

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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A Member of  MMC Group

**GAS MALAYSIA BERHAD**  
[Registration No. 199201008906 (240409-T)]  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND  
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR THE SUBSIDIARIES OF THE COMPANY  
TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR  
TRADING NATURE**

The resolution in respect of the above proposal will be tabled as Special Business at the Thirty-Third (“33<sup>rd</sup>”) Annual General Meeting (“AGM”) of Gas Malaysia Berhad (“Gas Malaysia” or “Company”) which will be held virtually at the Broadcast Venue : Gas Malaysia Berhad Pusat Sumber dan Latihan, No. 40, Sekitar Business Centre, Jalan Serendah 26/41, Seksyen 26, 40400 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 30 May 2024 at 3.00 p.m. or any adjournment thereof.

The Notice of the 33<sup>rd</sup> AGM and the Form of Proxy are available to be downloaded from our Company’s website at [www.gasmalaysia.com](http://www.gasmalaysia.com) or Bursa Securities’ website at [www.bursamalaysia.com](http://www.bursamalaysia.com).

In view that the 33<sup>rd</sup> AGM will be conducted virtually, you may appoint the Chairman of the Meeting as your proxy and indicate the voting instruction in the Form of Proxy. Please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon. The completed Form of Proxy must be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 24 hours before the time set for holding the 33<sup>rd</sup> AGM. Alternatively, you may deposit the Form of Proxy by electronic means through Boardroom Smart Investor Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your Form of Proxy electronically, also 24 hours before the meeting.

Last day and time for lodgement of Form of Proxy : Wednesday, 29 May 2024 at 3.00 p.m.  
Date and time of 33<sup>rd</sup> AGM : Thursday, 30 May 2024 at 3.00 p.m.

This Circular is dated 29 April 2024

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## DEFINITIONS

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In this Circular and the accompanying appendices, the following abbreviations shall have the following meanings unless otherwise stated:

"Act"	:	The Companies Act 2016
"AGM"	:	Annual General Meeting of Gas Malaysia
"AOA"	:	Anglo-Oriental (Annuities) Sdn Bhd
"BERNAS Group"	:	Padiberas Nasional Berhad and its subsidiaries, collectively
"Board"	:	Board of Directors of Gas Malaysia
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"CNG"	:	Compressed natural gas
"Constitution"	:	Constitution of Gas Malaysia
"Director(s)"	:	(a) A director of Gas Malaysia or our subsidiary or holding company, and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007; and  (b) For the purpose of this definition, includes any person who is or was within the preceding 6 months of the date on which the terms of the Recurrent Related Party Transaction were agreed upon, a director as referred to in paragraph (a) above or chief executive officer of our Company or our subsidiary or holding company
"DRB-HICOM Group"	:	DRB-HICOM Berhad and its subsidiaries, collectively
"FYE"	:	Financial year ended/ending, as the case may be
"Gas Malaysia" or "Company"	:	Gas Malaysia Berhad
"Gas Malaysia Group" or "Group"	:	Gas Malaysia and its subsidiaries, collectively
"Gas Malaysia Share(s)" or "Shares"	:	Total number of issued shares in Gas Malaysia
"GMEA"	:	Gas Malaysia Energy Advance Sdn Bhd
"GMGV"	:	Gas Malaysia Green Ventures Sdn Bhd ( <i>formerly known as Gas Malaysia Virtual Pipeline Sdn Bhd</i> )
"GMRS"	:	Gas Malaysia Retail Services Sdn Bhd
"ICSB"	:	Indra Cita Sdn Bhd
"LPD"	:	29 March 2024, being the latest practicable date prior to the printing of this Circular

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**DEFINITIONS** *(Cont'd)*

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“LPG”	:	Liquefied petroleum gas
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities
“Major Shareholder(s)”	:	(a) A person who has an interest or interests in one (1) or more voting shares in our Company and the number or aggregate number of those shares, is: <ul style="list-style-type: none"><li>(i) 10% or more of the total number of voting shares in our Company; or</li><li>(ii) 5% or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company; and</li></ul> (b) For the purpose of this definition: <ul style="list-style-type: none"><li>(i) “interests” shall have the meaning of “interest in shares” given in Section 8 of the Act; and</li><li>(ii) “major shareholder” includes any person who is or was within the preceding 6 months of the date on which the terms of the Recurrent Related Party Transaction were agreed upon, a major shareholder of our Company or our subsidiary or holding company as referred to in paragraph (a) above</li></ul>
“MCB”	:	Malakoff Corporation Berhad
“MCB Group”	:	Malakoff Corporation Berhad and its subsidiaries, collectively
“Mitsui & Co.”	:	Mitsui & Co. Ltd
“Mitsui & Co. (AP)”	:	Mitsui & Co. (Asia Pacific) Pte Ltd
“Mitsui & Co. (M)”	:	Mitsui & Co. (Malaysia) Sdn Bhd
“MMC”	:	MMC Corporation Berhad
“NGDS”	:	Natural Gas Distribution System
“PDB”	:	PETRONAS Dagangan Berhad
“Person”	:	Includes a body of persons, corporate or unincorporated (including a trust)
“Person Connected”	:	In relation to any person (referred to as “said Person”), means such person who falls under any one of the following categories: <ul style="list-style-type: none"><li>(a) a family member of the said Person;</li><li>(b) a trustee of a trust (other than a trustee for share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;</li><li>(c) a partner of the said Person;</li></ul>

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**DEFINITIONS** *(Cont'd)*

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“Person Connected” (cont.)	(d) 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;
	(e) 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;
	(f) 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
	(g) a body corporate which is a related corporation of the said Person
“PETRONAS”	: Petroliam Nasional Berhad
“PETRONAS Group”	: PETRONAS, PCG, PDB, PEGT, PGB and PLL
“PCG”	: PETRONAS Chemicals Group Berhad
“PEGT”	: PETRONAS Energy & Gas Trading Sdn Bhd
“PGB”	: PETRONAS Gas Berhad
“PLL”	: PETRONAS LNG Ltd
“Proposed Shareholders’ Mandate” or “2024 Mandate”	: Proposed renewal of 2023 Mandate for the existing Recurrent Related Party Transactions and proposed new shareholders’ mandate for Recurrent Related Party Transactions for which approval is being sought at the forthcoming AGM
“STJSB”	: Seaport Terminal (Johore) Sdn Bhd
“TSM”	: Tan Sri Dato’ Seri Syed Mokhtar Shah bin Syed Nor
“TGM”	: Tokyo Gas-Mitsui & Co. Holdings Sdn Bhd
“TG”	: Tokyo Gas Co. Ltd
“TGIH”	: Tokyo Gas International Holdings B.V.
“Tradewinds Corp Group”	: Tradewinds Corporation Berhad and its subsidiaries, collectively
“Recurrent Related Party Transaction(s)” or “RRPT(s)”	: Recurrent Related Party Transactions of revenue or trading nature which are necessary for the day-to-day operations entered into or to be entered into by us or our Group with the Related Parties

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**DEFINITIONS** *(Cont'd)*

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- "Related Party(ies)" : A Director or Major Shareholder of our Company and persons connected with such Director or Major Shareholder as defined under the Listing Requirements
- "RM" and "sen" : Ringgit Malaysia and sen respectively
- "2023 Mandate" : The shareholders' mandate obtained on 22 May 2023 for Gas Malaysia Group to enter into RRPTs
- "Validity Period" : The validity period of the 2024 Mandate commencing from the passing of the ordinary resolutions relating to the 2024 Mandate at the forthcoming AGM until:
- (i) the conclusion of the next AGM following the forthcoming AGM, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed;
  - (ii) the expiration of the period within which the next AGM is required to be held under Section 340(2) of the Act (but shall not extend to such extension as may be allowed under Section 340(4) of the Act); or
  - (iii) revoked or varied by ordinary resolution passed by shareholders in a general meeting,
- whichever is the earlier

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.

All references to "you" in this Circular are to the shareholders of our Company.

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. Certain figures included in this Circular have been subject to rounding adjustments.

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**TABLE OF CONTENTS**

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	<b>Page</b>
<b>LETTER TO SHAREHOLDERS OF GAS MALAYSIA IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE</b>	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	2
3. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE	15
4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	16
5. APPROVAL REQUIRED	16
6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS	16
7. DIRECTORS' RECOMMENDATION	19
8. AGM	19
9. FURTHER INFORMATION	20
<b>APPENDIX I ADDITIONAL INFORMATION</b>	<b>21</b>
<b>APPENDIX II EXTRACT OF THE NOTICE OF AGM</b>	<b>22</b>

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A Member of  MMC Group

**GAS MALAYSIA BERHAD**

[Registration No. 199201008906 (240409-T)]  
(Incorporated in Malaysia)

**Registered Office:**

No. 5, Jalan Serendah 26/17  
Seksyen 26  
40732 Shah Alam  
Selangor Darul Ehsan

29 April 2024

**Board of Directors:**

Tan Sri Wan Zulkiflee bin Wan Ariffin (*Independent Non-Executive Chairman*)  
Tan Sri Che Khalib bin Mohamad Noh (*Non-Independent Non-Executive Director*)  
Nobuhisa Kobayashi (*Non-Independent Non-Executive Director*)  
Kamalbahrin bin Ahmad (*Non-Independent Non-Executive Director*)  
Datuk Syed Abu Bakar bin S Mohsin Almohdzar (*Non-Independent Non-Executive Director*)  
Datuk Ooi Teik Huat (*Non-Independent Non-Executive Director*)  
Maliki Kamal bin Mohd Yasin (*Independent Non-Executive Director*)  
Chow Mei Mei (*Independent Non-Executive Director*)  
Shariza Sharis binti Mohd Yusof (*Alternate Director to Kamalbahrin bin Ahmad*)

**To: Our Shareholders**

Dear Sir/Madam

**PROPOSED SHAREHOLDERS' MANDATE**

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**1 INTRODUCTION**

Our Company had at its 32<sup>nd</sup> AGM held on 22 May 2023 obtained a general mandate from our shareholders for our subsidiaries to enter into RRPT(s) with the Related Parties in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public which are necessary for the Group's day-to-day operations. The said general mandate for RRPT(s) shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM unless authority for its renewal is obtained.

On 25 March 2024, our Company announced to Bursa Securities that we would be seeking a renewal of mandate in respect of the existing RRPT(s) from our shareholders pursuant to Paragraph 10.09 of the Listing Requirements.

The purpose of this Circular is to provide you with the relevant information of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolutions to be tabled at the forthcoming 33<sup>rd</sup> AGM of our Company. An extract of the Notice of the 33<sup>rd</sup> AGM is enclosed in this Circular for your ease of reference.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING AGM.**

## **2 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

### **2.1 Provisions under the Listing Requirements**

Pursuant to Paragraph 10.09 of the Listing Requirements, we may seek a shareholders' mandate for related party transactions involving RRPT(s), subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in our annual report in respect of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:
  - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1 million; or
  - (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds one percent (1%),whichever is the higher;
- (iii) the issuance of a circular to our shareholders which includes information set out in Annexure PN12-A of the Practice Note 12 of the Listing Requirements. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' mandate, the 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 approving the transactions. An interested director or interested major shareholder must ensure that person(s) connected with him abstain from voting on the resolution approving the transactions; and
- (v) an immediate announcement shall be made to Bursa Securities when the actual value of a RRPT exceeds the estimated value of the recurrent related party transaction disclosed in this Circular by 10% or more.

The Proposed Shareholders' Mandate, if approved by you at our forthcoming AGM, will be subject to annual renewal and shall continue to be in force throughout the Validity Period.

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## 2.2 Principal activities of our Group

As at the LPD, the principal activities of our Company are that of the provision of management services and investment holdings. The principal activities of our subsidiaries of which the Proposed Shareholders' Mandate applies are as follows:

<b>Subsidiaries</b>	<b>Our effective equity interest</b>	<b>Principal activities</b>
Gas Malaysia Distribution Sdn Bhd	100%	Developing, operating and maintaining the distribution pipeline and to deliver gas through the distribution pipeline.
Gas Malaysia Energy and Services Sdn Bhd	100%	Selling, marketing and promotion of natural gas, LPG and other gaseous fuel and providing related services and energy solution to industrial, commercial and residential sector.
GMRS	100%	Selling of LPG via a reticulation system.
GMGV	100%	Producing, trading compressed biomethane and other green gas energy, including purchasing, selling, supplying, distributing, and providing sustainable environmental certification subscriptions.
Pelantar Teknik (M) Sdn Bhd	100%	Property holding.

It is anticipated that our Group would, in the ordinary course of business, enter into RRPT(s) as detailed in Section 2.4 of this Circular which are necessary for the day-to-day operations of our Group with the Related Parties below which are likely to occur with some degree of frequency and could arise at any time.

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## 2.3 The Related Parties to which the Proposed Shareholders' Mandate applies

These are the Related Parties with whom Gas Malaysia Group are transacting with pursuant to the Proposed Shareholders' Mandate as tabulated in Section 2.4:

<b>Related Parties</b>	<b>Relationship</b>
PETRONAS	PETRONAS is our Major Shareholder with an indirect shareholding of 14.80% in our Company through its shareholding in PGB pursuant to Section 8 of the Act.
PGB	PGB is our Major Shareholder with a direct shareholding of 14.80% in our Company.
PDB	PETRONAS, our Major Shareholder, owns 63.94% direct shareholding in PDB.
PLL	PETRONAS, our Major Shareholder, owns 100% shareholding in PLL through its wholly owned subsidiary, PETRONAS International Corporation Ltd via PETRONAS LNG Sdn Bhd.
PCG	PETRONAS, our Major Shareholders, owns 64.35% direct shareholding in PCG.
DRB-HICOM	TSM, who is our Major Shareholder is also a major shareholder of DRB-HICOM with an indirect shareholding of 55.92% in DRB-HICOM pursuant to Section 8 of the Act.
Tradewinds Corp	TSM, who is our Major Shareholder is also a major shareholder of Tradewinds Corp through his 100% indirect shareholding in Tradewinds Group (M) Sdn Bhd via Restu Jernih Sdn Bhd pursuant to Section 8 of the Act.
Padiberas Nasional Berhad	TSM, who is our Major Shareholder is also a major shareholder of Padiberas Nasional Berhad through his 100% indirect shareholding in Tradewinds Group (M) Sdn Bhd via Restu Jernih Sdn Bhd pursuant to Section 8 of the Act.
Horsedale Development Berhad	TSM, who is our Major Shareholder is also a major shareholder of Horsedale Development Berhad through his 100% indirect shareholding in Prisma Dimensi Sdn Bhd via Kelana Ventures Sdn Bhd pursuant to Section 8 of the Act.
Malakoff Radiance	TSM, who is our Major Shareholder is also a major shareholder of Malakoff Radiance Sdn Bhd through his 100% indirect shareholding in Tuah Utama Sdn Bhd via MCB pursuant to Section 8 of the Act.
Mitsui & Co.	Mitsui & Co. is our Major Shareholder with an indirect shareholding of 18.50% in our Company pursuant to Section 8 of the Act.
GMEA	GMEA is a 66%-owned joint venture company of Gas Malaysia through a wholly owned subsidiary namely Gas Malaysia Venture 1 Sdn Bhd and Tokyo Gas Energy Solutions Corporation ("TGES"). TGES owns the balance of 34% shareholding in GMEA. TG, our indirect Major Shareholder owns 100% shareholding in TGES.

## 2.4 Nature of the Recurrent Related Party Transactions

The recurrent related party transactions which will be covered by the Proposed Shareholders' Mandate are transactions of a revenue or trading nature which are necessary for the day-to-day operations of Gas Malaysia Group and are on terms not more favorable to the Related Parties than those generally available to the public.

#### 2.4.1 Proposed Renewal of Shareholders' Mandate

(i) The details of RRPT(s) involving the interest of PETRONAS and PGB as disclosed in preceding year's Circular to Shareholders dated 20 April 2023 is as follows:

Transacting Parties		Interested Related Parties	2023 Mandate		Estimated aggregate value during the Validity Period of 2024 Mandate RM	Nature of transactions	
Related Parties	Companies within our Group		Estimated aggregate value as disclosed in the preceding year's Circular to Shareholders dated 20 April 2023 RM	Actual value transacted from 22 May 2023 to LPD RM			
PDB	Gas Malaysia Group	<b>Interested Major Shareholders</b> PETRONAS <sup>(a)</sup> PGB <sup>(b)</sup>	20,000,000	9,505,780.23	20,000,000	Purchase of LPG by Gas Malaysia Group from PDB.	
PETRONAS Group	Gas Malaysia Group		<b>Interested Directors</b> Kamalbahrin bin Ahmad <sup>(c)</sup> Shariza Sharis binti Mohd Yusof <sup>(d)</sup>	75,000,000	51,815,419.17	75,000,000	Tolling fees paid by PETRONAS Group to Gas Malaysia Group for the transportation of gas to PETRONAS's customers.
PGB	Gas Malaysia Group			<b>Interested Persons Connected</b> None	440,000	241,688.21	480,000

(i) The details of RRPT(s) involving the interest of PETRONAS and PGB as disclosed in preceding year's Circular to Shareholders dated 20 April 2023 is as follows (cont'd):

Transacting Parties		Interested Related Parties	2023 Mandate		Estimated aggregate value during the Validity Period of 2024 Mandate RM	Nature of transactions
			Estimated aggregate value as disclosed in the preceding year's Circular to Shareholders dated 20 April 2023 RM	Actual value transacted from 22 May 2023 to LPD RM		
Related Parties	Companies within our Group					
PETRONAS Group	Gas Malaysia Group	<b>Interested Major Shareholders</b> PETRONAS <sup>(a)</sup> PGB <sup>(b)</sup>	5,000,000	4,975,830.70	4,800,000	Cash contribution paid by Gas Malaysia Group to PETRONAS for the construction of new city gate stations and all other necessary facilities and the upgrading of existing facilities by PETRONAS.
PETRONAS Group	Gas Malaysia Group	<b>Interested Directors</b> Kamalbahrin bin Ahmad <sup>(c)</sup> Shariza Sharis binti Mohd Yusof <sup>(d)</sup>	14,850,000,000	5,735,478,224.04	11,100,000,000	Purchase of Natural Gas by Gas Malaysia Group from PETRONAS Group.
PETRONAS Group	Gas Malaysia Group	<b>Interested Persons Connected</b> None	120,000,000	0.00 Note: No transaction from the last AGM due to unavailability of slot for cargo delivery.	120,000,000	Purchase of spot LNG cargo by Gas Malaysia Group from PETRONAS Group.
PETRONAS Group	Gas Malaysia Group		30,000,000	0.00 Note: No transaction from the last AGM due to non-utilisation of the facilities.	30,000,000	Tolling fees paid by Gas Malaysia Group to PETRONAS Group for regasification and transportation of gas.
Total Aggregate Amount (RM)			15,100,440,000	5,802,016,942.35	11,350,280,000	

(ii) The details of RRPT involving the interest of TSM, ICSB, STJSB, MMC and AOA as disclosed in preceding year's Circular to Shareholders dated 20 April 2023 is as follows:

Transacting Parties		Interested Related Parties	2023 Mandate		Estimated aggregate value during the Validity Period of 2024 Mandate RM	Nature of transactions
Related Parties	Companies within our Group		Estimated aggregate value as disclosed in the preceding year's Circular to Shareholders dated 20 April 2023 RM	Actual value transacted from 22 May 2023 to LPD RM		
DRB-HICOM Group	Gas Malaysia Group	<b>Interested Major Shareholders</b> TSM <sup>(e)</sup> ICSB <sup>(f)</sup> STJSB <sup>(g)</sup> MMC <sup>(h)</sup> AOA <sup>(i)</sup>  <b>Interested Directors</b> Tan Sri Wan Zulkiflee bin Wan Ariffin <sup>(j)</sup> Datuk Ooi Teik Huat <sup>(l)</sup>  <b>Interested Persons Connected</b> None	27,900,000	8,456,699.36	26,000,000	Purchase of CNG by DRB-HICOM Group from Gas Malaysia Group to supply CNG to its customers.
DRB-HICOM Group	Gas Malaysia Group		26,310,000	10,739,848.95	24,000,000	Supply of natural gas by Gas Malaysia Group.
Tradewinds Corp Group	Gas Malaysia Group		1,000,000	78,949.98	492,000	Supply of natural gas by Gas Malaysia Group.

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(ii) The details of RRPT involving the interest of TSM, ICSB, STJSB, MMC and AOA as disclosed in preceding year's Circular to Shareholders dated 20 April 2023 is as follows (cont'd):-

Transacting Parties		Interested Related Parties	2023 Mandate		Estimated aggregate value during the Validity Period of 2024 Mandate RM	Nature of transactions
Related Parties	Companies within our Group		Estimated aggregate value as disclosed in the preceding year's Circular to Shareholders dated 20 April 2023 RM	Actual value transacted from 22 May 2023 to LPD RM		
BERNAS Group	Gas Malaysia Group	<b>Interested Major Shareholders</b> TSM <sup>(e)</sup> ICSB <sup>(f)</sup> STJSB <sup>(g)</sup> MMC <sup>(h)</sup> AOA <sup>(i)</sup>	310,000,000	155,259,550.87	263,000,000	Supply of natural gas by Gas Malaysia Group.
Horsedale Development Berhad	Gas Malaysia Group	<b>Interested Directors</b> None  <b>Interested Persons Connected</b> None	800,000	265,155.55	670,000	Supply of natural gas by Gas Malaysia Group.
Total Aggregate Amount (RM)			366,010,000	174,800,204.71	314,162,000	

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(iii) The details of RRPT involving the interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM as disclosed in preceding year's Circular to shareholders dated 20 April 2023 is as follows:

Transacting Parties		Interested Related Parties	2023 Mandate		Estimated aggregate value during the Validity Period of 2024 Mandate RM	Nature of transactions
Related Parties	Companies within our Group		Estimated aggregate value as disclosed in the preceding year's Circular to Shareholders dated 20 April 2023 RM	Actual value transacted from 22 May 2023 to LPD RM		
Mitsui & Co.	Gas Malaysia Group	<b>Interested Major Shareholders</b> Mitsui & Co. <sup>(m)</sup> Mitsui & Co. (AP) <sup>(n)</sup> Mitsui & Co. (M) <sup>(o)</sup> TGM <sup>(p)</sup>  <b>Interested Directors</b> Nobuhisa Kobayashi <sup>(s)</sup>  <b>Interested Persons Connected</b> None	114,000,000	0.00  Note: No transaction from the last AGM due to unavailability of slot for cargo delivery.	114,000,000	Purchase of spot LNG cargo by Gas Malaysia Group from Mitsui & Co.

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(iv) The details of RRPT involving the interest of TG, TGIH and TGM as disclosed in preceding year's Circular to shareholders dated 20 April 2023 is as follows:

Transacting Parties		Interested Related Parties	2023 Mandate		Estimated aggregate value during the Validity Period of 2024 Mandate RM	Nature of transactions
			Estimated aggregate value as disclosed in the preceding year's Circular to Shareholders dated 20 April 2023 RM	Actual value transacted from 22 May 2023 to LPD RM		
Related Parties	Companies within our Group					
GMEA	Gas Malaysia Group	<b>Interested Major Shareholders</b> TG <sup>(q)</sup> TGIH <sup>(r)</sup> TGM <sup>(p)</sup>  <b>Interested Directors</b> Nobuhisa Kobayashi <sup>(s)</sup>  <b>Interested Persons Connected</b> None	270,500,000	123,216,398.78	270,500,000	Supply of natural gas by Gas Malaysia Group.

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#### 2.4.2 Proposed New Shareholders' Mandate

- (i) The details of RRPT involving the interest of PETRONAS and PGB in respect of which our Company is seeking new Shareholders' mandate as contemplated under the Proposed Shareholders' Mandate is as follows:

Transacting Parties		Interested Related Parties	Estimated aggregate value during the Validity Period of 2024 Mandate	Nature of transactions
Related Parties	Companies within our Group		RM	
PETRONAS Group	Gas Malaysia Group	<b>Interested Major Shareholders</b> PETRONAS <sup>(a)</sup> PGB <sup>(b)</sup>  <b>Interested Directors</b> Kamalbahrin bin Ahmad <sup>(c)</sup> Shariza Sharis binti Mohd Yusof <sup>(d)</sup>  <b>Interested Persons Connected</b> None	55,000,000	Supply of natural gas and certified Bio-Methane by Gas Malaysia Group.

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(ii) The details of RRPT(s) involving the interest of TSM, ICSB, STJSB, MMC and AOA in respect of which our Company is seeking new Shareholders' mandate as contemplated under the Proposed Shareholders' Mandate is as follows:

Transacting Parties		Interested Related Parties	Estimated aggregate value during the Validity Period of 2024 Mandate	Nature of transactions
Related Parties	Companies within our Group		RM	
MCB Group	Gas Malaysia Group	<b>Interested Major Shareholders</b> TSM <sup>(e)</sup> ICSB <sup>(f)</sup> STJSB <sup>(g)</sup> MMC <sup>(h)</sup> AOA <sup>(i)</sup>  <b>Interested Directors</b> Tan Sri Che Khalib bin Mohamad Noh <sup>(k)</sup> Datuk Ooi Teik Huat <sup>(l)</sup>  <b>Interested Persons Connected</b> None	120,000	Supply of electricity from solar PV installation by MCB Group.

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**Notes:**

- (a) PETRONAS is deemed interested in Gas Malaysia through its shareholding in PGB pursuant to Section 8 of the Act.
- (b) PGB is a Major Shareholder of Gas Malaysia with a direct shareholding of 14.80%.
- (c) Kamalbahrin bin Ahmad is the Director of Gas Malaysia and Senior Vice President & CEO, PETRONAS Refinery and Petrochemical Corporation Sdn Bhd.
- (d) Shariza Sharis binti Mohd Yusof is the Alternate Director to Kamalbahrin bin Ahmad.
- (e) TSM is deemed interested in Gas Malaysia through his shareholding in ICSB pursuant to Section 8 of the Act.
- (f) ICSB is deemed interested in Gas Malaysia through its shareholding in STJSB pursuant to Section 8 of the Act.
- (g) STJSB is deemed interested in Gas Malaysia through its shareholding in MMC pursuant to Section 8 of the Act.
- (h) MMC is deemed interested in Gas Malaysia through its shareholding in AOA pursuant to Section 8 of the Act.
- (i) AOA is a Major Shareholder of Gas Malaysia with a direct shareholding of 30.93%.
- (j) Tan Sri Wan Zulkiflee bin Wan Ariffin is a Chairman of Gas Malaysia and Chairman of DRB-HICOM.
- (k) Tan Sri Che Khalib bin Mohamad Noh is a Director of Gas Malaysia, the Managing Director of MMC and Executive Vice Chairman of MCB.
- (l) Datuk Ooi Teik Huat is a Director of Gas Malaysia, DRB-HICOM, MCB and MMC.
- (m) Mitsui & Co. is deemed interested in Gas Malaysia through its shareholding in Mitsui & Co. (AP) pursuant to Section 8 of the Act.
- (n) Mitsui & Co. (AP) is deemed interested in Gas Malaysia through its shareholding in Mitsui & Co. (M) pursuant to Section 8 of the Act.
- (o) Mitsui & Co. (M) is deemed interested in Gas Malaysia through its shareholding in TGM pursuant to Section 8 of the Act.
- (p) TGM is a Major Shareholder of Gas Malaysia with a direct shareholding of 18.50%.
- (q) TG is deemed interested in Gas Malaysia through its shareholding in TGIH pursuant to Section 8 of the Act.
- (r) TGIH is deemed interested in Gas Malaysia through its shareholding in TGM pursuant to Section 8 of the Act.
- (s) Nobuhisa Kobayashi is the Director of Gas Malaysia and TGM.

## **2.5 Amount Due and Owing by the Related Parties**

As at 31 December 2023, there was no amount due to Gas Malaysia Group from the Related Parties pursuant to the RRPT(s) that has exceeded our applicable credit terms.

The Group, as part of our credit management practices, will carry out periodic reviews to ensure that all amounts owing by the Related Parties are paid within the applicable credit period.

## **2.6 Guidelines on the RRPT(s)**

The threshold for approval of RRPT(s) currently practiced within the Group is RM1.0 million per annum. Where the RRPT(s) is equal to or above RM1.0 million, it shall be reviewed by the Audit Committee and approved by the Board of Directors of the Company and the RRPT(s) below such amount will be reviewed by the Audit Committee and approved by the Group Chief Executive Officer. If the Group Chief Executive Officer is an interested party, the RRPT below such amount will be reviewed by the Audit Committee and approved by the Chief Financial Officer, who shall have no interest in the RRPT(s).

Where any Director has any interest (direct or indirect) in any RRPT(s), such Director shall abstain from deliberation and voting on the matter. If it is determined that the guidelines and/or procedures are inadequate, Gas Malaysia will obtain a fresh shareholders' mandate to ensure that:

- (i) RRPT(s) will be conducted on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (ii) such transaction(s) will not be detrimental to the minority shareholders of Gas Malaysia or prejudicial to the interests of its minority shareholders.

## **2.7 Review and disclosure procedures on the RRPT(s)**

The Group has established the following procedures to ensure that the RRPT(s) are conducted on an arm's length basis and on normal commercial terms, which are consistent with our Group's normal business practices and policies, and undertaken on transaction prices and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders:

- (i) A list of the identities of the Related Parties will be circulated within the Group. Prior to entering into any of the RRPT(s), Gas Malaysia Group must ensure that all such transactions are consistent with our Group's normal business practices and policies, which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders;
- (ii) All RRPT(s) are reviewed by our management and reported to the Audit Committee and the Board on quarterly basis together with the quarterly financial report;
- (iii) The review by management shall incorporate a review on all RRPT(s) entered into to ensure relevant approvals have been obtained prior to commitment and all relevant guidelines and procedures are being adhered to;
- (iv) The review by management shall also include the process of determination of transaction prices and terms and conditions for the RRPT(s) to ensure that the transactions are based on prices which are competitive in comparison with the prevailing market prices, and on terms and conditions that are similar to the commercial terms for transaction with the public, which depend on the demand and supply of the products and services.

Wherever practicable and/or possible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities, will be used as comparison 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, bearing in mind market forces for the demand and supply of the products or services and its impact on pricing, quality, delivery schedules, preferential terms and conditions, and on the urgency that the products/services are required.

Nonetheless, in the event that such quotation or comparative pricing from third parties cannot be obtained, the transaction prices will be determined in accordance with the Group's normal business practices and policy;

- (v) The Audit Committee will include a review of the RRPT(s) entered into pursuant to the shareholders' mandate as part of our internal audit plan. This is to ensure that relevant approvals have been obtained and the internal controls and procedures for the RRPT(s) have been adhered to;
- (vi) Our Audit Committee will review the internal audit reports to ascertain if the guidelines, processes and procedures established to monitor recurrent related party transactions have been complied with;
- (vii) A register will be maintained to record all the RRPT(s) which are entered into pursuant to the Proposed Shareholders' Mandate;
- (viii) Our Board and our Audit Committee will have the overall responsibility for the determination of the review procedures, including addition of new review procedures, as and when necessary. Our Board and our Audit Committee may also appoint individuals and committees to examine the RRPT(s), as they deem appropriate. If a member of our Board or our Audit Committee has an interest in a transaction, he or she will abstain from any deliberation and decision-making at meetings of our Board or Audit Committee (as the case may be) in respect of the said transaction; and
- (ix) Disclosure will be made in our annual report of the breakdown of the annual aggregate value of the RRPT(s) conducted under the Proposed Shareholders' Mandate during the relevant financial years, based on the type of RRPT made, the names of the Related Parties involved in each type of RRPT and the nature of our relationship with them.

## **2.8 Audit Committee Statement**

The Audit Committee has seen and reviewed the procedures set out in Section 2.7 and is of the opinion that the abovementioned procedures are sufficient to ensure that the RRPT(s) are carried out on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders.

The Audit Committee reviews the procedures and processes on an annual basis. The Audit Committee is of the view that our Group has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner. If during its periodic reviews, the Audit Committee is of the view that such procedures and processes are no longer appropriate or adequate to monitor, track and identify RRPT(s), the Audit Committee will draw it to the attention of the Board and, if necessary, Gas Malaysia will establish new guidelines and procedures.

The Audit Committee may also appoint individuals and committees to examine the RRPT(s), as and when appropriate. If any member of the Audit Committee has an interest, direct and indirect, in any particular RRPT(s), he will abstain from any deliberation on the matter at the Audit Committee meetings in respect of such transactions.

## **3 RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate will benefit Gas Malaysia to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the Related Parties, provided that they are carried out at arm's length and on Gas Malaysia Group's normal commercial terms and are not prejudicial to its shareholders and on terms not more favorable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

Gas Malaysia Group has a long-standing business relationship with the Related Parties. The Related Parties are both good customers of Gas Malaysia Group as well as reliable suppliers of goods and services with proven track records required by Gas Malaysia Group for its businesses. The goods and services provided by as well as purchases from the Related Parties are priced competitively and all transactions between Gas Malaysia Group and the Related Parties are carried out on an arm's length basis and on terms not more favorable to the Related Parties

than those generally available to the public. The close cooperation between Gas Malaysia Group and the Related Parties has reaped mutual benefits and has been and is expected to continue to be beneficial to the businesses of Gas Malaysia Group.

The procurement of your mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek your approval as and when potential RRPT with the Related Parties arise, thereby substantially reducing administrative time and expenses in convening such meetings, without compromising the corporate objectives and business opportunities available to Gas Malaysia Group.

#### **4 EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate is expected to contribute positively to the Group's future earnings and net assets and is not expected to have any effect on the Group's gearing nor expected to have any effect on the share capital and the shareholdings of the substantial shareholders in the Company.

#### **5 APPROVAL REQUIRED**

The Proposed Shareholders' Mandate is subject to your approval at the forthcoming AGM of our Company.

#### **6 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

##### **6.1 RRPTs involving interest of PETRONAS and PGB**

Save as disclosed in sections 2.4.1(i) and 2.4.2 (i) of this Circular, none of our other Directors and/or Major Shareholders and persons connected to them has any interest, direct or indirect, in the RRPTs involving the interest of PETRONAS and PGB.

Encik Kamalbahrin bin Ahmad and Puan Shariza Sharis binti Mohd Yusof, being interested Directors, have abstained and will continue to abstain from all Board deliberations and voting in relation to the said RRPTs. They will also abstain from voting on the resolution pertaining to RRPTs involving the interest of PETRONAS and PGB, in respect of their direct or indirect shareholdings (if any) in Gas Malaysia at our forthcoming AGM.

PETRONAS and PGB, being the interested Major Shareholders, will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

Encik Kamalbahrin bin Ahmad, Puan Shariza Sharis binti Mohd Yusof, PETRONAS and PGB have also undertaken to ensure that Persons Connected with them will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

As at the LPD, the direct and indirect shareholdings of Encik Kamalbahrin bin Ahmad, Puan Shariza Sharis binti Mohd Yusof, PETRONAS and PGB in Gas Malaysia are as follows:

	<b>No. of Ordinary Shares Held</b>			
	<b>Direct</b>	<b>%</b>	<b>Indirect</b>	<b>%</b>
Encik Kamalbahrin bin Ahmad	-	-	-	-
Puan Shariza Sharis binti Mohd Yusof	-	-	-	-
PGB	190,010,000	14.80	-	-
PETRONAS	-	-	190,010,000 <sup>(1)</sup>	14.80

Note:

<sup>(1)</sup> Deemed interest through its shareholding in PGB pursuant to Section 8 of the Act.

## 6.2 RRPTs involving interest of TSM, ICSB, STJSB, MMC and AOA

Save as disclosed in sections 2.4.1(ii) and 2.4.2 (ii) of this Circular, none of our other Directors and/or Major Shareholders and persons connected to them has any interest, direct or indirect, in the RRPTs involving the interest of TSM, ICSB, STJSB, MMC and AOA.

Tan Sri Wan Zulkiflee bin Wan Ariffin, the Chairman of the Board is also the Chairman of DRB-HICOM. He has no direct or indirect shareholding in Gas Malaysia and DRB-HICOM.

Datuk Ooi Teik Huat is a Director of Gas Malaysia, DRB-HICOM, MCB and MMC. He has no direct or indirect shareholding in Gas Malaysia and DRB-HICOM, and a negligible direct shareholding of 420,000 shares in MCB.

As such, the common directorships of Tan Sri Wan Zulkiflee bin Wan Ariffin and Datuk Ooi Teik Huat do not render them as interested parties of the said RRPTs pursuant to Paragraph 10.08(11)(c) of the Listing Requirements.

Notwithstanding the above, for good corporate governance, Tan Sri Wan Zulkiflee bin Wan Ariffin and Datuk Ooi Teik Huat have voluntarily abstain from and will continue to abstain; and are not involved in all deliberations and decision making with regard to the said RRPTs.

TSM, ICSB, STJSB, MMC and AOA, being the interested Major Shareholders, will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

Tan Sri Wan Zulkiflee bin Wan Ariffin, Tan Sri Che Khalib bin Mohamad Noh, Datuk Ooi Teik Huat, TSM, ICSB, STJSB, MMC and AOA have also undertaken to ensure that Persons Connected with them will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

As at the LPD, the direct and indirect shareholdings of Tan Sri Wan Zulkiflee bin Wan Ariffin, Tan Sri Che Khalib bin Mohamad Noh, Datuk Ooi Teik Huat, TSM, ICSB, STJSB, MMC and AOA in Gas Malaysia are as follows:

	No. of Ordinary Shares Held			
	Direct	%	Indirect	%
Tan Sri Wan Zulkiflee bin Wan Ariffin	-	-	-	-
Tan Sri Che Khalib bin Mohamad Noh	-	-	-	-
Datuk Ooi Teik Huat	-	-	-	-
AOA	397,179,040	30.93	-	-
MMC	-	-	397,179,040 <sup>(1)</sup>	30.93
STJSB	-	-	397,179,040 <sup>(2)</sup>	30.93
ICSB	-	-	397,179,040 <sup>(3)</sup>	30.93
TSM	-	-	397,179,040 <sup>(4)</sup>	30.93

Notes:

- (1) Deemed interest through its shareholding in AOA pursuant to Section 8 of the Act.
- (2) Deemed interest through its shareholding in MMC pursuant to Section 8 of the Act.
- (3) Deemed interest through its shareholding in STJSB pursuant to Section 8 of the Act.
- (4) Deemed interest through his shareholding in ICSB pursuant to Section 8 of the Act.

## 6.3 RRPTs involving interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM

Save as disclosed in section 2.4.1(iii) of this Circular, none of our other Directors and/or Major Shareholders and persons connected to them has any interest, direct or indirect, in the RRPTs involving the interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM.

Mr. Nobuhisa Kobayashi, being interested Director, has abstained and will continue to abstain from all Board deliberations and voting in relation to the said RRPTs. He will also abstain from voting on the resolution pertaining to RRPTs involving the interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM, in respect of his direct or indirect shareholdings (if any) in Gas Malaysia at our forthcoming AGM.

Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM, being the interested Major Shareholders, will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

Mr. Nobuhisa Kobayashi, Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM have also undertaken to ensure that Persons Connected with them will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

As at the LPD, the direct and indirect shareholdings of Mr. Nobuhisa Kobayashi, Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM in Gas Malaysia are as follows:

	No. of Ordinary Shares Held			
	Direct	%	Indirect	%
Mr. Nobuhisa Kobayashi	-	-	-	-
TGM	237,546,000	18.50	-	-
Mitsui & Co. (M)	-	-	237,546,000 <sup>(1)</sup>	18.50
Mitsui & Co. (AP)	-	-	237,546,000 <sup>(2)</sup>	18.50
Mitsui & Co.	-	-	237,546,000 <sup>(3)</sup>	18.50

Notes:

- (1) Deemed interest through its shareholding in TGM pursuant to Section 8 of the Act.
- (2) Deemed interest through its shareholding in Mitsui & Co. (M) pursuant to Section 8 of the Act.
- (3) Deemed interest through its shareholding in Mitsui & Co. (AP) pursuant to Section 8 of the Act.

#### 6.4 RRPTs involving interest of TG, TGIH and TGM

Save as disclosed in section 2.4.1(iv) of this Circular, none of our other Directors and/or Major Shareholders and persons connected to them has any interest, direct or indirect, in the RRPTs involving the interest of TG, TGIH and TGM.

Mr. Nobuhisa Kobayashi, being interested Director, has abstained and will continue to abstain from all Board deliberations and voting in relation to the said RRPTs. He will also abstain from voting on the resolution pertaining to RRPTs involving the interest of TG, TGIH and TGM, in respect of his direct or indirect shareholdings (if any) in Gas Malaysia at our forthcoming AGM.

TG, TGIH and TGM, being the interested Major Shareholders, will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

Mr. Nobuhisa Kobayashi, TG, TGIH and TGM have also undertaken to ensure that Persons Connected with them will abstain from voting on the resolution pertaining to the said RRPTs, in respect of their direct or indirect shareholdings in Gas Malaysia at our forthcoming AGM.

As at the LPD, the direct and indirect shareholdings of Mr. Nobuhisa Kobayashi, TG, TGIH and TGM in Gas Malaysia are as follows:

	No. of Ordinary Shares Held			
	Direct	%	Indirect	%
Mr. Nobuhisa Kobayashi	-	-	-	-
TGM	237,546,000	18.50	-	-
TGIH	-	-	237,546,000 <sup>(1)</sup>	18.50
TG	-	-	237,546,000 <sup>(2)</sup>	18.50

Notes:

- (1) Deemed interest through its shareholding in TGM pursuant to Section 8 of the Act.
- (2) Deemed interest through its shareholding in TGIH pursuant to Section 8 of the Act.

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## **7 DIRECTORS' RECOMMENDATION**

### **7.1 RRPTs involving interest of PETRONAS and PGB**

Our Board, save for Encik Kamalbahrin bin Ahmad and Puan Shariza Sharis binti Mohd Yusof, after careful deliberation, is of the opinion that the RRPTs as stated in sections 2.4.1(i) and 2.4.2 (i) of this Circular are in the best interest of our Company.

Accordingly, our Board, save for Encik Kamalbahrin bin Ahmad and Puan Shariza Sharis binti Mohd Yusof, recommends that you vote in favor of the resolution in respect of the RRPTs involving the interest of PETRONAS and PGB to be tabled at our forthcoming AGM.

### **7.2 RRPTs involving interest of TSM, ICSB, STJSB, MMC and AOA**

Our Board, save for Tan Sri Wan Zulkiflee bin Wan Ariffin, Tan Sri Che Khalib bin Mohamad Noh and Datuk Ooi Teik Huat, after careful deliberation, is of the opinion that the RRPTs as stated in sections 2.4.1(ii) and 2.4.2 (ii) of this Circular are in the best interest of our Company.

Accordingly, our Board, save for Tan Sri Wan Zulkiflee bin Wan Ariffin, Tan Sri Che Khalib bin Mohamad Noh and Datuk Ooi Teik Huat, recommends that you vote in favor of the resolution in respect of the RRPTs involving the interest of TSM, ICSB, STJSB, MMC and AOA to be tabled at our forthcoming AGM.

### **7.3 RRPTs involving interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM**

Our Board, save for Mr. Nobuhisa Kobayashi, after careful deliberation, is of the opinion that the RRPTs as stated in section 2.4.1(iii) of this Circular are in the best interest of our Company.

Accordingly, our Board, save for Mr. Nobuhisa Kobayashi, recommends that you vote in favor of the resolution in respect of the RRPTs involving the interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM to be tabled at our forthcoming AGM.

### **7.4 RRPTs involving interest of TG, TGIH and TGM**

Our Board, save for Mr. Nobuhisa Kobayashi, after careful deliberation, is of the opinion that the RRPTs as stated in section 2.4.1(iv) of this Circular are in the best interest of our Company.

Accordingly, our Board, save for Mr. Nobuhisa Kobayashi, recommends that you vote in favor of the resolution in respect of the RRPTs involving the interest of TG, TGIH and TGM to be tabled at our forthcoming AGM.

## **8 AGM**

We will hold our 33<sup>rd</sup> AGM on a virtual basis at the Broadcast Venue : Gas Malaysia Berhad Pusat Sumber dan Latihan, No. 40, Sekitar Business Centre, Jalan Serendah 26/41, Seksyen 26, 40400 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 30 May 2024 at 3.00 p.m. or any adjournment thereof, for you to consider and if you think fit, pass the resolution to give effect to the Proposed Shareholders' Mandate, amongst others.

The Company will conduct the 33<sup>rd</sup> AGM on a virtual basis by using webpages at <https://meeting.boardroomlimited.my>.

The venue of the 33<sup>rd</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be at the main venue. No shareholders/proxy(ies) will be allowed to be physically present nor admitted at the Broadcast Venue.

In view that the 33<sup>rd</sup> AGM will be conducted on a virtual basis, you may appoint the Chairman of the Meeting as your proxy and indicate the voting instruction in the Form of Proxy. Please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon. The completed Form of Proxy must be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 24 hours before the time set for holding the 33<sup>rd</sup> AGM. Alternatively, you may deposit the Form of Proxy by electronic means through Share Registrar's website, Boardroom Smart Investor

Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your Form of Proxy electronically, also 24 hours before the meeting.

For further information on the electronic lodgement of the Form of Proxy, kindly refer the Administrative Details provided together with the Notice of AGM.

## **9 FURTHER INFORMATION**

We request that you refer to the attached Appendix I for further information.

Yours faithfully  
for and on behalf of the Board of Directors of  
**GAS MALAYSIA BERHAD**

**Tan Sri Wan Zulkiflee bin Wan Ariffin**  
Independent Non-Executive Chairman

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**ADDITIONAL INFORMATION**

**1 RESPONSIBILITY STATEMENT**

Our Directors have seen and approved this Circular and all the Directors collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this Circular misleading.

**2 MATERIAL CONTRACTS**

As at the LPD, our Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two years immediately preceding the date of this Circular.

**3 MATERIAL LITIGATION**

As at the LPD, our Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of our Group and our Directors are not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of our Group.

**4 DOCUMENTS AVAILABLE FOR INSPECTION**

The following documents or copies of them are available for inspection at our registered office at No. 5, Jalan Serendah 26/17, Seksyen 26, 40732 Shah Alam, Selangor Darul Ehsan, Malaysia during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of our forthcoming AGM:

- (i) Our Constitution; and
- (ii) Our audited consolidated financial statements for the FYE 31 December 2022 and FYE 31 December 2023.

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## EXTRACT OF THE NOTICE OF AGM

**GAS MALAYSIA BERHAD**

[Registration No. 199201008906 (240409-T)]  
(Incorporated in Malaysia)

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Third Annual General Meeting (“33<sup>rd</sup> AGM”) of Gas Malaysia Berhad (“the Company”) will be held virtually at the Broadcast Venue: Gas Malaysia Berhad Pusat Sumber dan Latihan, No. 40, Sekitar Business Centre, Jalan Serendah 26/41, Seksyen 26, 40400 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 30 May 2024 at 3.00 p.m. or any adjournment thereof, for the following purposes:

As Special Business

To consider and, if thought fit, to pass the following resolutions:

**ORDINARY RESOLUTION 5**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF PETROLIAM NASIONAL BERHAD (“PETRONAS”) AND PETRONAS GAS BERHAD (“PGB”)**

“That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of PETRONAS and PGB, as set out in Sections 2.4.1(i) and 2.4.2(i) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm’s length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders’ Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the “Act”) (but shall 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 at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution.”

#### **ORDINARY RESOLUTION 6**

##### **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TAN SRI DATO' SERI SYED MOKHTAR SHAH BIN SYED NOR ("TSM"), INDRA CITA SDN BHD ("ICSB"), SEAPORT TERMINAL (JOHORE) SDN BHD ("STJSB"), MMC CORPORATION BERHAD ("MMC") AND ANGLO-ORIENTAL (ANNUITIES) SDN BHD ("AOA")**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of TSM, ICSB, STJSB, MMC and AOA, as set out in Sections 2.4.1(ii) and 2.4.2(ii) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall 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 at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution."

#### **ORDINARY RESOLUTION 7**

##### **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF MITSUI & CO. LTD ("MITSUI & CO."), MITSUI & CO. (ASIA PACIFIC) PTE LTD ("MITSUI & CO. (AP)"), MITSUI & CO. (MALAYSIA) SDN BHD ("MITSUI & CO. (M)") AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD ("TGM")**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM, as set out in Section 2.4.1(iii) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall 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 at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution.”

**ORDINARY RESOLUTION 8**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TOKYO GAS CO. LTD (“TG”), TOKYO GAS INTERNATIONAL HOLDINGS B.V (“TGIH”) AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD (“TGM”)**

“That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of TG, TGIH and TGM, as set out in Section 2.4.1(iv) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm’s length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders’ Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the “Act”) (but shall 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 at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution.”

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