

**THIS CIRCULAR IS IMPORTANT AND REQUIRES SHAREHOLDERS' IMMEDIATE ATTENTION.**

**If shareholders are in any doubt as to the course of action to be taken, they should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.**

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has perused the contents of this Circular in respect of the proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note No. 18 of the Bursa Securities Main Market Listing Requirements prior to its issuance.

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.



**VELOCITY CAPITAL PARTNER BERHAD**  
(Registration No. 200001002113 (504718-U))  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE  
("PROPOSED NEW SHAREHOLDERS' MANDATE")**

The Twenty-Fifth Annual General Meeting (“**25<sup>th</sup> AGM**”) of Velocity Capital Partner Berhad will be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 28 November 2025 at 10:00 a.m., or any adjournment thereof. The Notice of the 25<sup>th</sup> AGM together with the Form of Proxy are set out in the Company’s Annual Report in respect of the financial year ended 30 June 2025, which is available to be downloaded from the Company’s website at [www.velocitymy.com](http://www.velocitymy.com).

Shareholders who are not able to attend and vote at the 25<sup>th</sup> AGM are entitled to appoint proxy/proxies to attend and vote on their behalf by completing the Form of Proxy and depositing it at the office of the Company’s Share Registrar, Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan or via electronic means through email to [mega-sharereg@megacorp.com.my](mailto:mega-sharereg@megacorp.com.my) or via facsimile at 03-2732 5388 not less than forty-eight (48) hours before the time fixed for the 25<sup>th</sup> AGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 25<sup>th</sup> AGM if you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Wednesday, 26 November 2025 at 10:00 a.m.  
Date and time of the 25<sup>th</sup> AGM : Friday, 28 November 2025 at 10:00 a.m.

This Circular is dated 30 October 2025

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## DEFINITIONS

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

### COMPANIES:

“Bursa Securities”	: Bursa Malaysia Securities Berhad
“GES”	: Global Express Solutions Sdn Bhd
“LHB”	: Line Haul Borneo Sdn Bhd, a 60% owned subsidiary of LHSB
“LHSB”	: Line Haul Sdn Bhd, a wholly-owned subsidiary of Velocity
“VCIB”	: Velocity Capital Investment Bank Ltd, a wholly-owned subsidiary of Velocity
“VCSB”	: Velocity Capital Sdn Bhd, a wholly-owned subsidiary of Velocity
“Velocity” or “Company”	: Velocity Capital Partner Berhad
“Velocity Group” or “Group”	: The Company and its subsidiaries, collectively, (including all future subsidiaries which are acquired/incorporated by Velocity before the next AGM of the Company) as defined in the Act
“WALM”	: World Asia Logistics (M) Sdn Bhd

### GENERAL:

“Annual Report 2025”	: Velocity’s Annual Report in respect of the financial year ended 30 June 2025
“Act”	: Companies Act 2016, as amended from time to time and any re-enactment thereof
“AGM”	: Annual General Meeting
“Board”	: Board of Directors of the Company
“Circular”	: This circular to shareholders dated 30 October 2025
“Director”	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007  It 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 or a chief executive of the Company, its subsidiary or holding company
“Interested Related Party”	: A related party with any interest, direct or indirect
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“LPD”	: 1 October 2025, being the latest practicable date prior to the printing of this Circular
“Major Shareholder(s)”	: As defined in the Listing Requirements, and means a person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is:

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## DEFINITIONS

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- (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 purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act, and a Major Shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or any other company which is its subsidiary or holding company

“Person(s) Connected”	:	Shall have the same meaning given in Paragraph 1.01, Chapter 1 of the Listing Requirements
“Proposed New Shareholders’ Mandate”	:	Proposed new shareholders’ mandate for RRPTs to be entered into by Velocity Group from the date of the 25 <sup>th</sup> AGM until the next AGM as set out in Section 2.4 of this Circular
“Recurrent Related Party Transactions” or “RRPTs”	:	Related Party Transactions which are recurrent, of a revenue or trading nature, which are necessary for the day-to-day operations of Velocity Group and are entered into by Velocity Group in its ordinary course of business involving the direct and/or indirect interests of Related Party(ies)
“Related Corporation”	:	As defined in the Listing Requirements, a corporation which is: <ul style="list-style-type: none"><li>(i) the holding company of another corporation;</li><li>(ii) a subsidiary of another corporation; or</li><li>(iii) a subsidiary of the holding company of another corporation</li></ul>
“Related Party(ies)”	:	As defined in the Listing Requirements, a Director, Major Shareholder, or Person Connected with such Director or Major Shareholder
“Related Party Transactions” or “RPTs”	:	Transactions entered into by the Group which involve the interest, direct or indirect, of Related Party(ies)
“RM” and “sen”	:	Ringgit Malaysia and sen, respectively
“Velocity Shares” or “Shares”	:	Ordinary shares in Velocity

All references to “we”, “us”, “our”, and “ourselves” are to our Company, or where the context requires, are to our Group. All references to “you” in this Circular are references to the shareholders of the Company.

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 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 specified.

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

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**VELOCITY CAPITAL PARTNER BERHAD**  
(Registration No. 200001002113 (504718-U))  
(Incorporated in Malaysia)

**Registered Office:**

Level 7, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur  
Wilayah Persekutuan

30 October 2025

**Board of Directors**

Azman Bin Mat Ali (*Independent Non-Executive Chairman*)  
Lim Peng Tong (*Executive Director*)  
See Toh Kean Yaw (*Executive Director*)  
Krishnan A/L Dorairaju (*Independent Non-Executive Director*)  
Dato' Chong Mun Phing (*Independent Non-Executive Director*)  
Dato' Kang Chez Chiang (*Independent Non-Executive Director*)  
Dato' Fam Chee Way (*Non-Independent Non-Executive Director*)

**To: Shareholders of Velocity**

Dear Shareholders,

**PROPOSED NEW SHAREHOLDERS' MANDATE**

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**1. INTRODUCTION**

The Board had on 17 October 2025 announced that the Company proposed to seek shareholders' approval for the Proposed New Shareholders' Mandate at the forthcoming 25<sup>th</sup> AGM of the Company.

The purpose of this Circular is to provide the shareholders of Velocity with the details of the Proposed New Shareholders' Mandate and to seek shareholders' approval in respect of the Ordinary Resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming 25<sup>th</sup> AGM of the Company, or any adjournment thereof. The Notice of the 25<sup>th</sup> AGM together with the Form of Proxy are set out in the Company's Annual Report 2025, which is available to be downloaded from the Company's website at [www.velocitymy.com](http://www.velocitymy.com).

**ACCORDINGLY, SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED NEW SHAREHOLDERS' MANDATE AT THE FORTHCOMING 25<sup>TH</sup> AGM TO BE CONVENED.**

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## 2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

### 2.1 Background

Paragraph 10.09(2) of the Listing Requirements allows a listed issuer to seek its shareholders' mandate in respect of RRPT subject to, inter-alia, 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 shareholder mandate is subject to annual renewal, and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder 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;
- (iii) the issuance of a circular to shareholders by the listed issuer, which includes the information as may be prescribed by Bursa Securities, together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholder mandate, the interested Director, interested Major Shareholder, or interested Person Connected with a Director or Major Shareholder, and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution to approve the RRPT. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution to seek the shareholders' mandate; and
- (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.

### 2.2 Principal Activities of Velocity Group

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are as follows:

Name of Direct Subsidiary	Place of Incorporation	Effective equity interest	Principal activities
Alliance EV Sdn Bhd	Malaysia	100%	Sale and distribution of motor vehicles and electrical vehicles and providing related after-sales services as well as sales and trading of related spare parts and any other related businesses
CSH Priority Sdn Bhd	Malaysia	100%	Dormant
KTG Marine (M) Sdn Bhd	Malaysia	100%	Marine construction and coastal reclamation works
LHB (Held by LHSB)	Malaysia	60%	Transportation and logistics providing haulage and hub-to-hub delivery services, warehousing, storage and other related business
LHSB	Malaysia	100%	Transportation and logistics providing haulage and hub-to-hub

<b>Name of Direct Subsidiary</b>	<b>Place of Incorporation</b>	<b>Effective equity interest</b>	<b>Principal activities</b>
			delivery services, warehousing, storage and other related business
Million Rich Development Sdn Bhd	Malaysia	100%	Dormant
Profit Sunland Sdn Bhd	Malaysia	100%	Property construction and related businesses
Titanium Hallmark Sdn Bhd	Malaysia	100%	Investment holding
VCIB	Malaysia	100%	Investment banking
VCSB	Malaysia	100%	Moneylending business
Velocity Direct Sdn Bhd (Held by Velocity Wealth SWH Sdn Bhd)	Malaysia	100%	Management consultancy services and moneylending business
Velocity PE Sdn Bhd	Malaysia	100%	Dormant
Velocity Wealth SWH Sdn Bhd (Held by VCSB)	Malaysia	100%	Investment holding

It is anticipated that the Velocity Group would, in the ordinary course of its business, enter into RRPTs, which are necessary for the day-to-day operations with the class of Related Parties, which is disclosed in **Section 2.4** of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

### **2.3 Validity Period of the Proposed New Shareholders' Mandate**

The Proposed New Shareholders' Mandate is subject to annual renewal and will take effect from the date the Ordinary Resolution is passed by the shareholders at the forthcoming 25<sup>th</sup> AGM to be convened and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company is 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
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM,

whichever is the earlier.

If the Board decides that the Proposed New Shareholders' Mandate sought herein is desirable, shareholders' approval for the renewal of such will be sought at each subsequent AGM of the Company.

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## 2.4 Class of Related Parties

### (i) Proposed New Shareholders' Mandate

The details of the RRPTs, including the classes of Related Parties with whom the RRPTs will be carried out and the nature of such transactions contemplated, shall include those described below:

Transacting Parties	Interested Related Parties <sup>(1)(2)</sup>	Nature of Transactions	Estimated value (during the Proposed New Shareholders' Mandate Period) @	
			Receivable by Velocity Group (RM'000)	Payable by Velocity Group (RM'000)
WALM and LHB <sup>#</sup>	WALM and Kandasamy A/L Eagambaram	Provision of haulage and transportation services as well as other related logistics services	5,000	-

Notes:

@ The Proposed New Shareholders' Mandate period shall be from the date of the 25<sup>th</sup> AGM to the next AGM of the Company in year 2026. The estimated values as set up above are based on Management estimates, and the value of the transactions may vary and be subject to changes.

# LHB is a 60%-owned subsidiary of LHSB (a wholly-owned subsidiary of Velocity). The shareholders of LHB are as follows:

Shareholders	No. of Ordinary Shares	% of Shareholdings
LHSB	600	60%
WALM	250	25%
GES	150	15%

Neither WALM and GES nor their directors and shareholders hold any Velocity Shares.

Nature of relationships:

- (1) WALM is a Major Shareholder of LHB with direct shareholding of 25%.
- (2) Kandasamy A/L Eagambaram, being a Director and a Major Shareholder of LHB via his indirect shareholdings in LHB through WALM (a Major Shareholder of LHB), is also a Director and the Major Shareholder of WALM.

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**(ii) RRPTs that are not sought for renewal**

The shareholders' mandate obtained from shareholders at the Twenty-Fourth AGM held on 3 December 2024 for the following RRPTs will not be sought for renewal at the forthcoming 25<sup>th</sup> AGM:

Transacting Parties	Interested Related Parties <sup>(3)(4)</sup>	Nature of Transactions	Mandate value obtained from shareholders at the AGM held on 3 December 2024		Actual value transacted from 3 December 2024 to LPD	
			Receivable by Velocity Group (RM'000)	Payable by Velocity Group (RM'000)	Receivable by Velocity Group (RM'000)	Payable by Velocity Group (RM'000)
ChipSeng Heng Enterprise Sdn Bhd and Velocity Group	Tan Yip Jiun and ChipSeng Heng Holdings Sdn Bhd	Renting of trucks	-	7,000	-	822
		Provision of haulage and transportation services as well as other related logistics services	-	10,000	-	22
		Purchase of trucks (Prime mover/Rigid) to provide haulage and hub-to-hub delivery services by transporting customers' goods between hubs	-	9,000	-	1,070

*Nature of relationships:*

- (3) *ChipSeng Heng Holdings Sdn Bhd was a Major Shareholder of the Company prior to the disposal of its entire shareholdings in the Company via a direct business transaction on 2 January 2025.*
- (4) *Tan Yip Jiun, an Executive Director of the Company, had resigned on 3 January 2025, also a Major Shareholder of the Company via his indirect shareholdings in the Company through ChipSeng Heng Holdings Sdn Bhd, and is also a Director and the Major Shareholder of ChipSeng Heng Enterprise Sdn Bhd.*

## 2.5 Rationale

The RRPTs to be entered into by the Group are all in the ordinary course of business and would contribute to the generation of revenue for Velocity Group.

They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. Some of these RRPTs may be time-sensitive, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPTs.

The Proposed New Shareholders' Mandate and the renewal thereof, on an annual basis, would eliminate the need to announce and/or to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPTs value is equal to or exceeds the percentage ratio (as prescribed in Chapter 10 of the Listing Requirements). This would substantially reduce administrative time, inconvenience, and expenses associated with convening such meetings on an ad-hoc basis and allow manpower resources and time to be channelled towards attaining other corporate objectives.

## 2.6 Methods or procedures of determining the terms of RRPTs

The Company has implemented the review and disclosure procedures for the RRPTs to ensure that the RRPTs are conducted on arm's length basis and undertaken on transaction prices and are based on normal commercial terms consistent with the Company's usual business practices and are on terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

To monitor the RRPTs, the following review and disclosure procedures have been implemented:

- (i) All companies within the Group are informed of the review procedures applicable to RRPTs;
- (ii) Management of Velocity will ensure that the RRPTs will only be entered into after taking into account the pricing, expertise, and other related factors. The transaction prices will be determined by market forces, similar to those prices for transactions with the unrelated third party, and references will be made to surveys and/or valuations to be undertaken to gather information on market prices;
- (iii) There is no specific threshold for the approval of RRPTs. All RRPTs are reviewed and approved by authorised personnel, i.e., the Board and members of the Audit Committee, who has no interest in the transaction;
- (iv) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as a comparison, wherever practicable and/or possible, to determine whether the price and terms offered to/by the Related 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 cannot be obtained, Management shall review the transaction price based on their usual business practice to ensure that the RRPTs are not detrimental to the Company or the Group;
- (v) A register will be maintained by the Company to record all RRPTs and will be made available to the Audit Committee for its quarterly review;
- (vi) The Audit Committee will undertake a periodic review of the RRPTs to ensure that such transactions are undertaken at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company. In its review and approval of such transactions, the Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources or professionals;
- (vii) All RPTs in excess of RM500,000 to be entered by the Group shall be subject to the review and approval of the Audit Committee or the Board before the transactions are carried out;
- (viii) All RPTs of RM500,000 and below shall be approved by an Executive Director of the Company provided that the Executive Director is not an interested party to the transaction and table to the Audit Committee every quarter for information. For RPTs where all Executive Directors are interested parties, such RPTs shall be approved by the Board (with all interested parties abstaining from voting);
- (ix) Velocity will make disclosures in its annual report of the breakdown of an aggregate value of transactions made pursuant to the shareholders' mandate during the financial year and for the subsequent financial years in which the mandate remains in force based on the type of RRPTs made and the nature of relationship of the Related Parties and the Group; and

- (x) In the case of RRPTs, where any of the Directors has a direct or indirect interest, he shall abstain from all deliberations and voting in respect of the said transaction. In addition, where any member of the Audit Committee is interested in any transaction, that member shall abstain from voting in any matter relating to any decision to be taken by the Audit Committee with respect to such transaction.

## **2.7 Amount due and owing by the Related Parties**

There is no amount due and owing to the Velocity Group by the Related Parties pursuant to the RRPTs, which has exceeded the credit term as at the LPD.

## **2.8 Conditions and disclosure of the Proposed New Shareholders' Mandate**

The Proposed New Shareholders' Mandate is subject to annual renewal and shall only continue to be in force until the next AGM of the Company at which the Proposed New Shareholders' Mandate will be tabled annually or revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever shall first occur. The breakdown of the aggregate value of the RRPTs entered into pursuant to the Proposed New Shareholders' Mandate will be disclosed in the annual report of the Company based on the type of the RRPTs, and the name of the Related Parties involved in each type of the RRPTs entered into and their relationship with the Company.

In addition, pursuant to Paragraph 2.5 of Practice Note No. 12 of the Listing Requirements, if the actual value of the RRPTs entered into by Velocity Group exceeds the estimated value of RRPTs disclosed in the circular by 10% or more, Velocity would make an immediate announcement to Bursa Securities.

## **2.9 Statement by the Audit Committee**

The Audit Committee of Velocity has reviewed the procedures as mentioned in **Section 2.6** of this Circular and is of the view that the existing guidelines and procedures for the RRPTs are sufficient to ensure that such transactions will be carried out at arm's length, on normal commercial terms, which are not prejudicial to the interests of minority shareholders of the Company, on terms no more favourable to the Related Parties than those generally available to the public and on terms not to the detriment of minority shareholders.

In addition, the Audit Committee is of the opinion that Velocity Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The Audit Committee reviews the RRPTs' procedures and processes on an annual basis and as and when required.

## **2.10 Interests of the Directors, Major Shareholders, and/or Persons Connected to Them**

The interested Director in the Proposed New Shareholders' Mandate is Kandasamy A/L Eagambaram, and the interested Major Shareholder in the Proposed New Shareholders' Mandate is WALM.

The abovementioned interested Director and Major Shareholder have no direct or indirect shareholdings in Velocity as at the LPD.

The abovementioned interested Director and Major Shareholder will abstain from deliberation and voting on the resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming 25<sup>th</sup> AGM or at any adjournment thereof. The abovementioned interested Director has abstained and will continue to abstain from board deliberations and voting on the RRPT which he is interested at the board of Directors' Meeting of LHB.

The abovementioned interested Director and Major Shareholder have undertaken to ensure that the Person Connected to them will abstain from voting regarding their direct and/or indirect shareholdings, deliberating or approving the resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming 25<sup>th</sup> AGM or at any adjournment thereof.

Save as disclosed above, none of the other Directors or Major Shareholders of Velocity Group and/or Persons Connected to them has any interest, direct or indirect, in the Proposed New Shareholders' Mandate.

**3. EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate will have no effect on the issued share capital and substantial shareholders' shareholdings of the Company and is not expected to have any material impact on the gearing of the Group.

The Proposed New Shareholders' Mandate is expected to contribute positively to the Group's future earnings and net assets as and when the benefits of the RRPTs are realised.

**4. APPROVAL REQUIRED**

The Proposed New Shareholders' Mandate is subject to the approval of the shareholders of Velocity at the forthcoming 25<sup>th</sup> AGM to be convened.

**5. RECOMMENDATION AND BASIS OF RECOMMENDATION**

The Board, having considered all aspects of the Proposed New Shareholders' Mandate, is of the opinion that the Proposed New Shareholders' Mandate is in the best interests of Velocity Group.

Accordingly, the Board recommends that shareholders vote **in favour** of the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming 25<sup>th</sup> AGM.

**6. 25<sup>th</sup> AGM**

The 25<sup>th</sup> AGM, the notice of which is set out in the Company's Annual Report 2025, which is available to be downloaded from the Company's website at [www.velocitymy.com](http://www.velocitymy.com) will be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 28 November 2025 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the resolution, set out as Special Business in the Notice of the 25<sup>th</sup> AGM, to give effect to the Proposed New Shareholders' Mandate.

Shareholders who are not able to attend and vote at the 25<sup>th</sup> AGM are entitled to appoint proxy/proxies to attend and vote on their behalf by completing the Form of Proxy and depositing it at the office of the Company's Share Registrar, Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan or via electronic means through email to [mega-sharereg@megacorp.com.my](mailto:mega-sharereg@megacorp.com.my) or via facsimile at 03-2732 5388 not less than forty-eight (48) hours before the time fixed for the 25<sup>th</sup> AGM or at any adjournment thereof.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM if you subsequently wish to do so.

**7. FURTHER INFORMATION**

The shareholders of Velocity are advised to refer to **Appendix I** set out in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board  
**VELOCITY CAPITAL PARTNER BERHAD**

**AZMAN BIN MAT ALI**  
INDEPENDENT NON-EXECUTIVE CHAIRMAN

## Appendix I

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board. The Board members collectively and individually accept full responsibility for the accuracy of the information given in the Circular and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or information contained in this Circular, or other facts and information the omission of which would make any statement in this Circular false or misleading.

### 2. MATERIAL CONTRACTS

As at the LPD, the Group has not entered into any material contracts (not being contracts entered into in the Group's ordinary course of business) during the two (2) years immediately preceding the date of this Circular, except for the following:

- (i) On 4 October 2023, the Company entered into a Shares Sale Agreement ("SSA") with MMAG Omni Ventures Sdn Bhd, for the disposal of 5,400,000 ordinary shares in Line Clear Express Sdn Bhd, representing 5.34% of the equity interest in LCE, for a total cash consideration of RM8.25 million. The disposal was completed on 5 October 2023.
- (ii) On 22 December 2023, VCSB entered into a SSA with Green Packet Berhad, for the acquisition of 2,669,353 ordinary shares in VCIB, representing the entire issued share capital in VCIB, for a total cash consideration of RM11.00 million. Thereof, the Company had on 29 August 2024 entered into a Novation Agreement with VCSB to novate VCSB's rights, benefits, interests and obligations in and under the SSA to the Company. The acquisition was completed on 30 August 2024.
- (iii) On 30 January 2024, the Company entered into a SSA with Soon Boon Fei, for the disposal of 780,000 ordinary shares in Omnipack Sdn Bhd, representing 80% of the equity interest in Omnipack Sdn Bhd, for a total cash consideration of RM0.50 million. The disposal was completed on 2 February 2024.
- (iv) On 27 June 2024, the Company entered into a SSA with MMAG Holdings Berhad, for the disposal of 850,000 ordinary shares in Cipta X Sdn Bhd, representing 85% of the entire issued share capital in Cipta X Sdn Bhd, for a total cash consideration of RM20.00 million. The disposal was completed on 24 October 2024.
- (v) On 17 July 2024, the Company entered into a SSA with HS Green Valley Sdn Bhd, for the disposal of 250,000 ordinary shares in Hong Seng Frontier Sdn Bhd, representing the entire issued share capital in Hong Seng Frontier Sdn Bhd, for a total cash consideration of RM45.25 million. The disposal was completed on 28 April 2025.
- (vi) On 13 September 2024, the Company entered into a SSA with MMAG Omni Ventures Sdn Bhd, for the disposal of 9,000,000 ordinary shares in Line Clear Express Sdn Bhd, representing 8.91% of the equity interest in Line Clear Express Sdn Bhd, for a total cash consideration of RM13.75 million. The disposal was completed on 11 October 2024.
- (vii) On 11 July 2025, Alliance EV Sdn Bhd, a wholly-owned subsidiary of the Company entered into a Sale and Purchase Agreement with Flonix Enterprise Sdn Bhd, for the disposal of a piece of leasehold land, for a total cash consideration of RM13.18 million. The disposal has yet to be completed as at the LPD.

### 3. MATERIAL LITIGATION, CLAIMS, AND ARBITRATION

As at the LPD, neither the Company nor its subsidiaries are engaged in any material litigation, claims, or arbitration either as plaintiff or defendant, which has a material effect on the financial position of the Company and the Group and the Board confirms that there are no proceedings pending or threatened,

or of any facts likely to give rise to any proceedings, which might materially and adversely affect the business or financial position of the Group.

#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours from 9.00 a.m. to 5.00 p.m. from Mondays to Fridays (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of the forthcoming 25<sup>th</sup> AGM:

- (i) the Constitution of the Company;
- (ii) the Group's audited financial statements for the past two (2) financial years ended 30 June 2024 and 30 June 2025, and the latest quarterly unaudited financial statements, if available prior to the issuance of this Circular; and
- (iii) the material contracts referred to in **Section 2** of this Appendix.

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