

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
FINANCIAL
SERVICES

Private Equity

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 as Special Business at OSK Ventures International Berhad's 16th Annual General Meeting ("AGM") to be held electronically in its entirety via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 25 June 2020 at 10:00 a.m. The Notice of the 16th AGM together with the Form of Proxy and Administrative Notes are available on OSK Ventures International Berhad's website at <http://www.oskvi.com/agm.php>.

If you are unable to attend and vote at the meeting, 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, or submit Form of Proxy electronically via Securities Services e-portal at <https://www.sshsb.net.my/login.aspx> not later than 48 hours before the time set for holding the meeting. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the meeting provided you register for Remote Participation and Voting by Tuesday, 23 June 2020 at 10:00 a.m. For further information on the submission of Form of Proxy electronically and registration for Remote Participation and Voting online, kindly refer to the Administrative Notes.

Last date and time for lodging the Form of Proxy : Tuesday, 23 June 2020 at 10:00 a.m.
Date and time of the AGM : Thursday, 25 June 2020 at 10:00 a.m.

This Statement is dated 27 May 2020

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 Malaysia
“AGM”	: Annual General Meeting
“Board”	: Board of Directors of OSKVI
“Bursa Malaysia”	: 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 Malaysia including any amendment that may be made from time to time
“LPD”	: 12 May 2020, 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

DEFINITIONS (CONT'D)

- "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.
 - (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 fall 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

DEFINITIONS (CONT'D)

- "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 FINANCIAL SERVICES

Private Equity

OSK Ventures International Berhad

200301033696 (636117-K)
(Incorporated in Malaysia)

Registered Office:

21st Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur

27 May 2020

Board of Directors

Mr. Leong Keng Yuen (*Independent Non-Executive Chairman*)
Mr. Yee Chee Wai (*Executive Director/Chief Operating Officer*)
Ms. Ong Yee Min (*Executive Director*)
Dr. Ngo Get Ping (*Senior Independent Non-Executive Director*)
Dato' Thanarajasingam Subramaniam (*Independent Non-Executive Director*)

To: The Shareholders of OSKVI

Dear Sir/Madam,

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

INTRODUCTION

At the 15th AGM of OSKVI held on 25 April 2019, the Company had obtained its shareholders' approval to continue the share buy-back exercise, to purchase up to 10% of the total number of issued shares of the Company at any point of time through Bursa Malaysia.

The aforesaid approval shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM which will be held electronically in its entirety via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 25 June 2020 at 10:00 a.m. unless a new mandate is obtained from the shareholders.

On 28 February 2020, 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 under the agenda of 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 <http://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.

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

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 25 April 2019 obtained its shareholders' approval to continue the share buy-back exercise, to purchase up to 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia as at the point of purchase. In accordance with the Listing Requirements governing the purchase of own shares by a listed company, 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 28 February 2020 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 Thursday, 25 June 2020.

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

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

- (a) 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;
 - (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (c) 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 Shares Purchased

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:

- (a) to cancel the Purchased Shares; or
- (b) to retain the Purchased Shares as Treasury Shares for distribution as dividend to the Shareholders and/or resell on the market of Bursa Malaysia; or
- (c) to retain part of the Purchased Shares as Treasury Shares and cancel the remainder; or
- (d) to deal in such other manner as Bursa Malaysia and such other relevant authorities may allow from time to time.

The decision whether to retain the Purchased Shares as Treasury Shares, or to cancel the Purchased Shares or a combination of both, 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 voting, 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 Malaysia).

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:

- (a) OSKVI may be able to stabilise the supply and demand of OSKVI Shares in the open market and thereby support its fundamental value;
- (b) 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;
- (c) The OSKVI Group will be able to utilise its financial resources that it has no immediate usage for the purchase of OSKVI Shares;

- (d) Allows OSKVI flexibility in achieving the desired capital structure, in terms of debt and equity composition;
- (e) 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
- (f) 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. The audited accumulated losses of the Company as at 31 December 2019 amounted to RM5.76 million and the latest unaudited accumulated losses of the Company as at 31 March 2020 amounted RM23.05 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 satisfy 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.

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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:

	Shareholding as at LPD				Shareholding after the Proposed Renewal of Share Buy-Back Authority ^s			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<u>Major/ Substantial Shareholders*</u>								
Tan Sri Ong Leong Huat @ Wong Joo Hwa	-	-	123,908,931 ⁽¹⁾	63.08	-	-	123,908,931 ⁽¹⁾	69.68
OSKE	123,445,530	62.84	-	-	123,445,530	69.41	-	-
<u>Directors</u>								
Leong Keng Yuen	73	^	-	-	73	^	-	-
Yee Chee Wai	-	-	1,000 ⁽²⁾	^	-	-	1,000 ⁽²⁾	^
Ong Yee Min	3,009,079	1.53	-	-	3,009,079	1.69	-	-
Dr. Ngo Get Ping Dato' Thanarajasingam Subramaniam	-	-	-	-	-	-	-	-
<u>Person Connected to Major/ Substantial Shareholders/ Directors</u>								
Lim Yoke Lai	1,000	^	-	-	1,000	^	-	-
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	2,010,678	1.02	-	-	2,010,678	1.13	-	-
Robert Angelo Hendro Santosa Huray	93,333	0.05	-	-	93,333	0.05	-	-
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	-	-

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) Disclosure made pursuant to Section 59(11)(c) of the CA 2016 on the interest held by his spouse.

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, if any.

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 Malaysia for the past 12 months from May 2019 to April 2020, and the last transacted price on the LPD are set out below:

	High RM	Low RM
2019		
May	0.480	0.430
June	0.440	0.415
July	0.450	0.410
August	0.450	0.390
September	0.434	0.410
October	0.430	0.405
November	0.450	0.395
December	0.575	0.390
2020		
January	0.570	0.530
February	0.530	0.430
March	0.470	0.300
April	0.380	0.335
Last transacted market price on the LPD		0.390

(Source: S&P Capital IQ)

8.0 PUBLIC SHAREHOLDINGS SPREAD

The Board is mindful of the requirement 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 at LPD, the public shareholdings spread of the Company was 33.97%, 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⁾	66,733,649	33.97
After the Proposed Renewal of Share Buy-Back Authority ⁽²⁾	48,125,762	27.06

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 18,607,887 Shares (being the maximum number of Shares that could be purchased, i.e. 19,759,687 Shares excluding 1,151,800 Treasury Shares in the Company's Share Buy-Back Account as at LPD) are bought back and retained as Treasury Shares.

In any case, the Board will ensure that the share buy-back exercise of the Company be implemented in such a manner so as not to cause the public shareholdings spread to fall below the minimum 25% threshold as required under Rule 8.02 of the Listing Requirements.

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.

12.0 16TH AGM

The 16th AGM of OSKVI will be held electronically in its entirety via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 25 June 2020 at 10:00 a.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 16th AGM.

If you are unable to attend and vote in person 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, or alternatively, you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://www.sshsb.net.my/login.aspx>, 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 attending and voting remotely at the forthcoming AGM provided you register for Remote Participation and Voting by Tuesday, 23 June 2020 at 10:00 a.m. For further information on the submission of Form of Proxy electronically and registration for Remote Participation and Voting online, kindly refer to the Administrative Notes.

The Form of Proxy and Administrative Notes can be viewed and downloaded from the OSKVI's website at <http://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 2019 and the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board of
OSK VENTURES INTERNATIONAL BERHAD

LEONG KENG YUEN
Independent Non-Executive Chairman

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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, 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:

- (a) Constitution of OSKVI;
- (b) The audited financial statements of OSKVI for the past two financial years ended 31 December 2018 and 31 December 2019; and
- (c) The latest unaudited quarterly report on consolidated results for the financial periods ended 31 December 2019 and 31 March 2020.

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OSK FINANCIAL SERVICES

Private Equity

OSK Ventures International Berhad

200301033696 (636117-K)
(Incorporated in Malaysia)

EXTRACT OF NOTICE OF THE 16TH ANNUAL GENERAL MEETING

ORDINARY RESOLUTION 7

- **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, the Company be and is hereby authorised to purchase such amount 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 shares purchased does not exceed 10 percent (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 the 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 Directors of the Company may decide in their absolute discretion either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends and/or in such manner as may be permitted pursuant to Section 127 of the Companies Act 2016 and the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities;

THAT the authority conferred by this Resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting;

AND THAT authority be and is hereby given to the Directors of the Company to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company.”

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