

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer (as defined herein).

If you have sold or transferred all your Offer Shares (as defined herein), you should hand this Offer Document and the accompanying Form of Acceptance and Transfer (as defined herein) immediately to the person through whom you effected the sale or transfer for transmission to the purchaser or transferee.

Pursuant to subparagraph 11.02(3) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia (“**SC**”) (“**Rules**”), the SC has notified that it has no further comments on this Offer Document. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

The SC takes no responsibility for the contents of this Offer Document, 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 Offer Document.

UNCONDITIONAL MANDATORY TAKE-OVER OFFER

BY

YTL CEMENT BERHAD (“OFFEROR”)

(Registration No. 197701000339 (31384-K))

(Incorporated in Malaysia)

THROUGH



CIMB Investment Bank Berhad

(Registration No. 197401001266 (18417-M))

TO ACQUIRE

ALL THE REMAINING ORDINARY SHARES IN CONCRETE ENGINEERING PRODUCTS BERHAD (“OFFEREE”) NOT ALREADY OWNED BY THE OFFEROR AND PERSONS ACTING IN CONCERT WITH IT (“OFFER SHARES”) FOR A CASH CONSIDERATION OF RM2.60 PER OFFER SHARE (“OFFER”)

Acceptances in respect of the Offer must be received **by 5:00 p.m. (Malaysian time) on Wednesday, 13 May 2026**, being the first closing date of the Offer (“**First Closing Date**”) or such later date as the Offeror may decide and will be announced by CIMB Investment Bank Berhad on behalf of the Offeror, at least two days before the closing date. Subject to the provisions of the Rules, the Offeror may revise or extend the Offer beyond the First Closing Date. Notice(s) in respect of any revision to the Offer will also be posted to you based on your postal address set out in the record of securities holders maintained by Bursa Malaysia Depository Sdn Bhd under the Rules of Bursa Malaysia Depository Sdn Bhd.

You should refer to **Appendix II** of this Offer Document for the procedures to accept the Offer. The Form of Acceptance and Transfer is enclosed with this Offer Document.

This Offer Document is dated 22 April 2026

DEFINITIONS

The following definitions shall apply throughout this Offer Document and the accompanying Form of Acceptance and Transfer unless the context requires otherwise or where otherwise defined:

Accepting Holder(s)	: Holder(s) who accept the Offer
Acquisition	: Acquisition by the Offeror of, in aggregate, 39,917,579 CEPCO Shares from the Vendors, representing approximately 53.49% equity interest in CEPCO, for the Purchase Consideration
Act	: Companies Act 2016
ADA	: Authorised Depository Agent as defined in the Rules of Bursa Depository
ADM	: Authorised Direct Member as defined in the Rules of Bursa Depository
Board	: Board of directors
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Depository Transfer Form	: Bursa Depository Transfer of Securities Request Form (FTF010)
Bursa LINK	: Bursa Securities' Listing Information Network, an electronic platform for submission of all announcements made by listed issuers on Bursa Securities
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CDS	: Central Depository System
CEPCO or Offeree	: Concrete Engineering Products Berhad (Registration No. 198201008420 (88143-P))
CEPCO Group	: CEPCO and its subsidiaries
CEPCO Shares	: Ordinary shares in CEPCO
CIMB or Principal Adviser	: CIMB Investment Bank Berhad (Registration No. 197401001266 (18417-M))
Closing Date	: (i) First Closing Date, or (ii) if the Offer is revised or extended in accordance with the Rules and the terms and conditions of this Offer Document, such other revised or extended closing date as the Offeror may decide and as may be announced by CIMB on behalf of the Offeror, at least two days before the Closing Date
CMSA	: Capital Markets and Services Act 2007
Dissenting Holder(s)	: Holder(s) who have not accepted the Offer and/or who have failed or refused to transfer the Offer Shares to the Offeror in accordance with the terms and conditions set out in this Offer Document
Distribution(s)	: Any dividend and/or any other distributions that the Offeree declares, makes or pays to its shareholders

DEFINITIONS *(Cont'd)*

EPS	:	Earnings per share
First Closing Date	:	5:00 p.m. (Malaysian time) on Wednesday, 13 May 2026, being 21 days from the Posting Date
Form of Acceptance and Transfer	:	Form of acceptance and transfer for the Offer Shares, as enclosed with this Offer Document
FYE	:	Financial year(s) ended/ending
Holder(s)	:	Holder(s) of the Offer Shares
Independent Advice Circular	:	The independent advice circular to be issued by the Independent Adviser to the Holders in relation to the Offer
Independent Adviser	:	Mercury Securities Sdn Bhd (Registration No. 198401000672 (113193-W)), being the independent adviser appointed by the Board of the Offeree to advise the non-interested directors of the Offeree and the Holders in relation to the Offer
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	15 April 2026, being the latest practicable date prior to the posting of this Offer Document
LTD	:	31 March 2026, being the last trading day of CEPCO Shares prior to the serving of the Notice
Market Day(s)	:	Day(s) on which Bursa Securities is open for trading of securities
NA	:	Net assets attributable to equity holders
Non-resident Holder(s)	:	Holder(s) (including without limitation, custodians, agents, representatives, nominees or trustees of the Holder(s)) who is a citizen or national of, or resident in, or has a registered address in a jurisdiction outside Malaysia, or is incorporated or registered with, or approved by any authority outside Malaysia, or is a non-resident within the definition prescribed under the Financial Services Act 2013
Notice	:	Notice of the Offer dated 1 April 2026, served on the Board of CEPCO by CIMB on behalf of the Offeror
Offer	:	The unconditional mandatory take-over offer by the Offeror, through CIMB, to acquire all of the Offer Shares at the Offer Price in accordance with the terms and conditions set out in this Offer Document
Offer Document	:	This document dated 22 April 2026, which contains the details, and terms and conditions of the Offer together with the enclosed Form of Acceptance and Transfer
Offer Period	:	The period commencing from 1 April 2026, being the date of the Notice, until the earlier of either: (i) the Closing Date; or (ii) the date on which the Offer lapses or is withdrawn with the written consent of the SC
Offer Price	:	Cash offer price of RM2.60 for each Offer Share

DEFINITIONS (Cont'd)

Offer Share(s)	: All the remaining CEPCO Shares not already owned by the Offeror and the PACs. As at the LPD, the Offer Shares comprise 34,707,029 CEPCO Shares, representing approximately 46.51% of the issued share capital of CEPCO
Official List	: A list specifying all securities which have been admitted for listing on the Main Market of Bursa Securities and not removed
PACs	: Person or persons acting in concert with the Offeror for the Offer in accordance with subsection 216(2) of the CMSA and/or persons presumed to be acting in concert under subsection 216(3) of the CMSA
PBR	: Price-to-book ratio
PER	: Price-to-earnings ratio
Posting Date	: 22 April 2026, being the date of posting of this Offer Document
Puan Sri Tan Kai Yong	: Puan Sri Datin Seri Tan Kai Yong @ Tan Kay Neong
Purchase Consideration	: Up to a total cash consideration of RM103,785,705.40 or RM2.60 per CEPCO Share for the Acquisition (subject to downward adjustments as set out in Section 1.1 of this Offer Document)
Relevant Day	: The Market Day following the day on which the Offer is due to be closed, revised or extended, as the case may be
Restricted Jurisdiction(s)	: Any jurisdiction(s) where the extension or acceptance of the Offer or where the sending or making available information concerning the Offer to the Holder(s) in such jurisdiction would or might be in contravention of local laws or regulations in that jurisdiction
Rules	: Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the SC pursuant to Section 377 of the CMSA
Rules of Bursa Depository	: Rules of Bursa Depository as issued under the SICDA
SC	: Securities Commission Malaysia
Share Registrar for the Offer	: Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H)), whose address and contact details are set out in Section 1.10 of Appendix II of this Offer Document, acting as the share registrar for the Offer
SICDA	: Securities Industry (Central Depositories) Act 1991
SPAs	: Unconditional share purchase agreements dated 1 April 2026 entered into between the Offeror and the Vendors pursuant to the Acquisition for the Purchase Consideration
The Portal	: The proprietary application owned by the Share Registrar for the Offer to facilitate Holders to submit their Form of Acceptance and Transfer electronically

DEFINITIONS (Cont'd)

Vendor(s)	: Collectively, the following:
	(i) Inch Kenneth Kajang Rubber Public Limited Company (Registration No. 194602000041 (990261-M));
	(ii) Che Yam @ Rusnah Binti Hussin;
	(iii) Ahmad Hamzah Bin Mohd Anuar;
	(iv) Muhammad Firdaus Bin Muhamad Fasri;
	(v) Mohd Ridzwan Bin Jamaludin;
	(vi) Asura Salaeh;
	(vii) Che Muhamad Fasir Bin Samsudin;
	(viii) Masmanis Sdn Bhd (Registration No. 198101011307 (77434-P));
	(ix) Good Health Pharmacy Sdn Bhd (Registration No. 199701037919 (453419-P)); and
	(x) Deal Trekker (M) Sdn Bhd (Registration No. 200701038085 (796115-D))
VWAMP	: Volume-weighted average market price
YTL Cement or Offeror	: YTL Cement Berhad (Registration No. 197701000339 (31384-K)), details of which are set out in Appendix III of this Offer Document
YTL Cement Group	: YTL Cement and its subsidiaries
YTL Cement Shares	: Ordinary shares in YTL Cement
YTL Corp	: YTL Corporation Berhad (Registration No. 198201012898 (92647-H))
YTL SF	: Yeoh Tiong Lay & Sons Family Holdings Limited (Registration No. 118363)
YTL SH	: Yeoh Tiong Lay & Sons Holdings Sdn Bhd (Registration No. 197901000671 (44947-D))
YTL ST	: Yeoh Tiong Lay & Sons Trust Company Limited (Registration No. 106010)

Currency

RM and sen : Ringgit Malaysia and sen, respectively

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. References to persons shall include corporations.

All references to “you” or “Holder” in this Offer Document are to each Holder, being the person to whom the Offer is being made.

All references to “we”, “us” and “our” in this Offer Document are to CIMB, being the party through which the Offeror is making the Offer.

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

All references to dates and times in this Offer Document shall be references to Malaysian dates and times, unless otherwise indicated.

DEFINITIONS *(Cont'd)*

Any reference in this Offer Document to any provision of statutes, rules, regulations, enactments or rules of stock exchange shall, where the context admits, be construed as a reference to provision of such statutes, rules, regulations, enactments or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments to or re-enactment of the statutes, rules, regulations, enactments or rules of stock exchange for the time being in force.

Where a period specified in this Offer Document ends on a day which is not a Market Day, the period is extended until the next Market Day.

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Registered office of
YTL Cement Berhad

33rd Floor, Menara YTL
205 Jalan Bukit Bintang
55100 Kuala Lumpur
Malaysia

Registered office of
CIMB Investment Bank Berhad

Level 17, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

22 April 2026

To: The Holders

Dear Sir/Madam,

UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY THE OFFEROR THROUGH CIMB TO ACQUIRE THE OFFER SHARES FOR A CASH CONSIDERATION OF RM2.60 PER OFFER SHARE

1. INTRODUCTION

1.1 On 1 April 2026, the Offeror entered into unconditional SPAs with the following Vendors to acquire, in aggregate, 39,917,579 CEPCO Shares, representing approximately 53.49% equity interest in CEPCO as at the LPD, for the Purchase Consideration:

Vendors	No. of CEPCO Shares acquired by the Offeror	(1)%	Purchase consideration (RM)	Price per CEPCO Share (RM)
Inch Kenneth Kajang Rubber Public Limited Company	14,415,265	19.32	37,479,689.00	(2)2.60
Che Muhamad Fasir Bin Samsudin	3,051,600	4.09	7,934,160.00	(2)2.60
Masmanis Sdn Bhd	2,727,666	3.65	7,091,931.60	(2)2.60
Good Health Pharmacy Sdn Bhd	1,493,333	2.00	3,882,665.80	(2)2.60
Deal Trekker (M) Sdn Bhd	973,999	1.31	2,532,397.40	(2)2.60
	22,661,863	30.37	58,920,843.80	
Che Yam @ Rusnah Binti Hussin	3,678,832	4.93	9,564,963.20	2.60
Ahmad Hamzah Bin Mohd Anuar	3,581,413	4.80	9,311,673.80	2.60
Muhammad Firdaus Bin Muhamad Fasri	3,483,505	4.67	9,057,113.00	2.60
Mohd Ridzwan Bin Jamaludin	3,428,333	4.59	8,913,665.80	2.60
Asura Salaeh	3,083,633	4.13	8,017,445.80	2.60
	17,255,716	23.12	44,864,861.60	
Total	39,917,579	53.49	103,785,705.40	

Notes:

- (1) Computed based on 74,624,608 CEPCO Shares as at the LPD. For the avoidance of doubt, CEPCO does not have any treasury shares as at the LPD.
- (2) An amount of RM0.20 per CEPCO Share has been retained from these Vendors who have agreed to provide certain warranties, undertakings and covenants relating to CEPCO Group. The retention sum serves to cater for any downward adjustments to the consideration, based on the actual net asset value of CEPCO Group as at 31 March 2026. Any transaction, arrangement, distribution, payment, waiver of rights or other action not permitted under the relevant SPAs (collectively, the "Non-Permitted Actions") during the relevant period will also result in a reduction of the consideration, and such reduction is not limited to the said retention sum. For the avoidance of doubt, in the event the downward adjustments made as a result of the Non-Permitted Actions in accordance with the terms of the relevant SPAs exceeds the said retention sum, these Vendors will be required to pay the shortfall to YTL Cement.

The SPAs are not subject to any conditions precedent. On 1 April 2026, CIMB, on behalf of the Offeror, served the Notice on the Board of the Offeree in accordance with subparagraph 9.10(1)(b)(i) of the Rules to acquire all the Offer Shares pursuant to subsection 218(2) of the CMSA and subparagraph 4.01(a) of the Rules. On the same date, CEPCO announced the receipt of the Notice and a copy of the Notice was despatched to the Holders on 8 April 2026.

- 1.2 The Acquisition was completed on 7 April 2026 by way of direct business transactions under the rules of Bursa Securities in accordance with the terms and conditions of the SPAs. Following the completion of the Acquisition, the Offeror's direct shareholding in CEPCO has increased from nil to approximately 53.49% of the total issued CEPCO Shares.
- 1.3 On 7 April 2026, the Board of CEPCO appointed Mercury Securities Sdn Bhd as the Independent Adviser to advise the non-interested Directors of CEPCO and the Holders in respect of the Offer, in accordance with paragraph 3.06 of the Rules.
- 1.4 The direct and indirect interests of the Offeror and the deemed PACs in CEPCO Shares are set out in **Section 1.1 of Appendix V** of this Offer Document. There is no ultimate offeror in relation to the Offer. As at the LPD, the deemed PACs pursuant to subsection 216(3) of the CMSA who have an indirect interest in CEPCO Shares through the Offeror are as follows:

Name	Description of relationship
YTL Corp ⁽¹⁾	A shareholder of the Offeror holding, directly and indirectly, 99.62% equity interest in the Offeror.
YTLSH ⁽²⁾	An indirect shareholder of the Offeror by virtue of its 47.61% equity interest in YTL Corp.
YTLSF ⁽²⁾	An indirect shareholder of the Offeror by virtue of its ownership of 100% of YTLSH.
YTLST ⁽²⁾	An indirect shareholder of the Offeror by virtue of its ownership of 100% of YTLSF in its capacity as trustee.
Puan Sri Tan Kai Yong ⁽²⁾	An indirect shareholder of the Offeror arising from her beneficial interest (held through YTLST in its capacity as trustee) in YTLSF.

Notes:

(1) Deemed as a PAC pursuant to subsection 216(3)(a) of the CMSA.

(2) Deemed as a PAC pursuant to subsection 216(3)(f) of the CMSA.

- 1.5 As at the LPD, the Offeror and the PACs have not received any irrevocable undertaking from any Holder to accept or reject the Offer.
- 1.6 Pursuant to subparagraph 11.02(3) of the Rules, the SC, vide its letter dated 21 April 2026, notified that it has no further comments on this Offer Document. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.
- 1.7 The tentative timetable for the Offer is as follows:

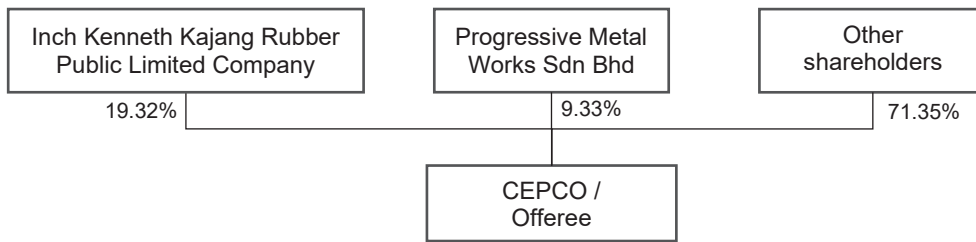
Event	Tentative date
Posting Date	22 April 2026
Last day for the Independent Adviser to issue the Independent Advice Circular	4 May 2026
First Closing Date ⁽¹⁾	13 May 2026

Note:

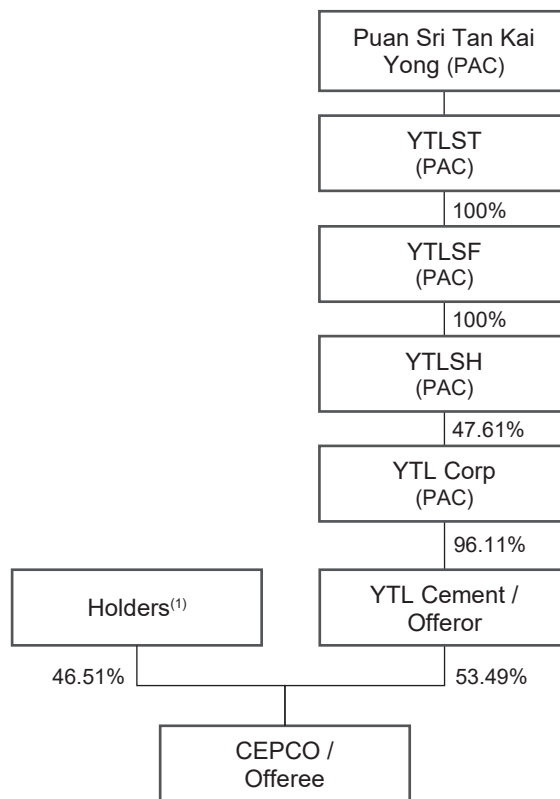
(1) The Offer will remain open for acceptances until 5:00 p.m. (Malaysian time) on the First Closing Date or, if the Offer is revised or extended in accordance with the Rules and the terms and conditions of this Offer Document, such other revised or extended closing date(s) as the Offeror may decide and as will be announced by CIMB, on behalf of the Offeror, at least two days before the closing date. Notice(s) in respect of any revision to the Offer will also be posted to you in accordance with the Rules.

1.8 The corporate structure of CEPCO (based on direct shareholdings) before and after the completion of the Offer is set out below:

Prior to the Acquisition
(As at 31 March 2026)



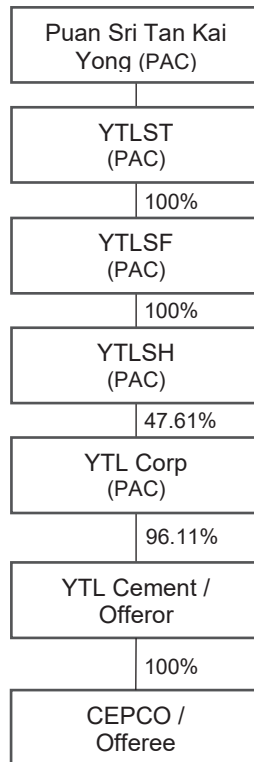
Upon completion of the Acquisition
(As at 7 April 2026)



Note:

(1) Includes Progressive Metal Works Sdn Bhd which holds a direct interest of 9.33% in CEPCO.

Upon completion of the Offer
(Assuming full acceptance of the Offer⁽¹⁾)



Note:

- (1) *Notwithstanding this, the Offeror intends to maintain the listing status of the Offeree on the Main Market of Bursa Securities and does not intend to invoke compulsory acquisition pursuant to subsection 222(1) of the CMSA, details of which are set out in **Section 4** of this Offer Document.*

This Offer Document seeks to extend an unconditional mandatory take-over offer by the Offeror, through CIMB, to acquire your Offer Shares subject to the terms and conditions as set out in this Offer Document. The summary notification for this Offer Document and a copy of the Form of Acceptance and Transfer has been despatched to you.

The purpose of the summary notification is to inform you of the publication of this Offer Document (including the Form of Acceptance and Transfer) on the websites of the Offeree and Bursa Securities. As the summary notification does not contain all the information that may be important to you, you are advised to read carefully this Offer Document.

The Independent Advice Circular will be despatched to you within 10 days from the date of this Offer Document or no later than 4 May 2026. You should consider the recommendation of the Independent Adviser in the Independent Advice Circular carefully before making your decision regarding the Offer.

To facilitate electronic delivery of documents in the future, you are encouraged to register your email address with Bursa Depository via:

- (i) https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement ; or
- (ii) Bursa Anywhere mobile application which can be downloaded from the Google Play Store or Apple App Store (please refer to <http://www.bursamarketplace.com/anywhere/> for instructions to download the application).

You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer.

If you wish to accept the Offer, you should complete and sign the accompanying Form of Acceptance and Transfer according to the instructions contained therein. Please refer to Appendix II of this Offer Document for details on the procedures for acceptance of the Offer. Special instructions for the Non-resident Holders for acceptance of the Offer are also set out in Appendix II of this Offer Document. You do not need to take any action should you decide not to accept the Offer.

2. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC, include the following:

2.1 Consideration for the Offer

The consideration for the Offer is RM2.60 for each Offer Share and shall be satisfied wholly in cash in accordance with the method of settlement as stated in **Section 2.4** of this Offer Document.

Notwithstanding the above, if the Offeree declares, makes or pays any Distributions on or after the date of the Notice but prior to the Closing Date and the Holders are entitled to retain such Distributions, the Offeror shall reduce the Offer Price by the amount equivalent to the net Distributions per CEPCO Share that the Holders are entitled to retain in respect of the CEPCO Shares.

The Offeree has not announced any declaration or payment of any Distribution on or after the date of the Notice up to the LPD.

The Holders may accept the Offer in respect of all or any part of the Offer Shares that they hold. The Offeror will not pay fractions of a sen to the Accepting Holders. Entitlement to the cash payment will be rounded down to the nearest whole sen.

2.2 Conditions of the Offer

The Offer is **not conditional** upon any minimum level of acceptances of the Offer Shares as the Offeror holds more than 50% of the voting shares in CEPCO following completion of the Acquisition.

2.3 Duration of the Offer

The Offer shall remain open for acceptance until **5:00 p.m. (Malaysian time) on Wednesday, 13 May 2026**, being the First Closing Date, or such later date(s) as the Offeror may decide and as will be announced by CIMB on behalf of the Offeror, at least two days before the closing date, unless the Offeror withdraws the Offer with the SC's prior written approval. In such event, every person shall be released from any obligation incurred under the Offer. Such announcement will state the next closing date of the Offer.

Please refer to **Section 2 of Appendix I** of this Offer Document for further details on the duration of the Offer.

2.4 Method of settlement

Except with the consent of the SC, and save for the Offeror's right to reduce the Offer Price as set out in **Section 2.1** of this Offer Document, the settlement of the consideration to which any Accepting Holder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, right of set-off, counter claim or other analogous rights to which the Offeror may be entitled against the Accepting Holder. This, however, is without prejudice to the Offeror's right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties set out in **Section 1 of Appendix I** of this Offer Document.

The settlement of the consideration for the Offer Shares, in respect of valid acceptance, will be effected via:

- (i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Depository for the purposes of cash dividend/distribution. Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts; or
- (ii) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of complete and valid acceptances by the Accepting Holders in accordance with the terms and conditions set out in this Offer Document, remittance in the form of cheque, banker's draft or cashier's order, which will be despatched by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian address last maintained with Bursa Depository, at their own risk,

within 10 days from the date of the valid acceptance received.

Please refer to **Appendix I** of this Offer Document for further information on the other terms of the Offer and **Appendix II** of this Offer Document for details on the procedures for acceptance and method of settlement of the Offer.

3. RATIONALE FOR THE ACQUISITION AND THE OFFER

CEPCO is an established producer of prestressed spun concrete piles and poles in Malaysia, supplying to local and international markets from its strategically located facilities in Peninsular Malaysia.

The Acquisition provided a unique opportunity for YTL Cement Group to extend its precast concrete manufacturing businesses by broadening its product portfolio from only superstructures to include substructures in Peninsular Malaysia to complement the cement and aggregates businesses. This is in line with YTL Cement Group's strategy to broaden its vertical integration products. The Offeror is of the view that growth in the precast concrete manufacturing sector is expected to accelerate, driven by increasing demand for precast concrete products due to higher productivity, faster delivery and better efficiencies in the construction of public infrastructures, residential housing and industrial buildings including data centres.

Following completion of the Acquisition, YTL Cement's shareholding in CEPCO has increased from nil to approximately 53.49%, enabling YTL Cement to have majority control of CEPCO Group. YTL Cement Group has also started post-completion review of CEPCO Group with the objective of implementing improvements to realise the anticipated synergies of the Acquisition although there is currently no fixed timeframe for the completion of the review or full realisation of such synergies.

The Offer is being undertaken pursuant to subsection 218(2) of the CMAA and paragraph 4.01 of the Rules as a consequence of the Acquisition. Notwithstanding this, the Offeror **intends to maintain the listing status** of CEPCO on the Main Market of Bursa Securities. The Offer provides the shareholders of CEPCO with an opportunity to realise their investment in CEPCO by accepting the Offer while also enabling YTL Cement to potentially increase its shareholding in CEPCO following the Acquisition.

4. LISTING STATUS OF THE OFFEREE, COMPULSORY ACQUISITION AND RIGHTS OF DISSENTING HOLDERS

4.1 Listing status of the Offeree

Pursuant to Paragraph 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders ("**Public Spread Requirement**"). Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer that fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities to rectify the Public Spread Requirement, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements. Notwithstanding this, non-compliance with the Public Spread Requirement would not automatically result in the delisting of CEPCO from the Official List.

The Offeror intends to maintain the listing status of CEPCO on the Main Market of Bursa Securities. Accordingly, in the event that CEPCO does not comply with the Public Spread Requirement as a result of the Offer, the Offeror shall work together with CEPCO to explore various options or proposals to rectify the non-compliance with the Public Spread Requirement.

In relation to a take-over offer for the acquisition of the listed shares of a listed issuer pursuant to the Rules, upon 90% or more of the listed shares (excluding treasury shares) of the said listed issuer being held by a shareholder either individually or jointly with associates of the shareholder, an immediate announcement must be made by the listed issuer pursuant to Paragraph 9.19(48) of the Listing Requirements. Upon such immediate announcement, Bursa Securities shall, in the case where the Offeror intends to maintain the listing status of the listed issuer, suspend trading of the securities of the listed issuer upon the expiry of 30 market days from the date of such immediate announcement pursuant to Paragraph 16.02(2) of the Listing Requirements. In this regard, the suspension will only be uplifted upon the listed issuer's full compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

Any action to address the Public Spread Requirement may require the approvals of Bursa Securities and/or the shareholders of CEPCO. The actual course of action to be taken will depend on, among others, the circumstances as well as the prevailing market conditions at the relevant time.

In this regard, the Offeror intends to work together with CEPCO to explore and implement appropriate measures to rectify any shortfall in the Public Spread Requirement. Such measures may include, but are not limited to, placement of existing or new CEPCO Shares by the Offeror or CEPCO respectively to third-party investors and/or any other corporate exercises which may increase the level of public shareholding.

Notwithstanding the above, there can be no assurance that the Public Spread Requirement can be rectified within the timeframe as allowed by Bursa Securities or that any application for an extension of time will be approved. The grant of any such extension is solely at the discretion of Bursa Securities. In such event of non-compliance with the Public Spread Requirement, Bursa Securities may at its discretion suspend the trading of CEPCO Shares until the requirement is met. As at the LPD, no arrangements on the above have been made by the Offeror.

4.2 Compulsory acquisition

Subsection 222(1) of the CMSA provides that, where an offeror:

- (i) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (ii) has received acceptances of not less than nine-tenths (9/10) in the nominal value⁽¹⁾ of the offer shares,

Note:

- (1) *Section 74 of the Act stipulates that all shares issued before or upon the commencement of the Act shall have no par or nominal value. Accordingly, the "nominal value" in this context shall refer to the number of shares instead.*

the offeror may, within four months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all Dissenting Holders provided that the notice:

- (i) is issued within two months from the date of achieving the conditions under subsections 222(1)(a) and 222(1)(b) of the CMSA; and
- (ii) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subsection 222(1A) of the CMSA provides that for the purpose of subsection 222(1)(b) of the CMSA, the acceptances shall not include shares already held at the date of the take-over offer by the offeror or persons acting in concert.

The Offeror does not intend to invoke the provisions of subsection 222(1) of the CMSA to compulsorily acquire any remaining Offer Shares for which valid acceptances have not been received on or before the Closing Date even if the conditions stipulated in subsection 222(1) of the CMSA are fulfilled.

4.3 Rights of Dissenting Holders

Notwithstanding the above and subject to Section 224 of the CMSA, Section 223 of the CMSA provides that if the Offeror receives valid acceptances from the Holders resulting in the Offeror and the PACs holding not less than nine-tenths (9/10) in the value of all the shares in CEPCO or of that class in CEPCO on or before the Closing Date, a Dissenting Holder may exercise his/her/its rights under subsection 223(1) of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his/her/its Offer Shares on the same terms as set out in this Offer Document or such other terms as may be agreed between the Offeror and such Dissenting Holder.

If a Dissenting Holder invokes the provisions of subsection 223(1) of the CMSA, the Offeror shall acquire such Offer Shares in accordance with the provisions of the CMSA, subject to Section 224 of the CMSA. In accordance with subsection 224(3) of the CMSA, when a Dissenting Holder exercises his/her/its rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Shares shall be as the court thinks fit.

Subsection 223(2) of the CMSA requires the Offeror to give the Dissenting Holders a notice in the manner specified by the SC of the rights exercisable by the Dissenting Holders under subsection 223(1) of the CMSA, within one month of the time of the Offeror receiving valid acceptances from the Holders resulting in the Offeror and the PACs holding not less than nine-tenths (9/10) in the value of all the shares in CEPCO or of that class in CEPCO.

A notice to the Dissenting Holders under subsection 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Holders and in any event, such period shall not be less than three months after the Closing Date.

5. FINANCIAL RESOURCES OF THE OFFEROR

The Offeror confirms that it has sufficient financial resources to satisfy full acceptance of the Offer. The Offeror also confirms that the Offer will not fail due to insufficient financial capability and that every Holder who wishes to accept the Offer will be paid fully in cash.

CIMB, being the Principal Adviser to the Offeror for the Offer, confirms that the Offeror has sufficient financial resources to satisfy full acceptance of the Offer. CIMB also confirms that the Offer will not fail due to insufficient financial capability of the Offeror and that every Holder who wishes to accept the Offer will be paid fully in cash.

6. FUTURE PLANS FOR CEPCO GROUP AND ITS EMPLOYEES

The intention of the Offeror with respect to the future plans for CEPCO Group and its employees is as follows:

6.1 Continuation of CEPCO Group's business

The Offeror intends to continue CEPCO Group's existing businesses after the completion of the Offer, leveraging CEPCO Group's established position in the production of prestressed spun concrete piles and poles in Peninsular Malaysia to broaden its vertical integration products in Peninsular Malaysia. The Offeror does not have any immediate plans or intention to liquidate any company within the CEPCO Group. Notwithstanding the foregoing, the Offeror may, from time to time, review the structure of the CEPCO Group and consider the liquidation of any dormant or non-operating companies, if deemed appropriate. As at the LPD, no such decision has been made.

Subsequent to completion of the Acquisition, the Offeror has started the post-completion review of the Offeree's businesses. Following completion of the Offer and this review, the Offeror will finalise its future plans and strategies for CEPCO Group, including the potential rationalisation and restructuring of its existing businesses, where required.

6.2 Major changes to CEPCO Group's business

Save as disclosed in **Section 6.1** above, the Offeror does not have any immediate plans or intention to introduce or effect any major change in the business of CEPCO Group, dispose of any major assets or redeploy the fixed assets of CEPCO Group, except where such change, disposal and/or redeployment is deemed necessary as part of the process to rationalise and restructure the business activities and/or directions of CEPCO Group or to improve the utilisation of resources.

As at the LPD, the Offeror has no knowledge of and has not entered into any negotiation or arrangement or understanding with any third party in relation to any major change to CEPCO Group's business and assets or the shareholding structure of CEPCO Group.

6.3 Employees of CEPCO Group

The Offeror has no immediate plans to dismiss or make redundant any existing employees of CEPCO Group as a direct consequence of the Offer.

Notwithstanding this, subject to the review of CEPCO Group's operations to be undertaken by the Offeror following the completion of the Offer, there may be actions taken as a result of the rationalisation and/or streamlining of business activities and/or to further improve efficiency of the operations of CEPCO Group. Such actions, if required, will be carried out in accordance with relevant legislation and the terms of employment of the employees concerned.

In addition, as at the LPD, the Offeror does not have any nominee directors on the Board of CEPCO. The Offeror intends to nominate representatives to the Board of CEPCO following the completion of the Offer, although the number of such nominees and the arrangement thereof have not been finalised as at the LPD. The Offeror also intends to review the composition of the Board of CEPCO following the completion of the Offer and may make such changes as it deems appropriate.

7. FINANCIAL CONSIDERATIONS

The Offer Price represents the Purchase Consideration paid by the Offeror to the Vendors for each CEPCO Share acquired pursuant to the Acquisition, which was agreed on a willing-buyer willing-seller basis after taking into consideration, among others, the historical and prevailing market prices of CEPCO Shares, the highest price paid by the Offeror under the Acquisition as well as the relevant valuation multiple of the CEPCO Shares as set out in **Sections 7.1 and 7.2** below.

The Offer Price is also the highest price paid by the Offeror for the CEPCO Shares during the Offer Period and within the six months period prior to the beginning of the Offer Period in accordance with subparagraph 6.03(1) of the Rules.

You are advised to consider the financial considerations as set out below before making a decision on the Offer:

7.1 Historical market prices

The Offer Price represents a premium to the following closing prices and the VWAMP of CEPCO Shares:

(i) in relation to the Notice:

	<u>Price</u>	<u>Premium</u>	
	<u>RM</u>	<u>RM</u>	<u>%</u>
Closing price of CEPCO Shares as at the LTD	1.8700	0.7300	39.0
VWAMP of CEPCO Shares up to and including the LTD:			
5-day	1.8478	0.7522	40.7
1-month	1.5706	1.0294	65.5
3-month	1.4229	1.1771	82.7
6-month	1.3417	1.2583	93.8
1-year	1.3249	1.2751	96.2

(Source: Bloomberg)

(ii) in relation to this Offer Document:

	<u>Price</u>	<u>Premium</u>	
	<u>RM</u>	<u>RM</u>	<u>%</u>
Closing price of CEPCO Shares as at the LPD	2.6000	-	-
5-day VWAMP of CEPCO Shares up to and including the LPD	2.5979	0.0021	0.08

(Source: Bloomberg)

In addition, the closing price as at the last Market Day of each month and the highest and lowest closing prices of CEPCO Shares as traded on the Main Market of Bursa Securities from October 2025 to March 2026 (being six months preceding the commencement of the Offer Period) and up to the LPD are as follows:

	<u>Highest closing price</u>	<u>Lowest closing price</u>	<u>Closing price as at the last Market Day of the month</u>
	<u>RM</u>	<u>RM</u>	<u>RM</u>
<u>2025</u>			
October	1.19	1.12	1.18
November	1.18	1.10	1.14
December	1.12	1.05	1.08
<u>2026</u>			
January	1.16	1.08	1.08
February	1.10	1.06	1.09
March	1.99	1.06	1.87
April (up to the LPD)	2.60	2.43	2.60

During the six months before the Offer Period and up to the LPD:

- (i) the highest closing price of CEPCO Shares was RM2.60, which was transacted on 15 April 2026; and
- (ii) the lowest closing price of CEPCO Shares was RM1.05, which was transacted on 23 December 2025.

(Source: Bloomberg)

7.2 PBR and PER

The Offer Price implies the following PBR and PER:

- (i) NA per CEPCO Share and PBR

	<u>NA per CEPCO Share</u>	<u>PBR</u>
	<u>RM</u>	<u>times</u>
Audited consolidated NA per CEPCO Share as at 31 August 2025	1.1704	2.22
Unaudited consolidated NA per CEPCO Share as at 30 November 2025	1.1318	2.30

(ii) EPS and PER

	<u>EPS</u>	<u>PER</u>
	<u>sen</u>	<u>times</u>
Audited consolidated EPS of CEPCO for the FYE 31 August 2025	26.11	9.96

NOTWITHSTANDING THE ABOVE, THE HOLDER SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT IN ITS ENTIRETY AS WELL AS THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND RECOMMENDATIONS THEREIN BEFORE DECIDING WHETHER TO ACCEPT OR REJECT THE OFFER.

8. BACKGROUND INFORMATION ON THE OFFEROR AND THE PACS

8.1 Information on the Offeror

YTL Cement was incorporated on 29 January 1977 under the name of Buildcon Sdn Bhd. It was converted into a public limited company on 4 May 1992 and assumed the name of Buildcon Berhad and subsequently, assumed its present name on 26 February 1997.

YTL Cement Group is Malaysia's largest building materials group with a network of cement plants, terminals, ready-mixed concrete batching facilities, precast concrete manufacturing facilities, drymix operations and aggregate quarries. YTL Cement Group has expanded its operations to Singapore, Vietnam, Indonesia, United Arab Emirates and Finland.

Please refer to **Appendix III** of this Offer Document for further information on YTL Cement.

8.2 Information on the PACs

Information on the PACs in relation to the Offer who have an indirect interest in CEPCO Shares are set out in **Appendix IV** of this Offer Document.

9. PARAGRAPH 18.01 OF THE RULES

As at the LPD, the Offeror and the PACs do not have any and have not made any arrangements with the Vendors, and have not dealt or entered into arrangements to deal or make purchase or sale of the CEPCO Shares, or entered into arrangements concerning acceptance of the Offer, where such arrangements have favourable conditions which are not to be extended to all shareholders of CEPCO, in accordance with paragraph 18.01 of the Rules.

The Offeror and the PACs will not deal or enter into any arrangements with the Vendors or any other shareholders of CEPCO to deal or make purchase or sale of the CEPCO Shares, or enter into arrangements concerning acceptance of the Offer, either during the Offer Period or for six months after the Closing Date, where such arrangements have favourable conditions which are not to be extended to all shareholders of CEPCO.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of the Offeror has seen and approved this Offer Document and each of the directors of the Offeror has taken reasonable care to ensure the facts stated and opinions expressed in this Offer Document are fair and accurate and that no material facts have been omitted. They jointly and severally accept full responsibility for the accuracy of the information contained in this Offer Document and confirm that, after having made all reasonable inquiries, to the best of their knowledge and belief, the opinions expressed in this Offer Document have been arrived at after due and careful consideration and there are no other facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

CIMB acknowledges that, based on all available information and to the best of its knowledge and belief, this Offer Document constitutes a full and true disclosure of all material facts concerning the Offer.

Information relating to CEPCO Group as contained in this Offer Document have been obtained from Bursa Securities' website and other publicly available sources. Therefore, the responsibility of the Offeror with respect to such information is restricted and limited to ensuring that such information is accurately reproduced in this Offer Document.

11. FURTHER INFORMATION

For further information, please refer to the attached appendices which form part of this Offer Document.

YOU SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT AS WELL AS THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND THE RECOMMENDATIONS THEREIN BEFORE DECIDING WHETHER TO ACCEPT OR REJECT THE OFFER.

IF YOU WISH TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ACCORDING TO THE INSTRUCTIONS CONTAINED THEREIN.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.

Yours faithfully
For and on behalf of
CIMB Investment Bank Berhad

Debbie Leong
Managing Director and Head
Corporate Finance
Investment Banking Malaysia

Wang Ken-Ree
Director
Corporate Finance
Investment Banking Malaysia

OTHER TERMS AND CONDITIONS OF THE OFFER

1. WARRANTIES

The Offer Shares are to be acquired by the Offeror subject to the receipt of an acceptance of the Offer by a Holder which is deemed by the Offeror to be valid and complete in all respects in accordance with the terms and conditions of this Offer Document. The Holder's acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which such acceptance relates, are sold:

- (i) free from all moratorium, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, equity or other third party rights or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing from the date of valid acceptances; and
- (ii) together with all rights and advantages attaching to them, including the right to receive all Distributions declared, made or paid on or after the date of the Notice, subject to the adjustment(s) by reason of any Distributions as set out in **Section 2.1** of this Offer Document.

2. DURATION OF THE OFFER

- (i) The Offer shall remain open for acceptances until **5:00 p.m. (Malaysian time) on Wednesday, 13 May 2026**, being the First Closing Date or such later date(s) as the Offeror may decide and as may be announced by CIMB on behalf of the Offeror;
- (ii) Where a competing take-over offer is made any time between the Posting Date and the Closing Date, this Offer Document shall be deemed to have been posted on the date that the competing take-over offer document was posted;
- (iii) If the Offer is revised after the Posting Date, a written notification of the revised Offer will be posted to the Holders, including all the Holders who have previously accepted the original Offer and the revised Offer will remain open for acceptances for a period of at least 14 days from the date of posting of the written notification of the revision to the Holders. Where the terms of the Offer are revised, the benefits of the revised Offer will be made available to the Holders who have previously accepted the Offer;
- (iv) The Offeror shall not revise the Offer after the 46th day from the Posting Date (Monday, 8 June 2026);
- (v) Any extension of the date and time for acceptance of the Offer by the Offeror will be announced by CIMB, on behalf of the Offeror, at least two days before the Closing Date. Such announcement will state the next closing date of the Offer;
- (vi) As the Offer is not conditional upon any minimum level of acceptances, the Closing Date shall not be later than the 60th day from the Posting Date (Monday, 22 June 2026); and
- (vii) The Offer shall be deemed to be closed prior to the Closing Date when the Offeror receives acceptances for all the Offer Shares and the Offeror has made an announcement in accordance with **Section 5 of this Appendix**.

3. RIGHTS OF WITHDRAWAL BY AN ACCEPTING HOLDER

- (i) Acceptance of the Offer by an Accepting Holder **SHALL BE IRREVOCABLE**. However, any Accepting Holder is entitled to withdraw his acceptance if the Offeror fails to comply with any of the requirements set out in **Section 5(i) of this Appendix** by the close of trading at Bursa Securities on the Relevant Day.

OTHER TERMS AND CONDITIONS OF THE OFFER (Cont'd)

- (ii) Notwithstanding **Section 3(i) of this Appendix**, the SC may terminate the above right of withdrawal not less than eight days from the date on which the Offeror has complied with the requirements of **Section 5(i) of this Appendix**. However, the rights of an Accepting Holder who has withdrawn his valid acceptance pursuant to **Section 3(i) of this Appendix** shall not be prejudiced by the termination of such right of withdrawal by the SC.

4. WITHDRAWAL OF THE OFFER BY THE OFFEROR

The Offeror shall not withdraw the Offer without the prior written consent of the SC.

5. ANNOUNCEMENT OF ACCEPTANCES

- (i) The Offeror shall inform the SC in writing and simultaneously announce by way of press notice before 9:00 a.m. (Malaysian time) on the Relevant Day:
 - (a) the facts of the Offer i.e. whether the Offer is closed, revised or extended; and
 - (b) the total number of Offer Shares (together with the percentage of issued share capital represented by such Offer Shares):
 - (aa) for which acceptances of the Offer have been received;
 - (bb) held by the Offeror and the PACs as at the Posting Date; and
 - (cc) acquired or agreed to be acquired by the Offeror during the Offer Period but after the Posting Date.
- (ii) In computing the acceptances of the Offer Shares for announcement purposes, the Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (iii) References to the making of an announcement or the giving of notice by the Offeror in this Offer Document shall be references to:
 - (a) the release of an announcement by CIMB, the Offeror or the Offeror's advertising agent(s) to the press; and
 - (b) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (iv) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

6. GENERAL

- (i) All communications, notices, documents and payments to be delivered or sent to the Holders or their designated agents, as they may direct, will be posted by ordinary mail to their registered Malaysian address last maintained with Bursa Depository at their own risk. The Non-resident Holders with no registered Malaysian address maintained with Bursa Depository who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address. In any event, this Offer Document shall be made available on the websites of Bursa Securities and the Offeree, respectively, at https://www.bursamalaysia.com/market_information/announcements/company_announcement?company=8435 and <https://www.cepc.com.my/bursa-announcements.php> upon issuance.

OTHER TERMS AND CONDITIONS OF THE OFFER (Cont'd)

Unless the contrary is proven, the delivery of the communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail the communication, notice, document or payment and it shall be presumed to have been effected at the time when the communication, notice, document or payment would have been delivered in the ordinary course of the mail.

- (ii) The Offer and all acceptances received under the Offer will be construed under and governed by the laws of Malaysia. The Offeror and the Holders shall submit to the exclusive jurisdiction of the courts in Malaysia in respect of any proceedings brought in relation to the Offer.
- (iii) Holders may accept the Offer in respect of all or part of their Offer Shares. The acceptance of a Holder shall not exceed his total holding of the Offer Shares, failing which the Offeror has the right to treat such acceptance as invalid. Nevertheless, the Offeror also reserves the right to treat any acceptance of a Holder exceeding his total holding of Offer Shares as valid for and to the extent of his total holding of the Offer Shares.
- (iv) The Form of Acceptance and Transfer accompanying this Offer Document shall contain the following:
 - (a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s) (if any);
 - (b) instructions to complete the Form of Acceptance and Transfer; and
 - (c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s) (if any).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (v) All costs and expenses of or incidental to the preparation and posting of this Offer Document (other than professional fees and other costs relating to the Offer incurred by CEPCO) will be borne by the Offeror. Malaysian stamp duty and Malaysian transfer fees, if any, resulting from the acceptance of the Offer will also be borne by the Offeror. Accepting Holders will, however, bear all costs and expenses incidental to their acceptance of the Offer (including taxes) other than the aforesaid costs, expenses, stamp duty and transfer fees to be borne by the Offeror. For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia or payment of any levy for the repatriation of capital or income tax shall not be borne by the Offeror.
- (vi) Accidental omission to despatch this Offer Document and the Form of Acceptance and Transfer to any Holder shall not invalidate the Offer in any way.

7. PURCHASES IN THE OPEN MARKET

If the Offeror or the PACs purchase or agree to purchase any Offer Shares during the Offer Period at a consideration that is higher than the Offer Price, the Offeror must increase the cash consideration for the Offer to an amount not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror or the PACs for the Offer Shares during the Offer Period. In the event the Offeror increases the consideration for the Offer, you will be entitled to receive the revised consideration by way of payment in cash for the acceptance of the Offer if you have accepted the Offer prior to the revision in the Offer Price.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

1. PROCEDURES FOR ACCEPTANCE

1.1 **Sections 1.1(i) to 1.1(iv)** below set out the steps required to be taken by you (either individuals or corporations) to accept the Offer. **Sections 1.2 to 1.11 of this Appendix** provide other general information in relation to the acceptance of the Offer.

(i) **Step 1: Obtain transfer documents**

- (a) The Form of Acceptance and Transfer is enclosed with this Offer Document. You can also obtain a copy from the Share Registrar for the Offer, whose contact details are set out in **Section 1.10 of this Appendix**. You may also download the Form of Acceptance and Transfer from the website of Bursa Securities at www.bursamalaysia.com.
- (b) Obtain the Bursa Depository Transfer Form (FTF010) from your ADA/ADM or download it from:
- https://www.bursamalaysia.com/sites/5d809dcf39fba22790cad230/assets/661160eccd34aa604e3e1388/Transfer_of_Securities_Request_FTF010_-_20240327_for_website_.pdf.

Kindly check with your ADA/ADM on how the form may be submitted including any applicable fees or charges in respect of the submission.

(ii) **Step 2: Complete the transfer documents**

Offer Shares already credited into your CDS account	Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date ⁽¹⁾
(a) Complete and sign the Form of Acceptance and Transfer ⁽²⁾ ; and	(a) Complete and sign the Form of Acceptance and Transfer ⁽²⁾ .
(b) Complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the Bursa Depository Transfer Form.	

Notes:

- (1) *If you have purchased the Offer Shares before the Closing Date but the Offer Shares have yet to be credited into your CDS account as at the Closing Date, please obtain the contract note from your ADA/ADM as evidence of your beneficial ownership to the Offer Shares as at the Closing Date. You will need to forward the contract note for the Offer Shares to the Share Registrar for the Offer and follow the procedures set out in **Section 1.1(iii) of this Appendix** if you wish to accept the Offer.*
- (2) *If you are a corporation, you must affix your common seal which must be witnessed in accordance with your constitution or other applicable regulations and signed on your behalf by an authorised officer(s) or attorney(s) in accordance with your constitution or other applicable regulations.*

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

(iii) Step 3: Lodging of the transfer documents

Offer Shares already credited into your CDS account	Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date
(a) Lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day prior to the Closing Date. The transfer request shall be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.	(a) Lodge the completed and signed Form of Acceptance and Transfer and the contract note for the Offer Shares as evidence of beneficial ownership with the Share Registrar for the Offer at the address shown in Section 1.10 of this Appendix by 5:00 p.m. (Malaysian time) on the Closing Date.
(b) Send the following to the Share Registrar for the Offer at the address shown in Section 1.10 of this Appendix by 5:00 p.m. (Malaysian time) on the Closing Date: <ul style="list-style-type: none"> <li data-bbox="485 925 879 1003">(i) the completed and signed Form of Acceptance and Transfer; and <li data-bbox="485 1032 879 1167">(ii) the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM. 	(b) Once the Offer Shares have been credited into your CDS account, complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the Bursa Depository Transfer Form and lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day. The transfer request shall be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.
Alternatively, you can submit the Form of Acceptance and Transfer to the Share Registrar for the Offer via electronic submission via Vistra Share Registry and IPO (MY) portal (the "Portal") at its website at https://srmy.vistra.com . Please refer to the instructions in Step 3A below on the manner to submit the documents electronically.	(c) Send the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM to the Share Registrar for the Offer at the address shown in Section 1.10 of this Appendix so as to arrive within seven days from the Closing Date. The Offeror has the right to treat your acceptance as invalid if the Depositor's Copy of the Bursa Depository Transfer Form is not received by the Share Registrar for the Offer within seven days from the Closing Date.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

**(iv) Step 3A: Lodging of the transfer documents electronically
(Only applicable if Offer Shares already credited into your CDS account)****Procedures to submit Form of Acceptance and Transfer electronically**

- (i) Sign up as a user at The Portal
- (a) Log in to The Portal at <https://srmy.vistra.com>.
 - (b) Click "Register" and select "Individual Holder", which is applicable for individual shareholders. For corporation or institutional shareholders, its authorised or nominated representative is to select "Representative of Corporate Holder". For guidance, you may refer to the tutorial guide available on the homepage.
 - (c) Once registration is completed, you will receive an email notification to verify your registered email address.
 - (d) After verification, your registration will be reviewed and approved within one or two working day(s). A confirmation email will be sent once approved.
 - (e) Once you receive the confirmation, activate your account by creating your password.

Note: An email address is allowed to be used once to register a user account. The same email address cannot be used to register another user account. If you are already an existing user of The Portal or TIIH Online portal previously, you are not required to sign up again. If you are signing up to represent a corporate holder account, please contact the Share Registrar for the Offer for further details and requirements.

- (ii) Procedures to submit the Form of Acceptance and Transfer

Individual Holder

- (a) Log in to The Portal at <https://srmy.vistra.com>.
- (b) Select the corporate exercise name: **CONCRETE ENGINEERING PRODUCTS BERHAD TAKE OVER OFFER**.
- (c) Navigate to the icon ">" at the end of the corporate event.
- (d) Read and agree to the Terms & Conditions and Declaration.
- (e) Insert your CDS account, number of securities transferred by you to the Offeror, transfer reference number and correspondence address.
- (f) Review and confirm your submission of acceptance of the Offer.
- (g) Proceed to pay handling fee of RM7.56 (inclusive of 8% Sales and Service Tax ("SST")) for each CDS account via online payment gateway either through Maybank2U or any Financial Process Exchange (FPX) participating bank which you have an internet banking account.
- (h) Once remittance is done, print the e-Form of Acceptance and Transfer for your record.

Corporate or Institutional Holder

- (a) Log in to The Portal at <https://srmy.vistra.com>.
- (b) Select the corporate exercise name: **CONCRETE ENGINEERING PRODUCTS BERHAD TAKE OVER OFFER**.
- (c) Navigate to the icon ">" at the end of the corporate event.
- (d) Read and agree to the Terms & Conditions and Declaration.
- (e) Select the transferee's name.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

Procedures to submit Form of Acceptance and Transfer electronically

- (f) Proceed to download the file format for Take Over Offer submission.
- (g) Prepare the submission of your acceptance of the Offer by inserting the required information using the specified file format for Take Over Offer submission.
- (h) Proceed to pay handling fee of RM4.32 (inclusive of 8% SST) for each CDS account into the bank account of the Share Registrar for the Offer, details of which are as follows:

Account Name	Tricor Investor & Issuing House Services Sdn Bhd
Bank	Malayan Banking Berhad
Bank Account No.	514012025081
Bank Swift Code	MBBEMYKL

- (i) Once payment of handling fee is done, login to The Portal, select corporate exercise name: **CONCRETE ENGINEERING PRODUCTS BERHAD TAKE OVER OFFER** and proceed to upload the duly completed file on the acceptance of the Offer.
- (j) Select "Submit" to complete your submission.
- (k) Print the confirmation report of your submission for your record.

- 1.2 If you intend to accept the Offer and if for any reason your Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and/or other document(s) of title is/are not readily available or lost, you should nevertheless complete and send the Form of Acceptance and Transfer to the Share Registrar for the Offer at the address shown in **Section 1.10 of this Appendix** by 5:00 p.m. (Malaysian time) on the Closing Date and you should arrange to forward within seven days from the Closing Date the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and/or other document(s) of title to the Share Registrar for the Offer.
- 1.3 In such event, the settlement of the consideration in respect of the acceptance of the Offer will not be despatched until the Depositor's Copy of the Bursa Depository Transfer Form is duly verified and acknowledged by your ADA/ADM and where applicable, other document(s) of title have been received within the aforesaid period of seven days and are confirmed to be in order in all respects, failing which the Offeror has the right to treat such acceptance as invalid.
- 1.4 You do not need to take any action if you decide not to accept the Offer.**
- 1.5 No acknowledgement of the receipt of the Form of Acceptance and Transfer (or the Depositor's Copy of the Bursa Depository Transfer Form or other document(s) of title or the relevant contract note for the Offer Shares) will be issued by the Offeror or the Share Registrar for the Offer. All acceptances and accompanying documents sent by post or by hand are at your own risk. Proof of time of postage does not constitute proof of time of receipt by the Share Registrar for the Offer.
- 1.6 If you fail to comply with any of the terms or conditions set out in this Appendix or the Form of Acceptance and Transfer, the Offeror may, at its sole and absolute discretion, elect to consider whether your acceptance shall be treated as valid or invalid. The decision of the Offeror is final and binding.
- 1.7 You may obtain additional copies of this Offer Document and the accompanying Form of Acceptance and Transfer from the office of the Share Registrar for the Offer during normal business hours, from 8:30 a.m. to 5:30 p.m. (Malaysian time), on Mondays to Fridays (excluding public holidays), from the Posting Date up to the Closing Date.
- 1.8 You should address all enquiries concerning the Offer to the Share Registrar for the Offer at the address or contact numbers stated in **Section 1.10 of this Appendix**.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

1.9 Under subsection 14(1) of the SICDA, Bursa Securities has prescribed the Offer Shares as securities required to be deposited into the CDS account. Therefore, all dealings in the Offer Shares that have been deposited into the CDS account will be carried out in accordance with the SICDA and the Rules of Bursa Depository.

1.10 The details of the Share Registrar for the Offer, whose business hours are from 8:30 a.m. to 5:30 p.m. (Malaysian time), on Mondays to Fridays (excluding public holidays), are as follows:

**Tricor Investor & Issuing House Services Sdn Bhd
(Registration No. 197101000970 (11324-H))**

Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8 Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

Alternatively, the completed physical Form of Acceptance and Transfer together with Bursa Depository Transfer Form may be submitted at the drop box located at:

Unit G-3, Ground Floor, Vertical Podium
Avenue 3, Bangsar South
No. 8 Jalan Kerinchi
59200 Kuala Lumpur, Malaysia

Telephone no. : +603 2783 9299
E-mail address : is.enquiry@vistra.com

1.11 Invalid acceptances will be returned by ordinary mail at your own risk within 14 days after the Closing Date or, where applicable, within 14 days of receipt of the Depositor's Copy of the Bursa Depository Transfer Form duly verified by your ADA/ADM and/or other document(s) of title or the relevant contract note, whichever is later.

2. METHOD OF SETTLEMENT

2.1 Except with the consent of the SC and save for the Offeror's right to reduce the Offer Price as set out in **Section 2.1** of this Offer Document, the Offeror will settle the consideration in full in accordance with the terms set out in this Offer Document without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror may be entitled against the Accepting Holder. This, however, is without prejudice to the Offeror's rights to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties set out in **Section 1 of Appendix I** of this Offer Document.

2.2 The settlement of the consideration for the Offer Shares will be effected within **10 days** from the date of valid acceptance through:

- (i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Depository for the purposes of cash dividend/distribution. Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts; or
- (ii) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of complete and valid acceptances by the Accepting Holders in accordance with the terms and conditions set out in this Offer Document, remittance in the form of cheque, banker's draft or cashier's order which will be despatched by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian address last maintained with Bursa Depository, at their own risk.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- 2.3 This is provided that all such acceptances are deemed by the Offeror to be complete and valid in all respects in accordance with the terms and conditions set out in this Offer Document.
- 2.4 The Non-resident Holders are advised that the settlement for the acceptance of the Offer will be made in RM. The Non-resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges, if applicable, as levied by the respective financial institutions.
- 2.5 Please refer to **Appendix I** of this Offer Document for further information on the other terms and conditions of the Offer.

1. NON-RESIDENT HOLDER

All references to “you” or “your” in this Section are to a Non-resident Holder.

This Offer Document and all documents relating to the Offer have not been (and will not be) sent to you if you do not have a registered address in Malaysia. If you wish to receive this Offer Document and all documents relating to the Offer, you may provide an address in Malaysia to the Share Registrar for the Offer for the delivery of this Offer Document. You may also collect this Offer Document from the Share Registrar for the Offer. The Offeror will not make or be bound to make any enquiry as to whether you have a registered address in Malaysia.

Details of the Share Registrar for the Offer can be found in **Section 1.10 of this Appendix**.

1.1 Responsibility of a Non-resident Holder

- (i) The Offer is being made in Malaysia only. The Offer and this Offer Document, together with the Form of Acceptance and Transfer, have not been and will not be made to comply with the laws of any countries or jurisdictions other than the laws of Malaysia and have not been and will not be lodged, registered or approved pursuant to or under any legislation of (or with or by any regulatory authorities or other relevant bodies of) any countries or jurisdictions other than Malaysia. Accordingly, you may not treat this Offer Document, the Form of Acceptance and Transfer and/or any other Offer-related documentation as an invitation to sell or offer to purchase securities or participate in the Offer in any jurisdiction other than Malaysia.
- (ii) Your participation in the Offer may be subject to or be limited by the laws and regulations of your relevant jurisdiction in connection with your participation in the Offer.
- (iii) If you wish to accept the Offer, you are solely responsible to satisfy yourself as to the full observance of the laws and regulations of your relevant jurisdiction and in Malaysia in connection with the acceptance of the Offer. You are also solely responsible for obtaining any governmental, exchange control or other consents which may be required and for complying with the necessary formalities and legal and regulatory requirements.
- (iv) You will be solely responsible for the payment of any transfer fees, taxes, duties and/or other requisite payment due in such jurisdiction. The Offeror, the Share Registrar for the Offer and CIMB shall be fully indemnified and held harmless by you for any transfer fees, taxes, duties and/or other requisite payments which you may be required to pay.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- (v) If you wish to accept the Offer, you should consult your professional advisers in your relevant jurisdiction in relation to your compliance with legal and other applicable requirements with respect to the acceptance of the Offer. In accepting this Offer, you represent and warrant to the Offeror, the Share Registrar for the Offer and CIMB that:
- (a) you are in full observance of the laws of your relevant jurisdiction and of Malaysia;
 - (b) you have not received copies or originals of this Offer Document, the Form of Acceptance and Transfer or any other Offer-related documentation in, into or from a Restricted Jurisdiction;
 - (c) you have not, in connection with the Offer or the execution or delivery of the Form of Acceptance and Transfer, utilised, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction;
 - (d) you are not accepting the Offer from a Restricted Jurisdiction and in accepting the Offer, you are in full compliance with all necessary formalities and legal and regulatory requirements of the relevant jurisdiction; and
 - (e) you would not cause the Offeror, the Share Registrar for the Offer and CIMB to be in breach of any of the laws and regulations of your relevant jurisdiction.

3.2 Treatment of this Offer Document and/or the Form of Acceptance and Transfer in relation to a Non-resident Holder

- (i) The release, publication or distribution of this Offer Document, the Form of Acceptance and Transfer and/or any other Offer-related documentation in any jurisdiction other than Malaysia may be affected by the laws or regulations of your relevant jurisdiction other than Malaysia. If you wish to accept the Offer, you should observe any applicable legal and regulatory requirements in your relevant jurisdiction.
- (ii) The Offer is not being extended and will not be extended directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction (unless otherwise determined by the Offeror). Accordingly, copies of this Offer Document, the Form of Acceptance and Transfer and/or any other Offer-related documentation are not being and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed, despatched or sent to, into or from any Restricted Jurisdiction.
- (iii) You (including without limitation, your custodians, agent, representative, nominees and trustees) must not, in connection with the Offer, distribute, despatch or send this Offer Document, the Form of Acceptance and Transfer and/or any other Offer-related documentation to, into or from any Restricted Jurisdiction. If you or your agent or nominee receives this Offer Document, Form of Acceptance and Transfer and any other Offer-related documentation in such Restricted Jurisdiction, the Offer may, at the sole and absolute discretion of the Offeror, be deemed invalid and may not be accepted.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- (iv) Your acceptance may be invalid and disregarded unless you have fully complied with the laws and regulations of your relevant jurisdiction. If you forward this Offer Document, the Form of Acceptance and Transfer and any other Offer-related documentation into any Restricted Jurisdiction, whether because of a contractual or legal obligation or otherwise, you must inform the recipient of the contents of **Section 3 of this Appendix**. The Offeror reserves the right to reject a purported acceptance of the Offer from any Non-resident Holder in any Restricted Jurisdiction.

3.3 Reservation of right over acceptance by a Non-resident Holder

The Offeror reserves the right, in its sole and absolute discretion, to treat any acceptance as invalid if it believes such acceptance may violate applicable legal or regulatory requirements. However, the Offeror reserves the right to permit your acceptance of the Offer in circumstances in which the Offeror is satisfied that your acceptance will not constitute a breach of any securities or other relevant legislation or impose any obligation on the Offeror not contemplated by the Offer.

3.4 Procedures for acceptance for Non-resident Holders

Subject to **Sections 3.1 to 3.3 of this Appendix**, the procedures for acceptance of the Offer in this Appendix also apply to you.

3.5 Method of settlement for a Non-resident Holder

The method of settlement as set out in **Section 2 of this Appendix** applies similarly to you if you have accepted the Offer and the settlement shall be made in RM.

The Offer is made in compliance with the laws of Malaysia only. As such, the Offer and this Offer Document, together with the Form of Acceptance and Transfer, have not been and will not be made to comply with the laws of any countries or jurisdictions other than the laws of Malaysia. The Offeror, the Share Registrar for the Offer and CIMB shall not accept any responsibility or liability whatsoever in the event that any acceptance of the Offer by a Non-resident Holder is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions outside Malaysia.

The Non-resident Holders should therefore immediately consult their professional advisers in relation to the observance of the above and any other applicable laws. The Non-resident Holders shall be solely responsible for payment of any levy, fee, tax, duty, commission, cost and other requisite payment that may be required in connection with their acceptance of the Offer or remittance of any amount due to them and shall keep the Offeror, the Share Registrar for the Offer and CIMB indemnified against the payment of such levy, fee, tax, duty, commission, cost and other requisite payment or remittance of such amount due to the Non-resident Holders. Please refer to Section 3 of this Appendix for further information.

INFORMATION ON THE OFFEROR

1. HISTORY AND PRINCIPAL ACTIVITIES

YTL Cement was incorporated on 29 January 1977 under the name of Buildcon Sdn Bhd. It was converted into a public limited company on 4 May 1992 and assumed the name of Buildcon Berhad and subsequently, assumed its present name on 26 February 1997.

YTL Cement Group is Malaysia's largest building materials group with a network of cement plants, terminals, ready-mixed concrete batching facilities, precast concrete manufacturing facilities, drymix operations and aggregate quarries. YTL Cement Group has expanded its operations to Singapore, Vietnam, Indonesia, United Arab Emirates and Finland.

2. SHARE CAPITAL

As at the LPD, the issued share capital of YTL Cement is RM842,658,147 comprising 740,651,498 YTL Cement Shares.

3. SUBSTANTIAL SHAREHOLDERS

As at the LPD, the substantial shareholders of YTL Cement and their shareholdings in YTL Cement are as follows:

Name	Direct		Indirect	
	No. of YTL Cement Shares	(1)%	No. of YTL Cement Shares	(1)%
YTL Corp	711,818,827	96.11	(2)26,010,457	3.51
YTL SH	-	-	(3)737,829,284	99.62
YTL SF	-	-	(4)737,829,284	99.62
YTL ST	-	-	(5)737,829,284	99.62
Puan Sri Tan Kai Yong	-	-	(6)737,829,284	99.62

Notes:

- (1) Computed based on 740,651,498 YTL Cement Shares as at the LPD.
- (2) Deemed interests by virtue of interests held through YTL Power International Berhad ("YTLPI") pursuant to Section 8 of the Act.
- (3) Deemed interests by virtue of interests held through YTL Corp and YTLPI pursuant to Section 8 of the Act.
- (4) Deemed interests by virtue of interests held through YTL Corp and YTLPI pursuant to Section 8 of the Act arising from its ownership of 100% of YTL SH.
- (5) Deemed interests by virtue of interests held through YTL Corp and YTLPI pursuant to Section 8 of the Act arising from its ownership of 100% of YTL SF in its capacity as trustee.
- (6) Deemed interests by virtue of interests held through YTL Corp and YTLPI pursuant to Section 8 of the Act arising from her beneficial interest (held through YTL ST in its capacity as trustee) in YTL SF.

INFORMATION ON THE OFFEROR (Cont'd)

4. DIRECTORS

As at the LPD, the directors of YTL Cement are Tan Sri (Sir) Yeoh Sock Ping, Dato' Yeoh Seok Kian, Dato' Seri Yeoh Seok Hong, Dato' Sri Yeoh Sock Siong, Dato' Yeoh Soo Keng, Dato' Setia Yeoh Seok Kah, Mej Jen Dato' Hj Abdul Shukor Bin Haji Jaafar, Dato' Sri Haji Abd Rahim Bin Haji Abdul and Joseph Benjamin Seaton.

As at the LPD, none of the directors of YTL Cement holds any ordinary shares in YTL Cement, whether directly or indirectly.

5. SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

As at the LPD, the details of the subsidiaries of YTL Cement are as follows:

Name of company	Place of incorporation	Effective equity interest held (%)	Principal activities
<u>Held by YTL Cement:</u>			
Batu Tiga Quarry Sdn Bhd	Malaysia	100.00	Quarry business and trading of granite aggregates
Buildcon Concrete Enterprise Sdn Bhd	Malaysia	100.00	Investment holding
CDL Academy Sdn Bhd	Malaysia	100.00	Provision of training and people development services
Competent Teamwork Sdn Bhd	Malaysia	100.00	Investment holding
Fico Tay Ninh Cement Joint Stock Company	Vietnam	70.00	Manufacture and sale of cement
Green Enable Technologies Sdn Bhd	Malaysia	100.00	Operation and maintenance of power plant including renewable energy, and provision of project management and consultancy services including solid waste and scheduled waste disposal in cement plant
Malayan Cement Berhad	Malaysia	58.87	Investment holding
Nhu Anh Investment Joint Stock Company	Vietnam	100.00	Investment holding
Nhu Anh Ventures Co., Ltd.	Vietnam	100.00	Provision of management consultancy service
PT YTL Semen Indonesia	Indonesia	100.00	Inactive
RC Aggregates Sdn Bhd	Malaysia	100.00	Handling of construction waste materials and sales of the recycled concrete aggregates
Sino Mobile and Heavy Equipment Sdn Bhd	Malaysia	100.00	Trading and maintenance of trucks and parts and heavy equipment; assembly of trucks and machineries; and workshop for vehicle body fabrication
YTL Cement (Cambodia) Holdings Pte Ltd	Singapore	100.00	Dormant
YTL Cement (Hong Kong) Limited	Hong Kong	100.00	Investment holding
YTL Cement (Philippines) Holdings Pte Ltd	Singapore	100.00	Dormant

INFORMATION ON THE OFFEROR (Cont'd)

Name of company	Place of incorporation	Effective equity interest held (%)	Principal activities
YTL Cement (Sabah) Sdn Bhd	Malaysia	100.00	Investment holding
YTL Cement (Sarawak) Sdn Bhd	Malaysia	100.00	Investment holding
YTL Cement (Vietnam) Pte Ltd	Singapore	100.00	Investment holding
YTL Cement Enterprise Sdn Bhd	Malaysia	100.00	Investment holding
YTL Cement Rewards Sdn Bhd	Malaysia	100.00	Management of loyalty programmes
YTL Cement Singapore Pte Ltd	Singapore	100.00	Investment holding and rent collection from its investment properties
YTL Technical Services Sdn Bhd	Malaysia	100.00	Provision of technical support, preventive maintenance, plant audit, training, project management, and due diligence for cement plant, planning, design and development of strategies for construction, modification, and upgrading of cement plant and provision of recommendation and solution on service improvement and process optimisation
CEPCO	Malaysia	53.49	Manufacturing and distribution of prestressed spun concrete piles and poles
<u>Held through Batu Tiga Quarry Sdn Bhd:</u>			
Amunity Sdn Bhd	Malaysia	60.00	Manufacturing, processing and trading of mineral, limestone, dolomite and its related products
Batu Tiga Quarry (Bukit Lagong) Sdn Bhd (formerly known as YTL Premix Sdn Bhd)	Malaysia	100.00	Quarry business and related services
Batu Tiga Quarry (Sg. Buloh) Sdn Bhd	Malaysia	100.00	Quarry business and related services
C.I. Quarrying & Marketing Sdn Bhd	Malaysia	100.00	Quarry business and related services
Equity Corporation Sdn Bhd	Malaysia	100.00	Quarry business and related services
Gemilang Pintar Sdn Bhd	Malaysia	70.00	Marketing and trading of quarry products
Ho Hup Quarries (Malacca) Sdn Bhd	Malaysia	100.00	Investment holding
Ho Hup-ICM Quarry Sdn Bhd	Malaysia	75.00	Quarry business and related services
Jaksa Quarry Sdn Bhd	Malaysia	100.00	Quarry business and related services
Kenneison Construction Materials Sdn Bhd	Malaysia	100.00	Manufacturing, processing and trading of mineral, limestone, dolomite and its related products
Kenneison Northern Quarry Sdn Bhd	Malaysia	100.00	Manufacturing, processing and trading of mineral, limestone, dolomite and its related products

INFORMATION ON THE OFFEROR (Cont'd)

<u>Name of company</u>	<u>Place of incorporation</u>	<u>Effective equity interest held (%)</u>	<u>Principal activities</u>
Madah Seloka Sdn Bhd	Malaysia	100.00	Quarry business and related services
Mobjack Sea Sdn Bhd	Malaysia	100.00	Business of granite quarrying and related services
Mutual Prospect Sdn Bhd	Malaysia	100.00	Quarry business and related services
Oasis Vision Sdn Bhd	Malaysia	99.99	Production, selling and distribution of construction and building materials
Permodalan Hitec Sdn Bhd	Malaysia	100.00	Quarry business and related services
Solaris Concept Sdn Bhd	Malaysia	51.00	Production, selling and distribution of construction and building materials
Tradisi Terbilang Sdn Bhd	Malaysia	60.00	Manufacturing, processing and trading of mineral, limestone, dolomite and its related products
<u>Held through Buildcon Concrete Enterprise Sdn Bhd:</u>			
Bentara Gemilang Industries Sdn Bhd	Malaysia	50.001	Quarry business and related services
CDL Sdn Bhd	Malaysia	100.00	Conducts research and development activities, provides consultancy services and technical trainings to improve the quality, productivity and effectiveness of construction materials
<u>Held through Fico Tay Ninh Cement Joint Stock Company:</u>			
Binh Duong Fico Cement Single Member Limited Liability Company	Vietnam	70.00	Manufacturing and sale of cement
Fico-YTL Cement Sales and Marketing Company Limited	Vietnam	70.00	Sale and marketing of cementitious products
<u>Held through Malayan Cement Berhad:</u>			
Associated Pan Malaysia Cement Sdn Bhd	Malaysia	58.87	Manufacture and sale of cement and clinker
Buildcon-Cimaco Concrete Sdn Bhd	Malaysia	58.87	Manufacture and sale of ready-mixed concrete and related services
Buildcon Concrete Sdn Bhd	Malaysia	58.87	Manufacture and sale of ready-mixed concrete and related services
C.I. Readymix Sdn Bhd	Malaysia	58.87	Manufacture and sale of ready-mixed concrete and transportation services
CMCM Perniagaan Sdn Bhd	Malaysia	58.87	Distribution of cement and building materials
Geo Alam Environmental Sdn Bhd	Malaysia	58.87	Waste management in supplying, delivering of alternative fuels and raw materials for use in cement manufacturing activities
Geo Alam Sdn Bhd	Malaysia	58.87	Trading of any type of cementitious materials usable in the production of cement or concrete for use in the construction industry
H Cement (Malaysia) Sdn Bhd	Malaysia	58.87	Manufacture and sale of cement

INFORMATION ON THE OFFEROR (Cont'd)

Name of company	Place of incorporation	Effective equity interest held (%)	Principal activities
Jumewah Shipping Sdn Bhd	Malaysia	58.87	Shipping of bulk cement and vessels chartering
Kedah Cement Holdings Sdn Bhd	Malaysia	58.87	Investment holding
Kedah Cement Jetty Sdn Bhd	Malaysia	58.87	Licensed jetty operator
Kedah Cement Sdn Bhd	Malaysia	58.87	Manufacture and sale of cement, clinker and related products
LA Stones (Kota Tinggi) Sdn Bhd	Malaysia	58.87	Quarrying and trading of granite and quarry products
LA Stones (Pantai Remis) Sdn Bhd	Malaysia	58.87	Trading and quarrying of aggregates and related products and leasing of quarrying rights of aggregates and related materials to third parties
LA Stones Sdn Bhd	Malaysia	58.87	Investment holding, trading and quarrying of aggregates and related products
LCS Cement Marketing Pte Ltd	Singapore	58.87	Investment holding
LCS Pte Ltd	Singapore	58.87	Bulk import and sale of cement and trading of other building materials
LCS Shipping Pte Ltd	Singapore	58.87	Shipping of bulk cement and chartering of vessels
LMCB Holding Pte Ltd	Singapore	58.87	Investment holding
M-Cement Sdn Bhd	Malaysia	58.87	Investment holding
Mini-Mix Sdn Bhd	Malaysia	58.87	Manufacture and sale of ready-mixed concrete and hiring of vehicles
PHS Trading Sdn Bhd	Malaysia	58.87	Management of plant
PMCWS Enterprises Pte Ltd	Singapore	58.87	Investment holding
Pahang Cement Sdn Bhd	Malaysia	58.87	Manufacture and sale of ordinary portland cement, clinker and related products and transportation services
Perak-Hanjoong Simen Sdn Bhd	Malaysia	58.87	Manufacture and sale of ordinary portland cement, clinker and related products
Quickmix Solutions Sdn Bhd	Malaysia	58.87	Manufacture and sale of cement and drymix products
SMC Mix Sdn Bhd	Malaysia	58.87	Manufacture and sale of ready-mixed concrete
Slag Cement Sdn Bhd	Malaysia	58.87	Manufacture and sale of ordinary portland cement and blended cement and transportation services
Slag Cement (Southern) Sdn Bhd	Malaysia	58.87	Manufacture and sale of ordinary portland cement and blended cement
Straits Cement Sdn Bhd	Malaysia	58.87	Production and sale of cement
Simen Utama Marketing Sdn Bhd	Malaysia	58.87	Marketing, trading and manufacturing of cement and related products
Supermix (Malaysia) Sdn Bhd	Malaysia	54.90	Manufacture and sale of ready-mixed concrete
Supermix Concrete Pte Ltd	Singapore	58.87	Investment holding

INFORMATION ON THE OFFEROR (Cont'd)

Name of company	Place of incorporation	Effective equity interest held (%)	Principal activities
Supermix Industries Sdn Bhd	Malaysia	54.90	Manufacture and sale of ready-mixed concrete
YTL Cement Marketing Sdn Bhd	Malaysia	58.87	Sale and marketing of cementitious products
YTL Cement Shared Services Sdn Bhd	Malaysia	58.87	Accounting shared services and management consulting services
<u>Held through YTL Cement (Sarawak) Sdn Bhd:</u>			
Semenanjung Concrete Manufacturing Sdn Bhd (formerly known as Hume Cement Sdn Bhd)	Malaysia	100.00	Manufacture, marketing and sale of concrete and concrete related products and investment holding.
S Concrete Manufacturing Sdn Bhd (formerly known as Hume Cement (EM) Sdn Bhd)	Malaysia	100.00	Manufacture and sale of concrete and concrete related products
<u>Held through YTL Cement (Hong Kong) Limited:</u>			
Beijing Dama Sinosource Trading Co. Ltd.	The People's Republic of China	100.00	Trading of mechanical, electrical equipment and parts
Concrete Star Limited	Cayman Islands	100.00	Investment holding
Hopefield Enterprises Limited	Hong Kong	100.00	Investment holding
Industrial Procurement Limited	Cayman Islands	100.00	Investment holding
Zhejiang YTL Cement Marketing Co. Ltd.	The People's Republic of China	100.00	Trading of mechanical, electrical equipment and parts
<u>Held through YTL Cement Singapore Pte Ltd:</u>			
Concrete Industries Pte Ltd	Singapore	100.00	Dormant
Fortress City Pte Ltd (formerly known as YTL Cement (Myanmar) Holdings Pte Ltd)	Singapore	100.00	Investment holding
Fortress Co., Ltd. (formerly known as YTL Cement Myanmar Company Limited)	Myanmar	100.00	Inactive
Jurong Cement Limited	Singapore	100.00	Manufacturers, importers and/or dealers of ready-mix concrete, dry-mix mortar products and cement, and business of owners of storage terminal facilities
NSL Ltd	Singapore	88.47	Investment holding
Nanyang Aggregate Pte Ltd	Singapore	100.00	Sales and marketing of cement and cementitious products and other related construction products
Nanyang Cement Pte Ltd	Singapore	100.00	Cement terminal operations, bulk breaking activities and trading in cement
YTL Cement Terminal Services Pte Ltd	Singapore	100.00	Operation of port terminals and handling of cementitious products

INFORMATION ON THE OFFEROR (Cont'd)

<u>Name of company</u>	<u>Place of incorporation</u>	<u>Effective equity interest held (%)</u>	<u>Principal activities</u>
YTL Concrete (S) Pte Ltd	Singapore	100.00	Manufacture of ready-mixed concrete and construction activities
<i>Held through NSL Ltd:</i>			
Bold Hill Trading Sdn Bhd	Malaysia	70.78	Dormant
Dubai Precast LLC	United Arab Emirates	39.81	Engaged in pre-fabricated concrete houses contracting and precast building manufacturing
Eastech Steel Mill Services (Malaysia) Sdn Bhd	Malaysia	88.47	Manufacturing and sales of monolithic refractories and trading of related products
Eastech Steel Mill Services Pte Ltd	Singapore	88.47	Marketing and sale of refractory and steel mill related products and investment holding
Eastern Industries Private Limited	Singapore	88.47	Investment holding
Eastern Pretech (Malaysia) Sdn Bhd	Malaysia	88.47	Manufacturing and sale of precast concrete products and associated site installation works
Eastern Pretech Pte Ltd	Singapore	88.47	Trading in building components and related products; trading in construction materials and investment holding
Eastern Pretech Solutions Sdn Bhd	Malaysia	88.47	Design, installation and supply of precast components and services as well as project management activities
Limetreat Trading Co Sdn Bhd	Malaysia	70.78	Dormant
NOC 7 Pte Ltd	Singapore	77.61	Operating of barges, tugboats and bumboats and providing freight services
NOC 8 Pte Ltd	Singapore	77.61	Operating of barges, tugboats and bumboats and providing freight services
NSL Chemicals Ltd	Singapore	88.47	Investment holding, manufacturing and trading of refractory materials and road stones
NSL Engineering Holdings Pte Ltd	Singapore	88.47	Investment holding
NSL Resources Pte Ltd	Singapore	88.47	Investment holding
NSL Shipbreakers Pte Ltd	Singapore	88.47	Investment holding
NSL Technology Investments Pte Ltd	Singapore	88.47	Investment holding
NSL OilChem Waste Management Pte Ltd	Singapore	77.61	Disposition and treatment of oily sludge and slops, organic waste and water pollution, trading in recycled fuel products, oil and petroleum related products and other related services
NSL OilChem Green Energy Pte Ltd	Singapore	77.61	Provision of environmental and industrial services

INFORMATION ON THE OFFEROR (Cont'd)

<u>Name of company</u>	<u>Place of incorporation</u>	<u>Effective equity interest held (%)</u>	<u>Principal activities</u>
NSL OilChem Logistics Pte Ltd	Singapore	77.61	Collection, treatment, recycling, disposal of chemical and oil waste, oil tank cleaning and maintenance of ship equipment and premises
NSL OilChem Marine Pte Ltd	Singapore	77.61	Operating of barges, tugboats and bumboats and providing freight services
NSL OilChem Specialties Pte Ltd	Singapore	77.61	Manufacturing and trading of petroleum lubricating oil
NSL Properties Pte Ltd	Singapore	88.47	Investment holding
NSL Resorts International Pte Ltd	Singapore	88.47	Investment holding
Parmarine Holdings Pte Ltd	Singapore	88.47	Investment holding
Parmarine Malaysia Sdn Bhd	Malaysia	88.47	Design, manufacture and sale of prefabricated building materials
Parmarine Oy	Finland	88.47	Manufacturing and sale of building materials
RST Teknologi Sdn Bhd	Malaysia	88.47	Professional slag handling and processing services as well as the sales of processed slag
Raffles Marina Holdings Ltd	Singapore	63.81	Provision of management services and investment holding
Raffles Marina Ltd	Singapore	63.81	Owning and managing Raffles Marina Club, a club at Tuas, which provides marina and other sporting and social facilities
Raffles Voyages Pte Ltd	Singapore	63.81	Ownership of pleasure crafts and providing charter services to its immediate holding company, Raffles Marina Ltd
Tabah Unggul Sdn Bhd	Malaysia	88.47	Buying, selling, renting and operating self-owned or leased real estate (land)
<u>Held through CEPCO:</u>			
Concrete Engineering Products Management Sdn Bhd	Malaysia	53.49	Dormant
Concrete Engineering Products Marketing Sdn Bhd	Malaysia	53.49	Dormant

INFORMATION ON THE OFFEROR (Cont'd)

As at the LPD, the details of the associated companies of YTL Cement are as follows:

<u>Name of company</u>	<u>Place of incorporation</u>	<u>Effective equity interest held (%)</u>	<u>Principal activities</u>
<u>Held by YTL Cement:</u>			
YTL Technologies Sdn Bhd	Malaysia	40.00	Servicing and hiring of equipment, computer programming activities; and computer consultancy and computer facilities management activities
<u>Held through Batu Tiga Quarry Sdn Bhd:</u>			
Superb Aggregates Sdn Bhd	Malaysia	50.00	Trading of construction and building materials
<u>Held through Fico Tay Ninh Cement Joint Stock Company:</u>			
Tan Son Company Limited	Vietnam	21.00	Inactive
<u>Held through NSL Ltd:</u>			
EPM Infratech Sdn Bhd	Malaysia	26.54	Provision of design and construction services, supplying, trading, installation, construction and manufacturing of building materials
Hua Ye Holdings Pte Ltd	Singapore	22.12	Investment holding
Planergo (Pte) Limited	Singapore	22.12	Own and operate Hotel Equatorial Ho Chi Minh City under a Business Co-operation Contract which is considered as a branch of the company
Samasch Aktiengesellschaft i.A. (in liquidation)	Germany	21.56	Investment holding, manufacturing and sale of bulk handling equipment for bulk material handling, process technology and special purpose machines
Southern Rubber Works Sdn Bhd	Malaysia	25.30	Trading of footwear, provides management services, renting of premises and housing development

As at the LPD, the details of the joint venture of YTL Cement is as follows:

<u>Name of company</u>	<u>Place of incorporation</u>	<u>Effective equity interest held (%)</u>	<u>Principal activities</u>
<u>Held through Malayan Cement Berhad:</u>			
Alliance Concrete Singapore Pte Ltd	Singapore	29.44	Production and sale of ready-mix concrete

INFORMATION ON THE OFFEROR (Cont'd)

6. PROFIT AND DIVIDEND RECORD

The profit and dividend record of YTL Cement based on its audited consolidated financial statements for the past three FYEs 30 June 2023, 30 June 2024 and 30 June 2025 are as follows:

	FYE 30 June		
	2023	2024	2025
	RM'000	RM'000	RM'000
Revenue	4,861,465	5,429,961	6,202,913
Profit before tax	342,610	802,359	1,293,939
Income tax expense	(125,993)	(253,308)	(370,429)
Profit after tax	<u>216,617</u>	<u>549,051</u>	<u>923,510</u>
Profit attributable to:			
- Owners of YTL Cement	162,228	435,118	690,711
- Non-controlling interests	54,389	113,933	232,799
Number of ordinary shares in issue ('000)	762,077	762,077	740,651
Net earnings per YTL Cement Share ⁽¹⁾ (sen)	21.29	57.10	93.26
Dividend per YTL Cement Share (sen)	14.50	12.00	14.50
Equity attributable to owners of YTL Cement (RM'000)	3,554,295	3,966,756	4,318,807
NA per YTL Cement Share ⁽²⁾ (RM)	4.66	5.21	5.83

Notes:

- (1) Computed based on profit attributable to owners of YTL Cement divided by the number of YTL Cement Shares in issue.
- (2) Computed based on equity attributable to owners of YTL Cement divided by the number of YTL Cement Shares in issue.

There were no exceptional items in the audited consolidated financial statements of YTL Cement for the past three FYEs 30 June 2023, 30 June 2024 and 30 June 2025.

INFORMATION ON THE OFFEROR (Cont'd)

7. STATEMENT OF ASSETS AND LIABILITIES

The statement of assets and liabilities of YTL Cement based on its latest audited consolidated statements of financial position as at 30 June 2024 and 30 June 2025 is set out below:

	As at 30 June	
	2024	2025
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,086,157	3,356,727
Right-of-use assets	535,412	770,468
Investment properties	44,512	43,447
Investment in associated companies	18,425	53,773
Investment in joint venture	86,785	87,848
Investments	14,015	13,785
Intangible assets	2,102,707	2,007,946
Deferred tax assets	257,233	170,967
Other receivables	2,465	1,072
Other non-current assets	727	1,285
	6,148,438	6,507,318
Current assets		
Inventories	629,327	714,896
Trade and other receivables	859,545	1,252,387
Other current assets	60,345	104,572
Contract assets	-	5,269
Income tax assets	25,728	13,902
Amount due from holding companies	47	34
Amount due from related companies	25,076	18,393
Amount due from associated companies	662	2,331
Amount due from joint ventures	29,298	25,998
Investments	106,874	137,233
Deposits with licensed banks	2,109,314	2,159,681
Cash and bank balances	307,990	651,586
	4,154,206	5,086,282
TOTAL ASSETS	10,302,644	11,593,600

	As at 30 June	
	2024	2025
	RM'000	RM'000
EQUITY AND LIABILITIES		
Equity attributable to owners of YTL Cement		
Share capital	867,084	842,658
Other reserves	336,617	123,427
Retained earnings	2,846,821	3,352,722
Treasury shares, at cost	(83,766)	-
	<u>3,966,756</u>	<u>4,318,807</u>
Non-controlling interests	1,459,087	1,754,212
TOTAL EQUITY	5,425,843	6,073,019
Non-current liabilities		
Other payables	1,051	2,566
Lease liabilities	132,598	274,064
Borrowings	2,782,248	3,028,196
Deferred tax liabilities	357,737	362,044
Post-employment benefit obligations	21,769	36,703
Provision for liabilities and charges	-	10,259
	<u>3,295,403</u>	<u>3,713,832</u>
Current liabilities		
Trade and other payables	891,095	1,158,023
Contract liabilities	9,489	49,264
Amount due to holding companies	4,323	4,253
Amount due to related companies	440	534
Amount due to associated companies	12,963	13,752
Lease liabilities	23,049	32,331
Borrowings	585,786	486,485
Post-employment benefit obligations	3,886	5,506
Income tax liabilities	50,367	56,601
	<u>1,581,398</u>	<u>1,806,749</u>
TOTAL LIABILITIES	4,876,801	5,520,581
TOTAL EQUITY AND LIABILITIES	10,302,644	11,593,600

8. MATERIAL CHANGES IN FINANCIAL POSITION

As at the LPD, save for the Acquisition, there are no material changes in the financial position of YTL Cement Group subsequent to 30 June 2025, being the date of its latest audited financial statements.

9. ACCOUNTING POLICIES

The audited consolidated financial statements of YTL Cement for the past three FYEs 30 June 2023, 30 June 2024 and 30 June 2025 have been prepared in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Act in Malaysia. There was no audit qualification for YTL Cement's consolidated financial statements for the respective years under review.

There is no significant change in the accounting policies which would result in a material variation to the comparable figures for the audited consolidated financial statements of YTL Cement for the past three FYEs 30 June 2023, 30 June 2024 and 30 June 2025.

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INFORMATION ON THE PACS

The PACs of the Offeror pursuant to subsections 216(3) of the CMSA in relation to the Offer are set out below:

(i) YTL Corp

As at the LPD, the substantial shareholders of YTL Corp and their shareholdings in YTL Corp are as follows:

Name	Direct		Indirect	
	No. of shares	(1)%	No. of shares	(1)%
YTLSH	5,530,796,992	47.61	-	-
YTLSF	-	-	⁽²⁾ 5,530,796,992	47.61
YTLST	-	-	⁽³⁾ 5,530,796,992	47.61
Puan Sri Tan Kai Yong	157,138,041	1.35	⁽⁴⁾ 5,530,796,992	47.61
Employees Provident Fund Board	1,242,468,271	10.70	-	-

Notes:

- (1) Computed based on 11,615,840,975 ordinary shares in YTL Corp after excluding 58,675,950 treasury shares as at the LPD.
- (2) Deemed interests by virtue of interests held through YTLSH pursuant to Section 8 of the Act.
- (3) Deemed interests by virtue of interests held through YTLSF pursuant to Section 8 of the Act arising from its ownership of 100% of YTLSF in its capacity as trustee.
- (4) Deemed interests by virtue of interests held through YTLST in its capacity as trustee in YTLSF.

As at the LPD, the directors of YTL Corp are set out below:

Name	Designation
Tan Sri (Sir) Yeoh Sock Ping	Executive Chairman
Dato' Yeoh Seok Kian	Managing Director
Dato' Seri Yeoh Seok Hong	Executive Director
Dato' Yeoh Soo Min	Executive Director
Dato' Sri Yeoh Sock Siong	Executive Director
Dato' Yeoh Soo Keng	Executive Director
Dato' Setia Yeoh Seok Kah	Executive Director
Syed Abdullah Bin Syed Abd. Kadir	Executive Director
Raja Noorma Binti Raja Othman	Independent Non-Executive Director
Choo Yoo Kwan @ Choo Yee Kwan	Independent Non-Executive Director
Tang Kin Kheong	Independent Non-Executive Director
Sharifatu Laila Binti Syed Ali	Independent Non-Executive Director

(ii) YTLSH

As at the LPD, the voting shares of YTLSH are wholly-owned by YTLSF.

As at the LPD, the directors of YTLSH are Puan Sri Tan Kai Yong, Tan Sri (Sir) Yeoh Sock Ping, Dato' Yeoh Seok Kian, Dato' Seri Yeoh Seok Hong, Dato' Yeoh Soo Min, Dato' Sri Yeoh Sock Siong, Dato' Yeoh Soo Keng and Dato' Setia Yeoh Seok Kah.

INFORMATION ON THE PACS (Cont'd)

(iii) YTLSF

As at the LPD, the voting shares of YTLSF are wholly-owned by YTLST in its capacity as trustee.

As at the LPD, the directors of YTLSF are Puan Sri Tan Kai Yong, Tan Sri (Sir) Yeoh Sock Ping, Dato' Yeoh Seok Kian, Dato' Seri Yeoh Seok Hong, Dato' Yeoh Soo Min, Dato' Sri Yeoh Sock Siong, Dato' Yeoh Soo Keng and Dato' Setia Yeoh Seok Kah.

(iv) YTLST

YTLST acts as trustee of a family trust, the beneficiaries of which include Puan Sri Tan Kai Yong and other members of the Yeoh family.

As at the LPD, the directors of YTLST are Puan Sri Tan Kai Yong, Tan Sri (Sir) Yeoh Sock Ping, Dato' Yeoh Seok Kian, Dato' Seri Yeoh Seok Hong, Dato' Yeoh Soo Min, Dato' Sri Yeoh Sock Siong, Dato' Yeoh Soo Keng and Dato' Setia Yeoh Seok Kah.

(v) Puan Sri Tan Kai Yong

Puan Sri Tan Kai Yong is a Malaysian citizen and a substantial shareholder of YTL Cement. She is deemed interested in YTL Cement Shares by virtue of interests held through YTL Corp and YTLPI pursuant to Section 8 of the Act arising from her beneficial interest (held through YTLST in its capacity as trustee) in YTLSF.

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ADDITIONAL INFORMATION

1. DISCLOSURE OF INTERESTS AND DEALINGS IN CEPCO SHARES

The disclosure of interests below is in respect of CEPCO Shares.

As at the LPD, there is only one class of shares in the Offeree, being ordinary shares.

As at the LPD, the Offeree does not have any convertible securities.

1.1 By the Offeror and the PACs

Save as disclosed below, the Offeror and the PACs do not have any interest, direct or indirect, in CEPCO Shares as at the LPD:

Name	Direct		Indirect	
	No. of CEPCO Shares	(1)%	No. of CEPCO Shares	(1)%
<u>Offeror</u>				
YTL Cement	39,917,579	(2)53.49	-	-
<u>PACs</u>				
YTL Corp	-	-	(3)39,917,579	53.49
YTL SH	-	-	(4)39,917,579	53.49
YTL SF	-	-	(5)39,917,579	53.49
YTL ST	-	-	(6)39,917,579	53.49
Puan Sri Tan Kai Yong	-	-	(7)39,917,579	53.49

Notes:

- (1) Computed based on 74,624,608 CEPCO Shares as at the LPD. For the avoidance of doubt, CEPCO does not have any treasury shares as at the LPD.
- (2) Following the Acquisition, the Offeror's direct shareholding in the Offeree has increased from nil to approximately 53.49%.
- (3) Deemed interests by virtue of interests held through YTL Cement pursuant to Section 8 of the Act.
- (4) Deemed interests by virtue of interests held through YTL Cement pursuant to Section 8 of the Act arising from its ownership of 47.61% of YTL Corp.
- (5) Deemed interests by virtue of interests held through YTL Cement pursuant to Section 8 of the Act arising from its ownership of 100% of YTL SH.
- (6) Deemed interests by virtue of interests held through YTL Cement pursuant to Section 8 of the Act arising from its ownership of 100% of YTL SF in its capacity as trustee.
- (7) Deemed interests by virtue of interests held through YTL Cement pursuant to Section 8 of the Act arising from her beneficial interest (held through YTL ST in its capacity as trustee) in YTL SF.

1.2 By the directors of the Offeror

As at the LPD, the directors of the Offeror do not have any interest, direct or indirect, in CEPCO Shares.

1.3 By any persons who have irrevocably committed to accept or reject the Offer

As at the LPD, the Offeror and the PACs have not received any irrevocable undertaking from any Holder to accept or reject the Offer.

ADDITIONAL INFORMATION (Cont'd)

1.4 By any persons who have entered into, or been granted, any option to acquire CEPCO Shares

As at the LPD, the Offeror and the PACs have not entered into, or been granted, any option to acquire CEPCO Shares.

1.5 By any person with whom the Offeror or the PACs has any arrangement over the Offer Shares

As at the LPD, the Offeror and the PACs have not entered into any arrangement including any arrangement involving rights over shares, any indemnity arrangement and any agreement or understanding, formal or informal, of whatever nature, in relation to the Offer Shares which may be an inducement to deal or to refrain from dealing pursuant to the Offer.

1.6 By any person with whom the Offeror or the PACs has borrowed or lent any Offer Shares

As at the LPD, the Offeror and the PACs have not borrowed or lent any Offer Shares from or to any Holder.

2. DISCLOSURE OF DEALINGS IN CEPCO SHARES

Save as disclosed below, as at the LPD, the Offeror has not dealt, whether directly or indirectly, in CEPCO Shares during the period commencing six months prior to the commencement of the Offer Period and up to and including the LPD:

<u>Name</u>	<u>Date</u>	<u>Nature of transaction</u>	<u>Total number of CEPCO Shares</u>	<u>(1)%</u>	<u>Price per CEPCO Share</u> <u>RM</u>	<u>(2)Total consideration</u> <u>RM</u>
YTL Cement	⁽³⁾ 1 April 2026	Direct business transaction pursuant to the Acquisition	22,661,863	30.37	⁽⁴⁾ 2.40	54,388,471.20 (excluding retention sum)
YTL Cement	⁽³⁾ 1 April 2026	Direct business transaction pursuant to the Acquisition	17,255,716	23.12	2.60	44,864,861.60

Notes:

- (1) Computed based on 74,624,608 CEPCO Shares as at the LPD. For the avoidance of doubt, CEPCO does not have any treasury shares as at the LPD.
- (2) Excluding brokerage and other incidental costs.
- (3) The Acquisition was completed on 7 April 2026 and the CEPCO Shares were credited to YTL Cement's CDS account on the same date.
- (4) Retention of RM0.20 for each CEPCO Share to cater for any downward adjustments to the consideration, based on the actual net asset value of CEPCO Group as at 31 March 2026. Any Non-Permitted Actions under the relevant SPAs during the relevant period will also result in a reduction of the consideration, and such reduction is not limited to the said retention sum. For the avoidance of doubt, in the event the downward adjustments made as a result of the Non-Permitted Actions in accordance with the terms of the relevant SPAs exceeds the said retention sum, certain Vendors, as set out in Section 1.1 of this Offer Document, will be required to pay the shortfall to YTL Cement.

The PACs have not dealt directly in CEPCO Shares during the period commencing six months prior to the commencement of the Offer Period and up to and including the LPD.

ADDITIONAL INFORMATION (Cont'd)

The Offeror confirms that, save for the dealings disclosed in the table above, there are no dealings in CEPCO Shares made by the Offeror and its PACs from the commencement of the Offer Period up to the LPD. The Offeror and its PACs have complied and will continue to comply with the disclosure of dealings requirements under Paragraph 19.05 of the Rule in respect of the Offer.

The directors of the Offeror confirm that there are no dealings in CEPCO Shares made by the directors of the Offeror from the commencement of the Offer Period up to the LPD. The directors of the Offeror have complied and will continue to comply with the disclosure of dealings requirements under Paragraph 19.05 of the Rule in respect of the Offer.

Further, CIMB, being the Principal Adviser to the Offeror for the Offer confirms that it has complied and will continue to comply with the disclosure of dealings requirements under Paragraph 19.05 of the Rule in respect of the Offer.

3. MATERIAL CHANGES IN THE FINANCIAL POSITION OR PROSPECTS OF CEPCO GROUP

To the best of the knowledge and belief of the Offeror, there has been no material change in the financial position or prospects of CEPCO Group since 31 August 2025, being the date of the last audited consolidated financial statements of CEPCO for the FYE 31 August 2025, other than as disclosed in announcements made by CEPCO on Bursa Securities, which include the unaudited consolidated financial statements of CEPCO for the 3-month financial period ended 30 November 2025.

4. GENERAL DISCLOSURES

- 4.1 As at the LPD, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of the Offeree as compensation for loss of office or otherwise in connection with the Offer.
- 4.2 Save for the Acquisition, there is no agreement, arrangement or understanding that exists between the Offeror or the PACs and any of the existing directors or past directors (being such person who was, during the period of six months prior to the beginning of the Offer Period, a director) of the Offeree or any holders of voting shares or voting rights or recent holders of voting shares or voting rights (being such person who was, during the period of six months prior to the beginning of the Offer Period, a shareholder) of the Offeree having any connection with or dependence upon the Offer.
- 4.3 As at the LPD, there is no agreement, arrangement or understanding entered into by the Offeror and the PACs whereby any Offer Shares acquired pursuant to the Offer will be transferred to any other person.
- 4.4 All of the Offer Shares validly accepted under the Offer will be registered in the name of the Offeror.

5. CONSENTS

CIMB, the Independent Adviser and the Share Registrar for the Offer have given, and have not subsequently withdrawn their written consents to the inclusion in this Offer Document, of their names and all references to them, in the form and context in which they appear in this Offer Document.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Share Registrar for the Offer at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia during normal business hours from 8:30 a.m. to 5:30 p.m. (Malaysian time), Mondays to Fridays (excluding public holidays) from the Posting Date up to and including the Closing Date:

- (i) the Notice;
- (ii) the letters of consent referred to in **Section 5 of this Appendix**; and
- (iii) a copy of the letter from the SC dated 21 April 2026 in respect of its notification that it has no further comments on this Offer Document.

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