

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad has not seen this Statement prior to its issuance and takes no responsibility for the contents of this Statement, 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 Statement.

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

**OSK VENTURES
INTERNATIONAL BERHAD**

**200301033696 (636117-K)
(Incorporated in Malaysia)**

**SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL
OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES
("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

The above Proposal will be tabled under Special Business at OSK Ventures International Berhad's ("**OSKVI**") 20th Annual General Meeting ("**AGM**") to be held on a virtual basis through remote participation and voting facilities provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal (<https://sshbs.net.my/>) from the Main Auditorium, 11th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan as the broadcast venue on Wednesday, 17 April 2024 at 2:30 p.m. The Notice of the 20th AGM together with the Form of Proxy and Administrative Notes to guide you to register, participate and vote remotely are available on OSKVI's website at <https://www.oskvi.com/agm.php>.

If you are unable to attend and vote at the 20th AGM, you may complete the Form of Proxy and deposit it at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, or you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshbs.net.my/> not later than 48 hours before the time set for holding the 20th AGM. The lodging of the Form of Proxy does not preclude you from participating and voting at the 20th AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to OSKVI before the commencement of the meeting and you have completed registration for the 20th AGM via Securities Services e-Portal at <https://sshbs.net.my/>. For further information on the electronic submission of the Form of Proxy and online registration for Remote Participation and Voting, kindly refer to the Administrative Notes.

Last date and time for lodging the Form of Proxy : Monday, 15 April 2024 at 2:30 p.m.
Date and time of the AGM : Wednesday, 17 April 2024 at 2:30 p.m.

DEFINITIONS

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

- "CA 2016" : Companies Act 2016 as amended from time to time and any re-enactment thereof
- "ACE Market" : ACE Market of Bursa Securities
- "AGM" : Annual General Meeting
- "Board" : Board of Directors of OSKVI
- "Bursa Securities" : Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
- "Director(s)" : Director(s) of OSKVI and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007
- "Listing Requirements" : ACE Market Listing Requirements of Bursa Securities including any amendment that may be made from time to time
- "LPD" : 21 February 2024, being the latest practicable date prior to the printing of this Statement
- "Major Shareholder(s)" : A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:
- (i) 10% or more of the total number of voting shares in the Company; or
 - (ii) 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 meaning given in Section 8 of the CA 2016.
- "NA" : Net Assets
- "OSKH" : OSK Holdings Berhad [Registration No. 199001015406 (207075-U)]
- "OSKE" : OSK Equity Holdings Sdn. Bhd. [Registration No. 201301000951 (1030788-T)]
- "OSKVI" or "Company" : OSK Ventures International Berhad [Registration No. 200301033696 (636117-K)]
- "OSKVI Group" or "Group" : OSKVI and its subsidiaries as defined in Section 4 of the CA 2016, collectively
- "OSKVI Shares" or "Shares" : Ordinary shares in OSKVI
- "Person(s) Connected" : In relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:
- (i) a family member of the said Person. Family in relation to a person means such person who falls within any one of the following categories:
 - (a) spouse;
 - (b) parent;
 - (c) child including an adopted child and step-child;
 - (d) brother or sister; and
 - (e) spouse of the person referred to in subparagraphs (c) and (d) above.

DEFINITIONS (CONT'D.)

- (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (iii) a partner of the said Person. Partner in relation to any person means such person who falls within any one of the following categories:
 - (a) a person with whom the said Person, is in or proposes to enter into partnership with. "Partnership" for this purpose refers to a "partnership" as defined in Section 3 of the Partnership Act 1961 or "limited liability partnership" as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
 - (b) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not.
- (iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (vi) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (vii) a body corporate which is a related corporation of the said Person.

"Proposed Renewal of Share Buy-Back Authority" : Proposed renewal of authority for the Company to purchase its own shares

"Purchased Shares" : OSKVI Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority

"Rules" : Rules on Take-Overs, Mergers and Compulsory Acquisitions as amended from time to time and any re-enactment thereof

"RM" and "sen" : Ringgit Malaysia and sen respectively

"SC" : Securities Commission Malaysia

"Substantial Shareholder(s)" : 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 such shares is not less than 5% of the total number of all the voting shares included in the Company as defined under Section 136 of the CA 2016

"Treasury Shares" : The Shares purchased by the Company which are or will be retained in treasury and shall have the meaning given under Section 127 of the CA 2016

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

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

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OSK VENTURES INTERNATIONAL BERHAD

200301033696 (636117-K)
(Incorporated in Malaysia)

Registered Office:
21st Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur
Wilayah Persekutuan

19 March 2024

Board of Directors

Tan Sri Ong Leong Huat @ Wong Joo Hwa (*Non-Independent Non-Executive Chairman*)
Ms. Ong Yee Min (*Chief Executive Officer*)
Puan Mazidah binti Abdul Malik (*Senior Independent Non-Executive Director*)
Mr. Siew Chin Kiang @ Seow Chin Kiang (*Independent Non-Executive Director*)
Mr. Pankajkumar a/l Bipinchandra (*Independent Non-Executive Director*)

To: The Shareholders of OSKVI

Dear Sir/Madam,

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

INTRODUCTION

At the 19th AGM of OSKVI held on 17 April 2023, the Company had obtained its shareholders' approval to renew its share buy-back authority to purchase up to 10% of the total number of issued shares of the Company at any point of time through Bursa Securities.

The aforesaid approval shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM which will be held on a virtual basis through remote participation and voting facilities provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal (<https://sshsb.net.my/>) from the Main Auditorium, 11th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan as the broadcast venue on Wednesday, 17 April 2024 at 2:30 p.m. unless a new mandate is obtained from the shareholders.

On 26 February 2024, the Company announced that OSKVI is proposing to seek approval of its shareholders for the resolution in respect of the Proposed Renewal of Share Buy-Back Authority.

The purpose of this Statement is to provide you with details of the Proposed Renewal of Share Buy-Back Authority and to seek your approval for the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority pursuant to an agenda under Special Business to be tabled at the forthcoming AGM. The Notice of the forthcoming AGM together with the Form of Proxy and Administrative Notes are available on the Company's website at <https://www.oskvi.com/agm.php>.

SHAREHOLDERS OF OSKVI ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING AGM.

1.0 INFORMATION ON THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1.1 Details of the Proposed Renewal of Share Buy-Back Authority

The Board of OSKVI had, during the AGM held on 17 April 2023 obtained its shareholders' approval to renew its share buy-back authority to purchase up to 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase. In accordance with the Listing Requirements governing a listed company's purchase of its own shares, the aforesaid approval will lapse at the conclusion of the forthcoming AGM unless a new mandate is obtained from the shareholders.

In connection thereto, the Company had on 26 February 2024 announced its intention to seek approval of its shareholders on the Proposed Renewal of Share Buy-Back Authority at the forthcoming AGM of the Company which will be held on 17 April 2024.

The Board proposes to seek approval from the Company's shareholders for a renewal of authority to enable OSKVI to purchase up to 10% of its total number of issued shares as quoted on Bursa Securities as at the point of purchase.

The Proposed Renewal of Share Buy-Back Authority shall be effective upon the passing of such resolution at the forthcoming AGM of OSKVI and shall continue to remain in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution is passed, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,
- whichever occurs first.

1.2 Maximum Limit

The maximum aggregate number of Shares which may be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point of time.

The Company may purchase up to 19,759,687 Shares based on total number of issued shares of the Company of 197,596,872 Shares as at LPD. The total number of Shares purchased by the Company and being held as Treasury Shares up to and including LPD is 1,151,800. As such, the balance Shares that can be purchased by the Company taking into account the total cumulative Treasury Shares held up to LPD is 18,607,887 Shares.

The actual number of Shares to be purchased and the timing of such purchase will depend on (among others) the prevailing equity market conditions and sentiments of the stock market, as well as the retained profits and financial resources available to the Company at the time of the purchase(s).

1.3 Treatment of Purchased Shares

In accordance with Section 127 of the CA 2016, the Company would be able to deal with any OSKVI Shares so purchased by the Company in the following manner:

- (i) to cancel the Purchased Shares;
- (ii) to retain the Purchased Shares in treasury for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration;
- (iii) to retain part of the Purchased Shares as Treasury Shares and cancel the remainder; and/or
- (iv) to deal in such other manner as prescribed by CA 2016, rules, regulations and orders made pursuant to CA 2016 and the requirements of Bursa Securities and any other relevant authority for the time being in force.

The decision whether to retain the Purchased Shares as Treasury Shares, or to cancel the Purchased Shares or a combination of both, or any alternatives as mentioned above, will be made by the Board at the appropriate time.

If such Purchased Shares were held as Treasury Shares, the rights attaching to them in relation to votings, dividends and participation in any other distribution or otherwise would be suspended and the Treasury Shares would not be taken into account in calculating the number or percentage of shares or a class of shares in the Company for any purposes including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at shareholders' meetings.

2.0 RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority may enable the Company to utilise any of its surplus financial resources to purchase its own shares from the open market. It may stabilise the supply and demand of OSKVI Shares traded on the ACE Market and thereby support its fundamental value.

The Proposed Renewal of Share Buy-Back Authority would enhance value for shareholders from a resultant reduction in the number of Shares in the open market (unless the OSKVI Shares purchased are resold on Bursa Securities).

3.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

3.1 Potential Advantages

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

- (i) OSKVI may be able to stabilise the supply and demand of OSKVI Shares in the open market and thereby support its fundamental value;
- (ii) General investors' confidence in the stability of OSKVI Shares' price is expected to be enhanced as OSKVI is empowered to implement the Proposed Renewal of Share Buy-Back Authority;
- (iii) The OSKVI Group will be able to utilise its financial resources for which it has no immediate usage for the purchase of OSKVI Shares;
- (iv) Allows OSKVI flexibility in achieving the desired capital structure, in terms of debt and equity composition;
- (v) The Proposed Renewal of Share Buy-Back Authority will help enhance value for shareholders from a resultant reduction in the number of shares in the market, all things being equal. Further, it may increase the earnings per share when the Purchased Shares are cancelled, thereby making the Shares more attractive to investors; and
- (vi) OSKVI may utilise the Treasury Shares as future dividend payout to OSKVI shareholders and/or for resale in the open market should opportunities arise in the future.

3.2 Potential Disadvantages

The Proposed Renewal of Share Buy-Back Authority will reduce the financial resources of the Company, which may result in the Company foregoing other investment opportunities that may emerge in the future.

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

4.0 RETAINED PROFITS AND FUNDING

In accordance with the Listing Requirements, the Proposed Renewal of Share Buy-Back Authority must be made wholly out of retained profits of the Company. The maximum amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority will be limited to the amount of retained profits based on the latest audited and/or unaudited financial statements of the Company. As of 31 December 2023, being the latest available audited financial statements, the audited retained profits of the Company amounted to RM8.50 million.

The Proposed Renewal of Share Buy-Back Authority is expected to be mainly financed by internally generated funds of the Group coupled with minimum borrowings. In the event that the Company intends to purchase its own shares using borrowings, the Board will ensure that the Company shall have sufficient funds to repay the borrowings and that the repayment will not adversely affect the operations and cash flows of the Company. In addition, the Board will ensure that the Company satisfies the solvency test as stated in the Section 112(2) of the CA 2016 before execution of the Proposed Renewal of Share Buy-Back Authority.

Depending on the quantum and the purchase price, the Proposed Renewal of Share Buy-Back Authority may reduce the working capital of the OSKVI Group.

5.0 SHAREHOLDINGS OF DIRECTORS, MAJOR/SUBSTANTIAL SHAREHOLDERS AND PERSONS CONNECTED TO THE DIRECTORS AND/OR MAJOR/SUBSTANTIAL SHAREHOLDERS

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the direct and indirect interests of the Directors, Major/Substantial Shareholders and Persons Connected to the Directors and/or Major/Substantial Shareholders of OSKVI are illustrated below:

	Shareholdings as at LPD				Shareholdings after the Proposed Renewal of Share Buy-Back Authority [§]			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Major/Substantial Shareholders*								
Tan Sri Ong Leong Huat @ Wong Joo Hwa	-	-	129,836,331 ⁽¹⁾	66.09	-	-	129,836,331 ⁽¹⁾	73.01
OSKE	129,372,930	65.86	-	-	129,372,930	72.75	-	-
Directors								
Tan Sri Ong Leong Huat @ Wong Joo Hwa	-	-	132,608,636 ⁽²⁾	67.50	-	-	132,608,636 ⁽²⁾	74.57
Ong Yee Min	3,066,279	1.56	-	-	3,066,279	1.72	-	-
Mazidah binti Abdul Malik	-	-	-	-	-	-	-	-
Siew Chin Kiang @ Seow Chin Kiang	-	-	-	-	-	-	-	-
Pankajkumar a/l Bipinchandra	-	-	-	-	-	-	-	-
Persons Connected to Major/Substantial Shareholders/Directors								
Ong Ju Yan	443,869	0.23	-	-	443,869	0.25	-	-
Ong Yin Suen	144,457	0.07	-	-	144,457	0.08	-	-
Ong Yee Ching	2,104,011	1.07	-	-	2,104,011	1.18	-	-
Ong Ju Xing	79,968	0.04	-	-	79,968	0.04	-	-
Wong I Kiew	20,035	0.01	-	-	20,035	0.01	-	-
OSKH	463,401	0.24	-	-	463,401	0.26	-	-
Elegant Preference Sdn. Bhd.	3,030	^	-	-	3,030	^	-	-

Notes:

* The Substantial Shareholders of the Company are also the Major Shareholders of the Company.

^ Negligible.

§ Assuming that 19,759,687 Shares (being the maximum number of Shares of no more than 10% of the total number of issued shares of the Company as at LPD) are bought back and subsequently cancelled or retained as Treasury Shares, and there is no change in the number of Shares held by Directors, Major/Substantial Shareholders and Persons Connected to Directors and/or Major/Substantial Shareholders.

(1) Deemed interested pursuant to Section 8 of the CA 2016 by virtue of his substantial shareholdings in OSKH and OSKE.

(2) Deemed interested pursuant to Section 8 of CA 2016 by virtue of his substantial shareholdings in OSKH and OSKE and disclosure made pursuant to Section 59(11)(c) of CA 2016 on interests held by his children, other than Ms. Ong Yee Min whose interests have been disclosed herein.

Save for the resulting increase in the percentage of shareholdings as a consequence of share buy-back, none of the Directors, Major/Substantial Shareholders and Persons Connected to Directors and/or Major/Substantial Shareholders has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or the resale of Treasury Shares.

6.0 DETAILS OF PURCHASE OF SHARES, RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING 12 MONTHS

The Company has not purchased any OSKVI Shares, or resold, transfer or cancelled any Treasury Shares during the preceding 12 months and up to the LPD.

7.0 HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of OSKVI Shares as traded on Bursa Securities for the past 12 months from February 2023 to January 2024, and the last transacted price on the LPD are set out below:

	High RM	Low RM
2023		
February	0.575	0.520
March	0.570	0.480
April	0.520	0.460
May	0.500	0.455
June	0.490	0.460
July	0.490	0.440
August	0.515	0.445
September	0.585	0.490
October	0.585	0.530
November	0.570	0.525
December	0.570	0.530
2024		
January	0.580	0.545

Last transacted market price on the LPD

0.600

(Source: S&P Capital IQ)

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8.0 PUBLIC SHAREHOLDINGS SPREAD

The Board is mindful that the Proposed Renewal of Share Buy-Back Authority must not result in the number of OSKVI Shares which are in the hands of the public falling below 25% of the total listed shares of OSKVI as required under Rule 8.02 of the Listing Requirements ("**Required Public Shareholdings Spread**").

As at LPD, the public shareholdings spread of the Company was 31.01%, excluding Treasury Shares. The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the public shareholdings spread of the Company assuming the Proposed Renewal of Share Buy-Back Authority is carried out in full and there is no change in the number of Shares held by Directors, Major/Substantial Shareholders and Persons Connected to the Directors and/or Major/Substantial Shareholders, are as follows:

	Public shareholdings	
	No. of Shares	%
As at LPD ⁽¹⁾	60,927,092	31.01
If the Company implemented the Proposed Renewal of Share Buy-Back Authority in full ⁽²⁾	42,319,205	23.80

Notes:

(1) Taking into consideration the 1,151,800 Shares in the Company's Share Buy-Back Account retained as Treasury Shares as at LPD.

(2) Assuming that 19,759,687 Shares (being the maximum number of Shares that could be purchased, including 1,151,800 Treasury Shares in the Company's Share Buy-Back Account as at LPD) are bought back and retained as Treasury Shares.

As illustrated above, the Board noted the possibility that the Required Public Shareholdings Spread will not be met in the event the Company purchases up to 10% of the total number of issued shares. Hence, in compliance with Rule 12.14 of the Listing Requirements, the Board will ensure that the Company complies with the Required Public Shareholding Spread at all times and shall not make the decision to buy back the Company's own shares if the purchase would result in the Required Public Shareholdings Spread not being met.

9.0 EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, NA and earnings of the OSKVI Group, assuming purchase of own shares up to the maximum 10% of the total number of issued shares of OSKVI, are set out below:

9.1 Share Capital

In the event that all the Shares purchased are cancelled and on the assumption that the Proposed Renewal of Share Buy-Back Authority is exercised in full, the proforma effects of the Proposed Renewal of Share Buy-Back Authority on the total number of issued shares of OSKVI as at LPD, are as follows:

	No. of Shares
Total number of issued shares as at LPD	197,596,872
Shares purchased amounting to 10% of the total number of issued shares pursuant to the Proposed Renewal of Share Buy-Back Authority and cancelled	(19,759,687)
Total number of issued shares after the Proposed Renewal of Share Buy-Back Authority	177,837,185

However, the Proposed Renewal of Share Buy-Back Authority will have no effect on the total number of issued shares of OSKVI if all OSKVI Shares bought back are to be retained as Treasury Shares, resold or distributed to the shareholders.

9.2 Net Assets

The Proposed Renewal of Share Buy-Back Authority may increase or decrease the NA per share of the OSKVI Group depending on the purchase price of the Shares bought-back in comparison to the NA per share of the OSKVI Group at the time that the Shares are purchased.

In the event the Shares which are retained as Treasury Shares are resold, the NA of the OSKVI Group will increase or decrease depending on whether a gain or a loss is realised upon the resale. The quantum of the increase or decrease in NA will depend on the actual disposal price and the number of the Shares purchased, retained as Treasury Shares, which are resold.

9.3 Earnings

The effect of the Proposed Renewal of Share Buy-Back Authority on the earnings per share of the OSKVI Group will depend on, inter-alia, actual number of Shares bought back and the price paid and the effective cost of funding to OSKVI Group, or any loss in interest income to OSKVI.

In the event the Shares which are retained as Treasury Shares are resold, the extent of the effect on the earnings of the OSKVI Group will depend on the actual selling prices, the number of Treasury Shares resold and effective gain or interest savings arising therefrom.

10.0 IMPLICATIONS RELATING TO THE RULES

Pursuant to the Rules, a person or a group of persons acting in concert will be required to make a mandatory general offer if his/their stake(s) in the Company is/are increased to beyond 33% of its total number of issued shares or if his/their existing shareholding(s) is/are more than 33% but less than 50% and it exceeds by another 2% in any six months' period.

In the event that the share buy-back exercise results in the shareholdings of any of the above parties being affected, the said person or group of persons acting in concert will be obliged to make a mandatory general offer for the remaining OSKVI Shares not held by him/them. However, an exemption from a mandatory offer obligation may be granted by SC under the Rules, subject to the affected person and the parties acting in concert complying with certain conditions, if the obligation is triggered as a result of action outside their direct participation.

As it is not intended for the share buy-back exercise to trigger the obligation to undertake a mandatory general offer by any of its Major Shareholders and/or parties acting in concert with them, the Company is mindful that only such number of Shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Rules will not be triggered. However, in the event that an obligation to undertake a mandatory offer should arise with respect to any parties from the share buy-back exercise, the relevant parties shall make necessary application to SC for an exemption from undertaking a mandatory offer under the Rules before a mandatory offer is triggered.

11.0 DIRECTORS' RECOMMENDATION

The Directors, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Accordingly, the Directors recommend that the shareholders of OSKVI vote in favour of the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM.

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12.0 20TH AGM

The 20th AGM of OSKVI will be held on a virtual basis through remote participation and voting facilities provided by SSE Solutions Sdn. Bhd. via Securities Services e-Portal (<https://sshb.net.my/>) from the Main Auditorium, 11th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan as the broadcast venue on Wednesday, 17 April 2024 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority as described in the Notice of the 20th AGM.

If you are unable to attend and vote at the forthcoming AGM, you may complete the Form of Proxy in accordance with the instructions contained therein and deposit it as soon as possible and in any event so as to arrive at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, or alternatively, you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshb.net.my/>, not less than 48 hours before the time fixed for the forthcoming AGM. The lodging of the Form of Proxy will not preclude you from participating and voting remotely at the forthcoming AGM, provided a notice of termination of proxy authority in writing is given to OSKVI before the commencement of the meeting and you have completed registration for the 20th AGM via Securities Services e-Portal at <https://sshb.net.my/>. For further information on the electronic submission of the Form of Proxy and online registration for Remote Participation and Voting, kindly refer to the Administrative Notes.

The Notice of the 20th AGM, Form of Proxy and Administrative Notes can be viewed and downloaded from the OSKVI's website at <https://www.oskvi.com/agm.php>.

13.0 FURTHER INFORMATION

You are advised to refer to Note 26 – Treasury Shares to the Audited Financial Statements for the financial year ended 31 December 2023 in the Integrated Annual Report 2023 and the attached **Appendix I** for further information.

Yours faithfully,

For and on behalf of the Board of

OSK VENTURES INTERNATIONAL BERHAD

TAN SRI ONG LEONG HUAT @ WONG JOO HWA

Non-Independent Non-Executive Chairman

APPENDIX I

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board, who collectively and individually, accept full responsibility for the accuracy of the information contained in the Statement and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of the Company at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan during the normal business hours from Mondays to Fridays but excluding public holidays for the period commencing from the date of this Statement up to and including the date of the forthcoming AGM:

- (i) Constitution of OSKVI; and
- (ii) The audited financial statements of OSKVI for the past two financial years ended 31 December 2022 and 31 December 2023.

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OSK VENTURES INTERNATIONAL BERHAD

200301033696 (636117-K)
(Incorporated in Malaysia)

EXTRACT OF NOTICE OF THE 20TH ANNUAL GENERAL MEETING

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this Resolution shall not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad as at the point of purchase(s);
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the aggregate of the retained profits of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (iii) the authority shall commence upon the passing of this Resolution and shall continue to be in force until:
 - a) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting at which this Resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the next Annual General Meeting, the authority is renewed, either unconditionally or subject to conditions;
 - b) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
 - c) revoked or varied by an ordinary resolution passed by the members of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:

- (i) cancel the ordinary shares so purchased;
- (ii) retain the ordinary shares so purchased in treasury for distribution as dividend to the members and/or resale on the market of Bursa Malaysia Securities Berhad and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration;
- (iii) retain part thereof as treasury shares and cancel the remainder of the shares; and/or

in any other manner as prescribed by Companies Act 2016, rules, regulations and orders made pursuant to Companies Act 2016 and the requirements of Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

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