"	Microlink Solutions Berhad [Registration No. 200301018362 (620782-P)]
"NA"	Net assets attributable to ordinary equity holders
"OB"	Omesti Berhad [Registration No. 200001028094 (530701-T)]
"OHB"	Omesti Holdings Berhad [Registration No. 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 52nd AGM until the conclusion of 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 in the Listing Requirements
"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. [Registration No. 201301031473 (1061302-W)]
"Circular"	Circular to Shareholders dated 15 October 2026
"WDPL"	Winfields Development Pte Ltd (Company No. 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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HO HUP CONSTRUCTION COMPANY BERHAD
[Registration No. 197301000497 (14034-W)]
(Incorporated in Malaysia)

Registered Office:

B-21-1, Level 21, Tower B
Northpoint Mid Valley City, No. 1
Medan Syed Putra Utara
59200 Kuala Lumpur, Wilayah Persekutuan

15 October 2026

Board of Directors:

Dato' Wong Kit-Leong *(Executive Director)*
Tan Guan Ling *(Executive Director)*
Narayanasamy A/L N Chithambaram *(Independent Non-Executive Director)*resigned on 5 October 2026*
Bernard Chen Tong Liang *(Independent Non-Executive Director)*
Haikel Bin Ismail *(Independent Non-Executive Director)*

To: The Shareholders of Ho Hup Construction Company Berhad

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 Fifty-first Annual General Meeting ("51st AGM") of Ho Hup held on 1 December 2025, our Company had obtained a general mandate from its shareholders for our Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature ("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 and are not detrimental to the minority shareholders of the Company.

In accordance with Paragraph 10.09 of the Listing Requirements, the mandate obtained at the 51st AGM will lapse at the conclusion of the forthcoming Fifty-Second Annual General Meeting ("52nd AGM") of our Company, unless authority for its renewal is obtained from the shareholders at the said AGM.

On 14 October 2026, the Board announced to Bursa Securities of its intention to seek shareholders' approval for the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming 52nd AGM of our Company.

The purpose of this Circular is to provide you with the relevant details of the Proposed Renewal of Existing Shareholders' Mandate, and to seek your approval for the Ordinary Resolution pertaining thereto to be tabled as Special Business at the forthcoming 52nd AGM of the Company, or at any adjournment thereof. The Notice of the 52nd AGM together with the Form of Proxy are enclosed in the Annual Report 2026.

SHAREHOLDERS OF HO HUP ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AT THE FORTHCOMING 52ND AGM.

2.0 DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

2.1. The Listing Requirements (Paragraph 10.09 and Practice Note 12)

Under Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations, subject to the following:

i. the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;

ii. the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements (for a listed issuer with share capital of RM60 million and above:

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

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

   whichever is the higher;

iii. the listed issuer's circular to shareholders for the shareholders' mandate includes the information as 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, our Board proposes to seek your approval for the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming 52nd AGM. The Mandate will allow Ho Hup Group, in the ordinary course of business, to enter into the RRPTs detailed in Section 2.4 below, provided that such transactions are made at arm's length basis, on normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to minority shareholders.

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 shareholders at the 52nd AGM, shall take effect immediately upon the passing of the Ordinary Resolution 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; or

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 an ordinary 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. The subsidiaries of Ho Hup are principally involved in property investment, property development, construction, and retail operations.

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

Name of Company	Equity Interest (%)	Principal Activities
Ho Hup Jaya Sdn. Bhd. ("HHJ")	100%	Property management and property development

It is envisaged that, in the normal course of Ho Hup Group's businesses, transactions of a revenue or trading nature between companies in the Group and 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 nature of the RRPTs for which the Proposed Renewal of Existing Shareholders' Mandate is sought are set out in the table below:

No.	Company	Transacting Party(ies)	Nature of Transactions	Interested Directors/ Major Shareholders & Connected Persons	Estimated Value as Disclosed in the Circular to Shareholders dated 31 October 2025 ("Estimated Value") (RM'000)	Actual Transacted (1 December 2025 to LPD) (RM'000)	Estimated Value (30 November 2026 (date of 52nd AGM) to 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 does not exceed 10% as defined in the Listing Requirements	Directors and/or Major Shareholders of Ho Hup Group and Persons Connected with them @	#	-	#
(ii)	HHJ	OB	Rental of office premises located at Ho Hup Tower, Aurora Place, Bukit Jalil	DSTKK (1) DWKL (2) Insas (3) GAM (4) WDPL (4) MAL (4) H2O Holdings Sdn Bhd (5)	3,600	366	3,600

The nature of the RRPTs for which the Proposed Renewal of Existing Shareholders' Mandate is sought are set out in the table below (cont'd):

No.	Company	Transacting Party(ies)	Nature of Transactions	Interested Directors/ Major Shareholders & Connected Persons	Estimated Value as Disclosed in the Circular to Shareholders dated 31 October 2025 ("Estimated Value") (RM'000)	Actual Transacted (1 December 2025 to LPD) (RM'000)	Estimated Value (30 November 2026 (date of 52nd AGM) to next AGM (RM'000)
(iii)	HHJ	MSB	Rental of office premises located at Ho Hup Tower, Aurora Place, Bukit Jalil	OHB (6) OB (7) DSTKK (1) DWKL (2) Insas (3) GAM (4) WDPL (4) MAL (4) H2O Holdings Sdn Bhd (5)	2,100	341	2,100
(iv)	HHJ	SISB	Renting of retail spaces located at Aurora Place, Bukit Jalil	DSTKK (1) DWKL (2) Insas (3) GAM (4) WDPL (4) MAL (4) H2O Holdings Sdn Bhd (5)	3,360	1,606	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, the transactions will be in accordance with Paragraph 3.3 of Practice Note 12 of the Listing Requirements, and any one of the percentage ratios of the transactions will not exceed 10%.

@ The Directors, Major Shareholders and/or Persons Connected with them who would be purchasing development properties sold by Ho Hup Group cannot be ascertained at this juncture. Disclosure will be made in our Annual Report 2026 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 holds an indirect shareholding in SISB through Filmont Holdings Sdn. Bhd. (a wholly-owned subsidiary of Insas), and 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 an indirect Major Shareholder of OB and 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 wholly-owned subsidiaries and associated companies.
(4) GAM and MAL are wholly-owned subsidiaries, and WDPL is an associated company of Insas.
(5) H2O Holdings Sdn. Bhd. is a person connected with DWKL, who holds 30% equity interest in H2O Holdings Sdn. Bhd.
(6) OHB is a common Major Shareholder of Ho Hup and MSB.
(7) OB is a deemed common Major Shareholder of Ho Hup and MSB by virtue of its 100% shareholding in OHB.

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

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

2.6. Review Procedures for the RRPTs Approval Thresholds

The Board has established formal internal control procedures to ensure that all RRPTs undertaken by the Group are conducted at arm's length basis, on normal commercial terms consistent with the Group's usual business practices, on terms not more favourable to Related Parties than those generally available to the public, and are not prejudicial to 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 Ho Hup 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, on normal commercial terms not more favourable to the Related Parties than those generally available to the public, and will not be detrimental to minority shareholders.

The Audit Committee is further satisfied that Ho Hup Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The review of these procedures is conducted annually, and internal audit may be directed to review these systems whenever deemed necessary. Any member of the Audit Committee who is interested in any particular RRPT abstains from all deliberations and decisions regarding that RRPT.

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

The RRPTs contemplated under this Circular are all in the ordinary course of business and necessary to meet the day-to-day operational and commercial needs of Ho Hup Group. They represent sound business decisions taken for legitimate business purposes, generating recurrent rental income and supporting core property development and investment activities.

The Proposed Renewal of Existing Shareholders' Mandate will eliminate the need to make frequent announcements or convene separate general meetings from time to time to seek prior shareholders' approval as and when RRPTs arise. This will substantially reduce administrative expenses and time associated with convening ad hoc general meetings, improve operational efficiency, and allow management resources to focus on executing core business strategies and pursuing commercial opportunities for the benefit of Ho Hup Group and all its shareholders.

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

3.1. RRPTs for the Sale of Development Properties

The direct and indirect shareholdings of the interested Directors, interested Major Shareholders, and Persons Connected with them in respect of the mandate for the sale of development properties as at the LPD are set out below:

Category & Name	Direct No. of Shares	%	Indirect No. of Shares	%
Interested Directors				
DWKL	150,000	0.03%	-	-
Narayanasamy A/L N Chithambaram	-	-	-	-
Bernard Chen Tong Liang	-	-	-	-
Tan Guan Ling	400,000	0.08%	-	-
Haikel Bin Ismail	-	-	-	-
Interested Major Shareholders				
DSTKK	-	-	57,645,250 (i)	11.12%

Category & Name	Direct No. of Shares	%	Indirect No. of Shares	%
OHB	53,879,300	10.40%	-	-
OB	-	-	53,879,300 (ii)	10.40%
Insas	-	-	57,645,250 (iii)	11.12%
GAM	52,645,250	10.16%	-	-
Interested Persons Connected				
WDPL	5,000,000	0.96%	-	-

Notes:-

i) Deemed interest by virtue of substantial shareholdings in Insas pursuant to Section 8(4) of the Act.

ii) Deemed interest by virtue of 100% shareholding in OHB pursuant to Section 8(4) of the Act.

iii) Deemed interest by virtue of shareholdings in wholly-owned subsidiaries, GAM and 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 52nd 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 52nd 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:

Category & Name	Direct No. of Shares	%	Indirect No. of Shares	%
Interested Director				
DWKL	150,000	0.03%	-	-
Interested Major Shareholders				
DSTKK	-	-	57,645,250 (i)	11.12%
OHB	53,879,300	10.40%	-	-
OB	-	-	53,879,300 (ii)	10.40%
Insas	-	-	57,645,250 (iii)	11.12%
GAM	52,645,250	10.16%	-	-
Interested Persons Connected				
WDPL	5,000,000	0.96%	-	-

Notes:-

i) Deemed interest by virtue of substantial shareholdings in Insas pursuant to Section 8(4) of the Act.
ii) Deemed interest by virtue of 100% shareholding in OHB pursuant to Section 8(4) of the Act.
iii) Deemed interest by virtue of shareholdings in wholly-owned subsidiaries, GAM and 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 52nd 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 52nd AGM.

3.3. RRPTs for Rental 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:

Category & Name	Direct No. of Shares	%	Indirect No. of Shares	%
Interested Director				
DWKL	150,000	0.03%	-	-
Interested Major Shareholders				
DSTKK	-	-	57,645,250 (i)	11.12%
Insas	-	-	57,645,250 (ii)	11.12%
GAM	52,645,250	10.16%	-	-
Interested Persons Connected				
WDPL	5,000,000	0.96%	-	-

Notes:-

i) Deemed interest by virtue of substantial shareholdings in Insas pursuant to Section 8(4) of the Act.

ii) Deemed interest by virtue of shareholdings in wholly-owned subsidiaries, GAM and 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 52nd 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 52nd 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 52nd AGM to be convened on Monday, 30 November 2026, 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 who have abstained from deliberation and recommendation), having considered all aspects of the Proposed Renewal of Existing Shareholders' Mandate, is of the opinion that the Mandate is in the best interest of our Company and its shareholders. Accordingly, the Board (save for the Interested Directors) recommends that shareholders of Ho Hup vote in favour of the Ordinary Resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate to be tabled at the forthcoming 52nd AGM.

6.0 52ND AGM ARRANGEMENT AND PROXY PROCEDURES

The Notice of the 52nd AGM to consider and, if thought fit, pass the Ordinary Resolution pertaining to the Proposed Renewal of Existing Shareholders' Mandate is enclosed in the Annual Report 2026. The 52nd 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, 30 November 2026 at 3:00 p.m.

If you are unable to attend and vote in person at the forthcoming 52nd AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the Annual Report 2026 in accordance with the instructions contained therein as soon as possible and, in any event, so as to arrive at the office of the Share Registrar of our Company at ShareWorks Sdn. Bhd., 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed 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 52nd AGM should you subsequently wish to do so.

7.0 FURTHER INFORMATION

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

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

BERNARD CHEN TONG LIANG
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.

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. The case was fixed for Trial on 9 to 11 February 2026. The continued Trial fixed on 28 to 31 July 2026 and 4 to 7 August 2026 has since been vacated and fixed for continue Trial adjourned to 17 to 20 November 2026.

Meanwhile, the initial Restraining Order application filed by Ho Hup on 10 December 2025 was withdrawn on 22 April 2026. On 23 April 2026, a shareholder/ member of Ho Hup Omesti Holdings Berhad filed a fresh Restraining Order application against the Company under Section 368 of the Companies Act 2016 at the High Court at Kuala Lumpur (“RO Application”). The hearing of the RO Application proceeded on 24 September 2026 and the Court has further fixed the hearing decision on 12 October 2026.

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”).

FURTHER INFORMATION

The Company being dissatisfied with the Decision filed an appeal ("Appeal") to the Court of Appeal on 18 March 2024. The appeal before the Court of Appeal has yet to proceed further as there is currently a restraining order application before the Kuala Lumpur High Court vide Suit No. WA-24NCC(SOA)-7-05/2026 restraining all proceeding against the Company.The Appeal is fixed for case management on 12 October 2026.

Meanwhile, pending disposal of the Company's appeal, the Plaintiff has filed a winding up petition against the Company via Petition No. WA-28NCC-204-02/2025 ("Winding Up Petition) to enforce the Judgement. The Company is opposing the said Winding Up Petition and the Court fixed this matter for case management on 20 October 2026.

iv. High Court of Malaya at Kuala Lumpur Suit No. WA-22M-1817-07/2026: AmBank Islamic Berhad ("AmBank Islamic") v. Ho Hup Construction Company Berhad

On 15 July 2026, AmBank Islamic commenced proceedings in the High Court of Malaya at Kuala Lumpur ("High Court") against the Company under Suit No. WA-22M-1817-07/2026 for the recovery of monies allegedly due and owing by the Company under Islamic Murabahah Tawarruq Revolving Credit-i facilities granted by AmBank Islamic to the Company ("RC Facilities").

AmBank Islamic claims a total sum of RM45,271,975.51 as at 20 May 2025, comprising of RM26,183,835.62 under one Revolving Credit-i Tranche 1 facility, RM18,852,361.64 under another Revolving Credit-i Tranche 1 facility and RM235,778.25 under the Revolving Credit-i Tranche 2 facility.

In addition, AmBank Islamic is also seeking late payment charges (Ta'widh) at the applicable rates from the relevant dates until full settlement, together with costs and other relief as may deemed appropriate by the High Court.

AmBank Islamic alleges, inter alia, that the Company had defaulted in its payments obligations under the Facilities and that events of default had occurred, entitling AmBank Islamic to withdraw the Facilities and demand repayment of the outstanding sums.

The statement of defence has been filed by the Company and the Court further fixed 30 October 2026 for the case management of this matter.

v. High Court of Malaya at Kuala Lumpur Suit No. WA-22NCC-620-07/2026 AmBank (M) Berhad ("AmBank ") v. Ho Hup Construction Company Berhad

On 15 July 2026, AmBank commenced proceedings in the High Court of Malaya at Kuala Lumpur ("High Court") against the Company under Suit No. WA-22NCC-620-07/2026 for the recovery of monies allegedly due and owing by the Company under overdraft facilities ("OD") and term loan ("TL") granted by AmBank to the Company (collectively referred to as "Facilities").

AmBank claims a total sum of RM10,387,382.39 as at 6 May 2025, comprising of RM7,650,730.89 under OD and RM2,736,651.50 under TL.

In addition, AmBank is also seeking late payment charges at the applicable rates from the relevant dates until full settlement, together with costs and other relief as may deem appropriate by the High Court.

AmBank alleges, inter alia, that the Company had defaulted in its payments obligations under the Facilities and that events of default had occurred, entitling AmBank to withdraw the Facilities and demand repayment of the outstanding sums.

The statement of defence has been filed by the Company and the Court further fixed 20 October 2026 for the case management of this matter.

vi. High Court of Malaya at Kuala Lumpur Civil Suit No. WA-22NCC-654-07/2026 Zen Courts Sdn Bhd and Home Effect Sdn Bhd v Ho Hup Construction Company Berhad and 5 Others

On 23 July 2026, Zen Courts Sdn Bhd and Home Effect Sdn Bhd ("Plaintiffs") commenced proceedings against the Company, Bukit Jalil Development Sdn Bhd (In Liquidation) and four other individual defendants, namely certain present/former directors and/or officers of the Company ("Defendants") alleging, amongst others, fraudulent misrepresentation, fraudulent trading and conspiracy in connection to the settlement agreement entered with the Company.

The Plaintiffs alleged, inter alia, that notwithstanding the settlement and extensions of time granted to comply with the terms of the settlement, the Defendants failed to fully satisfy the amounts due and/or redeem the settlement properties i.e. subject matter of the settlement arrangements and caused Plaintiffs to be deprived of the benefit of the settlement arrangements and the settlement properties.

The Plaintiffs are claiming, jointly and severally against the Defendant for a sum of RM14,500,000.00 being the alleged agreed value of the properties under the settlement arrangements, together with RM4,167,183.72 for the unpaid late payment interest, general damages, interest and costs. The total quantified claim is therefore approximately RM18,667,183.72 excluding general damages, further interest and costs.

The claim is disputed by the Company and the Defendants shall file their statement of defence in due course. Meanwhile, this matter is now fixed for case management on 8 October 2026.

3.0 MATERIAL CONTRACT

There were no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company and its subsidiaries ("Ho Hup Group") involving the interest of its Directors, or major shareholders of the Ho Hup Group and of the Company which were still subsisting as at the end of the financial year under review or which were entered into since the end of the previous financial year.

4.0 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of our Company at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia during normal business hours on Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the 52nd AGM:

a) Constitution of Ho Hup;

b) Audited financial statements of Ho Hup for the past two (2) financial periods, comprising the financial period ended 30 June 2025 and the financial year ended 30 June 2026; and

c) The relevant cause papers in respect of the material litigations referred to in Section 2.0 above.

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FULL TEXT OF ORDINARY RESOLUTION FOR RRPT MANDATE

AS SPECIAL BUSINESS:

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

ORDINARY RESOLUTION 9
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 15 October 2026 ("RRPT Circular")

THAT, subject to the provision of the Main Market 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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