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

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(Registration No. 200901032946 (876057-U))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

**PROPOSED BONUS ISSUE OF UP TO 885,905,562 FREE WARRANTS IN
BERJAYA FOOD BERHAD ("BFOOD") ("WARRANTS") ON THE BASIS OF
1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN BFOOD HELD BY
THE ENTITLED SHAREHOLDERS OF BFOOD ON AN ENTITLEMENT DATE
TO BE DETERMINED AND ANNOUNCED LATER**

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser



Investment Bank

Company Registration No. 197301002412
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice of Extraordinary General Meeting of BFood ("**EGM**") together with the Form of Proxy and the Administrative Guide for the EGM are enclosed in this Circular and can also be viewed and downloaded from the websites of BFood and Bursa Securities at <https://www.berjaya.com/berjaya-food/> and <https://www.bursamalaysia.com> respectively. The details of the EGM are as follows:

Date and time of the EGM	: Friday, 3 October 2025 at 10.00 a.m. or any adjournment thereof
Venue of the EGM	: Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur
Last date and time for lodging the Form of Proxy	: Wednesday, 1 October 2025 at 10.00 a.m. or any adjournment thereof

If you are unable to attend and vote in person at the EGM, you may appoint a proxy to attend and vote on your behalf. If you wish to do so, the completed Form of Proxy must be deposited at the Registered Office of BFood at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically via Berjaya Registration Portal at <https://www.berjayaregistration.com.my> not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

This Circular is dated 18 September 2025.

DEFINITIONS

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

Act	: Companies Act 2016
BFood or Company	: Berjaya Food Berhad (Registration No. 200901032946 (876057-U))
BFood Group or Group	: Collectively, BFood and its subsidiaries
BFood Share(s)	: Ordinary share(s) in BFood
Board	: Board of Directors of BFood
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Circular	: This circular to the shareholders of BFood in relation to the Proposed Bonus Issue dated 18 September 2025
Deed Poll	: The deed poll constituting the Warrants and governing the rights of the holders of the Warrants to be executed by BFood
Director(s)	: Director(s) of BFood and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
EGM	: Extraordinary general meeting of BFood
Entitled Shareholder(s)	: Shareholder(s) of BFood whose names appear in the Record of Depositors of the Company on the Entitlement Date
Entitlement Date	: A date to be determined and announced by the Board later on which the names of the shareholders of BFood must appear in the Record of Depositors of the Company as at 5.00 p.m. in order to be entitled for the Proposed Bonus Issue
EPS	: Earnings per BFood Share
FYE	: Financial year ended/ending, as the case may be
LPD	: 8 September 2025, being the latest practicable date prior to the printing of this Circular
Major Shareholder(s)	: A person who has an interest or interests in one or more voting shares in BFood and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in BFood; or (b) 5% or more of the total number of voting shares in BFood where such person is the largest shareholder of BFood. For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
Maybank IB	: Maybank Investment Bank Berhad (Registration No. 197301002412)
MLLR	: Main Market Listing Requirements of Bursa Securities

DEFINITIONS *(Cont'd)*

NA	: Net assets attributable to the owners of the Company
Price-Fixing Date	: The date to be determined by the Board on which the exercise price of the Warrants will be fixed
Proposed Bonus Issue	: Proposed bonus issue of up to 885,905,562 Warrants on the basis of 1 Warrant for every 2 existing BFood Shares held by the Entitled Shareholders
Record of Depositors	: A record of securities holders established by Bursa Depository under the Rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act 1991
Treasury Shares	: BFood Shares purchased by the Company which are retained in treasury
VWAMP	: Volume weighted average market price
Warrant(s)	: Free warrant(s) in BFood to be issued pursuant to the Proposed Bonus Issue

CURRENCY

RM	: Ringgit Malaysia, being the lawful currency of Malaysia
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All references to “**you**” or “**your**” in this Circular are to the shareholders of BFood.

Unless specifically referred to, words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any enactment, rules and regulations is a reference to that enactment, rules and regulations as amended or re-enacted from time to time.

Any reference to time of day in this Circular is a reference to Malaysian time, unless otherwise stated.

Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding.

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EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY HIGHLIGHTS ONLY THE SALIENT INFORMATION OF THE PROPOSED BONUS ISSUE. YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR IN ITS ENTIRETY WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY IN FORMING A DECISION BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM.

Key Information	Summary	Reference to Circular
Details of the Proposed Bonus Issue	The Proposed Bonus Issue entails the issuance of up to 885,905,562 Warrants on the basis of 1 Warrant for every 2 existing BFood Shares held by the Entitled Shareholders. For avoidance of doubt, the Treasury Shares will not be entitled to the Warrants. In order to facilitate the Proposed Bonus Issue, the Board has undertaken and confirmed that the Company will not resell any Treasury Shares until the completion of the Proposed Bonus Issue. The actual number of Warrants to be issued under the Proposed Bonus Issue will depend on the number of BFood Shares in issue (excluding Treasury Shares) held by the Entitled Shareholders. Fractional entitlements of the Warrants arising from the Proposed Bonus Issue, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit, expedient and in the best interest of the Company. The Warrants will be issued at no cost to the Entitled Shareholders. The exercise price of the Warrants will be determined and announced by the Board on the Price-Fixing Date after all the relevant approvals for the Proposed Bonus Issue have been obtained but before the announcement of the Entitlement Date, after taking into consideration, among others, the following: (i) historical price movement of BFood Shares; (ii) 5-day VWAMP of BFood Shares immediately preceding the Price-Fixing Date; (iii) the Warrants are exercisable at any time for a tenure of 10 years from the date of issuance; and (iv) prospects and potential funding requirements of the BFood Group. The Board may fix the exercise price of the Warrants at a premium of up to 20.0% to the 5-day VWAMP of BFood Shares up to and including the market day immediately preceding the Price-Fixing Date after taking into consideration, among others, the historical price movement of BFood Shares and prevailing market conditions, tenure of the Warrants and the prospects and potential funding requirements of the BFood Group.	Section 2

EXECUTIVE SUMMARY (Cont'd)

Key Information	Summary	Reference to Circular
Rationale and justification for the Proposed Bonus Issue	The Proposed Bonus Issue aims to reward the Entitled Shareholders for their continuous support to the Group by providing them with an opportunity to increase their equity participation in the Company at a pre-determined exercise price over the tenure of the Warrants and to benefit from the future growth of the Group. Further, the Proposed Bonus Issue will strengthen the capital base of the Company and will potentially provide the Group with additional working capital as and when the Warrants are exercised without having to incur interest costs as compared to bank borrowings.	Section 3
Approvals required	The Proposed Bonus Issue is subject to the following approvals being obtained: (i) Bursa Securities, which was obtained vide its letter dated 3 September 2025 for the following: (a) admission of the Warrants to the Official List of Bursa Securities; and (b) listing and quotation of up to 885,905,562 Warrants and up to 885,905,562 new BFood Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities; and (ii) shareholders of BFood at the forthcoming EGM. The Proposed Bonus Issue is not conditional upon any other corporate exercise/scheme of the Company.	Section 8
Interests of Directors, Major Shareholders, chief executive and/or persons connected with them	None of the Directors, Major Shareholders, chief executive of the Company and/or persons connected with them have any interest, direct or indirect, in the Proposed Bonus Issue, save for their respective entitlements as the shareholders of the Company under the Proposed Bonus Issue, which are also available to all other Entitled Shareholders on a pro-rata basis.	Section 10
Directors' statement and recommendation	The Board, having considered all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.	Section 12



BERJAYA
BERJAYA FOOD BERHAD

(Registration No. 200901032946 (876057-U))
(Incorporated in Malaysia)

Registered Office

Lot 13-01A, Level 13 (East Wing),
Berjaya Times Square,
No. 1 Jalan Imbi,
55100 Kuala Lumpur.

18 September 2025

Board of Directors

Duli Yang Amat Mulia Tunku Shazuddin Ariff Ibni Al Aminul Karim Sultan Sallehuddin, Tunku Mahkota Kedah (Chairman/Independent Non-Executive Director)
Dato' Sydney Lawrance Quays (Director and Group Chief Executive Officer)
Chryseis Tan Sheik Ling (Non-Independent Non-Executive Director)
Dato' (Dr) Mustapha Bin Abd Hamid (Non-Independent Non-Executive Director)
Tan Thiam Chai (Non-Independent Non-Executive Director)
Datin Chee Yoke Kuan (Independent Non-Executive Director)
Wan Nor Aida Binti Wan Azmi (Independent Non-Executive Director)

To: Shareholders of BFood

Dear Sir/Madam,

PROPOSED BONUS ISSUE

1. INTRODUCTION

On 28 July 2025, Maybank IB had, on behalf of the Board, announced that the Company proposed to undertake the Proposed Bonus Issue.

On 4 September 2025, Maybank IB had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 3 September 2025, approved the following:

- (i) admission of the Warrants to the Official List of Bursa Securities; and
- (ii) listing and quotation of up to 885,905,562 Warrants and up to 885,905,562 new BFood Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities,

subject to the conditions as set out in **Section 8** of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM, THE ADMINISTRATIVE GUIDE FOR THE EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED BONUS ISSUE

2.1 Basis and number of Warrants to be issued

The Proposed Bonus Issue entails the issuance of up to 885,905,562 Warrants on the basis of 1 Warrant for every 2 existing BFood Shares held by the Entitled Shareholders.

As at the LPD, the issued share capital of the Company is RM257,920,251 comprising 1,947,632,785 BFood Shares (including 175,821,661 Treasury Shares). For avoidance of doubt, the Treasury Shares will not be entitled to the Warrants. In order to facilitate the Proposed Bonus Issue, the Board has undertaken and confirmed that the Company will not resell any Treasury Shares until the completion of the Proposed Bonus Issue.

The Proposed Bonus Issue will be implemented in a single tranche. The Entitlement Date will be determined and announced by the Board at a later date after all the relevant approvals for the Proposed Bonus Issue have been obtained.

The actual number of Warrants to be issued under the Proposed Bonus Issue will depend on the number of BFood Shares in issue (excluding Treasury Shares) held by the Entitled Shareholders. Fractional entitlements of the Warrants arising from the Proposed Bonus Issue, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit, expedient and in the best interest of the Company.

The entitlement basis for the Proposed Bonus Issue was determined after taking into consideration the following:

- (a) compliance with Paragraph 6.50 of the MMLR where the number of new BFood Shares that will arise from the exercise of all outstanding convertible securities of the Company must not exceed 50% of the total number of issued BFood Shares (excluding Treasury Shares and before the exercise of the convertible securities) at all times.

For information purposes only, the Proposed Bonus Issue is in compliance with Paragraph 6.50 of the MMLR as the total number of up to 885,905,562 new BFood Shares to be issued arising from the full exercise of the Warrants will not exceed 50% of the existing total number of issued BFood Shares (excluding 175,821,661 Treasury Shares);

- (b) dilutive effects arising from the full exercise of the Warrants on the consolidated EPS and NA per BFood Share; and
- (c) gross proceeds that may be raised by the Company as and when the Warrants are exercised during the tenure of the Warrants.

The Warrants will be issued in registered form and constituted by the Deed Poll after all the relevant approvals for the Proposed Bonus Issue have been obtained.

The indicative salient terms of the Warrants are set out in **Appendix I** of this Circular.

2.2 Basis of determining and justification for the issue price and exercise price of the Warrants

The Warrants will be issued at no cost to the Entitled Shareholders.

The exercise price of the Warrants will be payable in cash in respect of each new BFood Share to which the holders of the Warrant(s) will be entitled to subscribe for upon the exercise of the Warrants, subject to any adjustment in accordance with the provision of the Deed Poll.

The exercise price of the Warrants will be determined and announced by the Board on the Price-Fixing Date after all the relevant approvals for the Proposed Bonus Issue have been obtained but before the announcement of the Entitlement Date, after taking into consideration, among others, the following:

- (i) historical price movement of BFood Shares;
- (ii) 5-day VWAMP of BFood Shares immediately preceding the Price-Fixing Date;
- (iii) the Warrants are exercisable at any time for a tenure of 10 years from the date of issuance; and
- (iv) prospects and potential funding requirements of the BFood Group.

The Board may fix the exercise price of the Warrants at a premium of up to 20.0% to the 5-day VWAMP of BFood Shares up to and including the market day immediately preceding the Price-Fixing Date after taking into consideration, among others, the historical price movement of BFood Shares and prevailing market conditions, tenure of the Warrants and the prospects and potential funding requirements of the BFood Group.

For illustrative purposes only, an illustrative exercise price of RM0.30 per Warrant has been assumed, which represents a premium of approximately 2.74% to the 5-day VWAMP of BFood Shares up to and including the LPD of RM0.2920.

The Board wishes to emphasise that the illustrative exercise price should not be taken as an indication of or reference to the actual exercise price of the Warrants as the exercise price of the Warrants will only be determined and announced by the Board on the Price-Fixing Date and is dependent on the abovementioned factors.

2.3 Ranking of the Warrants and the new BFood Shares to be issued arising from the exercise of the Warrants

The Warrants shall, upon allotment and issuance, rank equally in all respects.

The new BFood Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the then existing BFood Shares, save and except that the new BFood Shares will not be entitled to any dividend, right, allotment and/or other forms of distribution that may be declared, made or paid to the shareholders of the Company, of which the entitlement date is prior to the date of allotment and issuance of such new BFood Shares.

2.4 Listing and quotation of the Warrants and the new BFood Shares to be issued arising from the exercise of the Warrants

Bursa Securities had, vide its letter dated 3 September 2025, approved the following:

- (i) admission of the Warrants to the Official List of Bursa Securities; and
- (ii) listing and quotation of up to 885,905,562 Warrants and up to 885,905,562 new BFood Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities,

subject to the conditions as set out in **Section 8** of this Circular.

3. RATIONALE AND JUSTIFICATION FOR THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue aims to reward the Entitled Shareholders for their continuous support to the Group by providing them with an opportunity to increase their equity participation in the Company at a pre-determined exercise price over the tenure of the Warrants and to benefit from the future growth of the Group.

Further, the Proposed Bonus Issue will strengthen the capital base of the Company and will potentially provide the Group with additional working capital as and when the Warrants are exercised without having to incur interest costs as compared to bank borrowings.

4. UTILISATION OF PROCEEDS

The Proposed Bonus Issue will not raise any immediate funds for the Company as the Warrants will be issued at no cost to the Entitled Shareholders. The actual gross proceeds that may be raised by the Company would depend on the exercise price of the Warrants to be determined by the Board and the actual number of Warrants exercised during the tenure of the Warrants.

Based on the illustrative exercise price of RM0.30 per Warrant and assuming the Warrants are fully exercised, the gross proceeds to be raised by the Company will be approximately RM265.8 million. The proceeds to be raised from the exercise of the Warrants are expected to be utilised to fund the working capital of the Group, of which the exact timeframe and details of the breakdown cannot be determined at this juncture as it will vary according to the operating requirements of the Group at the relevant time.

Pending the utilisation of proceeds raised as and when the Warrants are exercised, such proceeds will be placed in interest-bearing deposits with financial institutions or short-term money market instruments as the Board deems fit. The interest derived from such deposits with financial institutions or any gain arising from such short-term money market instruments will be utilised for the future working capital requirements of the Group.

The estimated expenses in relation to the Proposed Bonus Issue of approximately RM0.45 million will be funded via internally-generated funds of the Group.

5. INDUSTRY OVERVIEW AND PROSPECTS

5.1 Overview and outlook of the Malaysian economy

For Malaysia, the latest developments pointed towards continued growth in economic activity in the second quarter, underpinned by sustained domestic demand and export growth. Moving forward, growth is expected to be supported by resilient domestic demand. Employment and wage growth, particularly within domestic-oriented sectors, as well as income-related policy measures, will support household spending. The expansion in investment activity will be sustained by the progress of multi-year projects in both the private and public sectors, the continued high realisation of approved investments, as well as the ongoing implementation of catalytic initiatives under the national master plans. Favourable trade negotiation outcomes, pro-growth policies in major economies, continued demand for electrical and electronic goods, and robust tourism activity could raise Malaysia's export prospects. However, the balance of risks to the growth outlook remains tilted to the downside, stemming mainly from a slower global trade, weaker sentiment, as well as lower-than-expected commodity production.

Headline and core inflation averaged 1.4% and 1.9% in the first five months of the year respectively. Overall, inflation in 2025 is expected to remain moderate, amid contained global cost conditions and the absence of excessive domestic demand pressures. Inflationary pressure from global commodity prices is expected to remain limited, contributing to moderate domestic cost conditions. In this environment, the overall impact of the announced and upcoming domestic policy reforms on inflation is expected to be contained.

The ringgit performance will continue to be primarily driven by external factors. Malaysia's favourable economic prospects and domestic structural reforms, complemented by ongoing initiatives to encourage flows, will continue to provide enduring support to the ringgit.

(Source: Bank Negara Malaysia's Quarterly Bulletin - Second Quarter of 2025)

5.2 Overview and outlook of the food and beverage ("F&B") industry

The services sector is projected to grow by 5.5% in 2025, buoyed by expansion in all subsectors. The growth will mainly emanate from continuous consumer spending as well as robust business- and tourism-related activities.

The F&B and accommodation subsector is poised to grow by 6.2%, in anticipation of higher tourist arrivals for business and leisure as well as meetings, incentives, conferences and exhibitions ("**MICE**") activities. The tourism industry will benefit from Malaysia's 2025 Association of Southeast Asian Nations Chairmanship, as well as nationwide hosting of numerous MICE events at international and regional scales. In addition, the visit state campaign by Kedah, Perlis and Selangor as well as intensive promotion for the Visit Malaysia 2026 are expected to contribute to the growth of the subsector.

(Source: Economic Outlook 2025, Ministry of Finance Malaysia)

5.3 Prospects of the Group

For the FYE 30 June 2025, the Group focused on diversifying into local and overseas markets while consolidating stores in the local market to strengthen core operations and establish a solid foundation for sustainable growth. With these measures in place, the Group is well-positioned to drive strategic growth and capture opportunities in new markets. Encouraging signs of recovery, particularly in the local market, reflect the effectiveness of its approach and its commitment to operational excellence.

Looking ahead to the FYE 30 June 2026, the Group is committed to creating long-term value through innovation, digital transformation, and stronger customer engagement. The Group's strategy focuses on expanding its digital and social presence, complemented by vibrant physical store experiences that deepen consumer connections. The Group will continue to strengthen its core business, build resilience, and deliver sustainable growth, enhance brand equity, and improve financial performance while driving international expansion to unlock greater shareholder value.

6. EFFECTS OF THE PROPOSED BONUS ISSUE

6.1 Issued share capital

For illustrative purposes only, the pro forma effect of the Proposed Bonus Issue on the issued share capital of the Company is as follows:

	No. of BFood Shares	RM'000
As at the LPD	1,947,632,785	257,920
Less: Treasury Shares	(175,821,661)	(77,587)
Issued share capital with voting rights	1,771,811,124	180,333
To be issued assuming full exercise of the Warrants	885,905,562	(1)265,772
Enlarged issued share capital with voting rights	2,657,716,686	446,105

Note:

(1) Computed based on the illustrative exercise price of RM0.30 per Warrant.

6.2 NA per BFood Share and gearing

For illustrative purposes only, based on the latest audited consolidated statement of financial position of BFood as at 30 June 2024, the pro forma effects of the Proposed Bonus Issue on the NA per BFood Share and gearing of the Group are as follows:

	Audited as at 30 June 2024	After the Proposed Bonus Issue	After the Proposed Bonus Issue and assuming full exercise of the Warrants
	RM'000	RM'000	RM'000
Share capital	257,920	257,920	⁽¹⁾ 523,692
Reserves	213,581	⁽²⁾ 213,131	⁽²⁾ 213,131
Treasury Shares	(77,587)	(77,587)	(77,587)
Equity attributable to the owners of the Company	393,914	393,464	659,236
Non-controlling interest	(1,457)	(1,457)	(1,457)
Total equity	392,457	392,007	657,779
No. of BFood Shares (excluding Treasury Shares)	⁽³⁾ 1,771,811,124	⁽³⁾ 1,771,811,124	⁽³⁾ 2,657,716,686
NA per BFood Share (RM)	0.22	0.22	0.25
Total borrowings	304,962	304,962	304,962
Gearing ratio (times)⁽⁴⁾	0.77	0.78	0.46

Notes:

- (1) Assuming all 885,905,562 Warrants are exercised into new BFood Shares at the illustrative exercise price of RM0.30 per Warrant.
- (2) After deducting the estimated expenses relating to the Proposed Bonus Issue of approximately RM450,000.
- (3) Excludes 175,821,661 Treasury Shares.
- (4) Computed based on total borrowings divided by equity attributable to the owners of the Company.

6.3 Substantial shareholders' shareholdings

The Proposed Bonus Issue will not have any immediate effect on the substantial shareholders' shareholdings in the Company until such time when the new BFood Shares are issued pursuant to the exercise of the Warrants. As the Warrants will be allotted on a pro-rata basis to the Entitled Shareholders, the number of BFood Shares held by each substantial shareholder will increase proportionately assuming full exercise of the Warrants.

For illustrative purposes only, the pro forma effects of the Proposed Bonus Issue on the substantial shareholders' shareholdings in BFood are as follows:

Substantial shareholders	As at the LPD			After the Proposed Bonus Issue			
	Direct		Indirect	Direct		Indirect	
	No. of BFood Shares	(¹)%	No. of BFood Shares	(¹)%	No. of BFood Shares	(¹)%	
Tan Sri Dato' Seri Vincent Tan Chee Yioun	95,632,451	5.40	(3)1,126,434,995	63.58	95,632,451	(3)1,126,434,995	63.58
Berjaya Corporation Berhad	100,986,307	5.70	(4)1,007,773,688	56.88	100,986,307	(4)1,007,773,688	56.88
Berjaya Group Berhad	662,108,601	37.37	(5)345,665,087	19.51	662,108,601	(5)345,665,087	19.51
Juara Sejati Sdn Bhd	107,308,000	6.06	(6)172,158,152	9.72	107,308,000	(6)172,158,152	9.72
Teras Mewah Sdn Bhd	66,155,000	3.73	(7)42,571,736	2.40	66,155,000	(7)42,571,736	2.40

After the Proposed Bonus Issue and assuming full exercise of the Warrants

Substantial shareholders	Direct		Indirect	
	No. of BFood Shares	(²)%	No. of BFood Shares	(²)%
Tan Sri Dato' Seri Vincent Tan Chee Yiuon	143,448,676	5.40	(³)1,689,652,492	63.58
Berjaya Corporation Berhad	151,479,460	5.70	(⁴)1,511,660,531	56.88
Berjaya Group Berhad	993,162,901	37.37	(⁵)518,497,630	19.51
Juara Sejati Sdn Bhd	160,962,000	6.06	(⁶)258,237,228	9.72
Teras Mewah Sdn Bhd	99,232,500	3.73	(⁷)63,857,604	2.40

Notes:

- (1) Computed based on 1,771,811,124 BFood Shares (excluding 175,821,661 Treasury Shares) as at the LPD.
- (2) Computed based on 2,657,716,686 BFood Shares (excluding 175,821,661 Treasury Shares) assuming all 885,905,562 Warrants are exercised into new BFood Shares.
- (3) Deemed interested by virtue of his interests in Berjaya Corporation Berhad, 7-Eleven Malaysia Holdings Berhad (the holding company of Convenience Shopping (Sabah) Sdn Bhd), Hotel Resort Enterprise Sdn Bhd and his deemed interest in Berjaya Infrastructure Sdn Bhd.
- (4) Deemed interested by virtue of its 100% interest in Berjaya Group Berhad.
- (5) Deemed interested by virtue of its 100% interests in Country Farms Sdn Bhd, Juara Sejati Sdn Bhd and Teras Mewah Sdn Bhd.
- (6) Deemed interested by virtue of its interests in Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd), Inter-Pacific Securities Sdn Bhd, Berjaya IPS Credits Sdn Bhd (formerly known as Inter-Pacific Credits Sdn Bhd), Berjaya Land Berhad, REDtone Digital Berhad and Sports Toto Berhad (the holding company of Magna Mahsuri Sdn Bhd).
- (7) Deemed interested by virtue of its interests in Berjaya Land Berhad and Sports Toto Berhad (the holding company of Magna Mahsuri Sdn Bhd).

6.4 EPS

The Proposed Bonus Issue is not expected to have any material effect on the earnings of the Group for the FYE 30 June 2026. However, there will be a dilution in the EPS as a result of the increase in the number of BFood Shares as and when the Warrants are exercised.

The effect of the exercise of the Warrants on the EPS will depend on, among others, the number of Warrants exercised at any point in time during the tenure of the Warrants and the use of proceeds raised from the exercise of the Warrants.

6.5 Convertible securities

As at the LPD, the Company does not have any convertible security in issue.

7. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of BFood Shares traded on the Main Market of Bursa Securities for the past 12 months up to August 2025 are as follows:

	High	Low
	RM	RM
<u>2024</u>		
September	0.440	0.335
October	0.450	0.385
November	0.530	0.335
December	0.385	0.340
<u>2025</u>		
January	0.460	0.340
February	0.395	0.305
March	0.350	0.295
April	0.345	0.290
May	0.325	0.300
June	0.305	0.270
July	0.335	0.270
August	0.320	0.280
Last transacted market price of BFood Shares as at 25 July 2025, being the last market day immediately prior to the announcement of the Proposed Bonus Issue		0.285
Last transacted market price of BFood Shares as at the LPD		0.300

(Source: Bloomberg)

8. APPROVALS REQUIRED

The Proposed Bonus Issue is subject to the following approvals being obtained:

- (i) Bursa Securities, which was obtained vide its letter dated 3 September 2025 for the following:
 - (a) admission of the Warrants to the Official List of Bursa Securities; and
 - (b) listing and quotation of up to 885,905,562 Warrants and up to 885,905,562 new BFood Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities,

subject to the following conditions:

No.	Condition imposed	Status of compliance
1.	BFood and Maybank IB must fully comply with the relevant provisions under the MMLR pertaining to the implementation of the Proposed Bonus Issue;	To be complied
2.	BFood is required to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders of BFood at the forthcoming EGM;	To be complied
3.	BFood and Maybank IB are required to inform Bursa Securities upon completion of the Proposed Bonus Issue;	To be complied
4.	BFood is required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed;	To be complied
5.	BFood and Maybank IB are required to provide a written confirmation that the terms of the Warrants are in compliance with Paragraph 6.54(3) of the MMLR; and	To be complied
6.	BFood is required to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the exercise of the Warrants as at the end of each quarter with a detailed computation of listing fees payable.	To be complied

; and

- (ii) shareholders of BFood at the forthcoming EGM.

The Proposed Bonus Issue is not conditional upon any other corporate exercise/scheme of the Company.

9. FUND-RAISING EXERCISE UNDERTAKEN BY THE COMPANY IN THE PAST 12 MONTHS

The Company has not undertaken any equity fund raising exercise in the past 12 months up to the LPD.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, Major Shareholders, chief executive of the Company and/or persons connected with them have any interest, direct or indirect, in the Proposed Bonus Issue, save for their respective entitlements as the shareholders of the Company under the Proposed Bonus Issue, which are also available to all other Entitled Shareholders on a pro-rata basis.

11. CORPORATE EXERCISE/SCHEME ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue, there is no other outstanding corporate exercise/scheme which has been announced by the Company but pending completion prior to the printing of this Circular.

12. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company. Accordingly, the Board recommends that you **vote in favour** of the ordinary resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

13. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all the relevant approvals for the Proposed Bonus Issue being obtained, the Proposed Bonus Issue is expected to be completed by end of 2025.

The tentative timeline for the implementation of the Proposed Bonus Issue is as follows:

Tentative timeline	Event
3 October 2025	• EGM to approve the Proposed Bonus Issue • Price-Fixing Date • Announcement of the Entitlement Date
End October 2025	• Entitlement Date • Listing and quotation of the Warrants on the Main Market of Bursa Securities • Completion of the Proposed Bonus Issue

14. EGM

The Notice convening the EGM together with the Form of Proxy are enclosed in this Circular. Further information on how to participate in the EGM is set out in the attached Administrative Guide for the EGM which can also be viewed and downloaded from the websites of the Company and Bursa Securities at <https://www.berjaya.com/berjaya-food/> and <https://www.bursamalaysia.com> respectively.

The EGM will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 3 October 2025 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Bonus Issue.

If you are unable to attend and vote in person at the forthcoming EGM, you may appoint a proxy to attend and vote on your behalf. If you wish to do so, the completed Form of Proxy must be deposited at the Registered Office of the Company at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically via Berjaya Registration Portal at <https://www.berjayaregistration.com.my> not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

15. FURTHER INFORMATION

You are advised to refer to the appendices for further information.

Yours faithfully,
For and on behalf of the Board of
BERJAYA FOOD BERHAD

Duli Yang Amat Mulia Tunku Shazuddin Ariff Ibni Al Aminul Karim Sultan Sallehuddin,
Tunku Mahkota Kedah
Chairman/Independent Non-Executive Director

INDICATIVE SALIENT TERMS OF THE WARRANTS

Issue size	: Up to 885,905,562 Warrants.
Issue Date	: The date on which the Warrants are issued.
Form and constitution	: The Warrants will be issued in registered form and constituted by the Deed Poll.
Tenure	: 10 years commencing from and inclusive of the Issue Date.
Exercise Period	: The period commencing from and including the Issue Date and ending at the close of business at 5.00 p.m. in Malaysia on the Expiry Date. Any Warrants not exercised during the Exercise Period will thereafter lapse and cease to be valid.
Expiry Date	: The day falling immediately preceding the date which is the 10 th anniversary of the Issue Date, and if such day falls on a day which is not a market day, then it shall be the market day immediately preceding the said non-market day.
Exercise Price	: The amount payable in respect of each new BFood Share to which the Warrant holder is entitled to subscribe for upon exercise of the Exercise Rights which will be determined and announced by the Board on the Price-Fixing Date after all the relevant approvals for the Proposed Bonus Issue have been obtained but before the announcement of the Entitlement Date.
Exercise Rights	: Each Warrant entitles the Warrant holder to subscribe for 1 new BFood Share at the Exercise Price at any time during the Exercise Period, subject to the adjustments in accordance with the provisions of the Deed Poll.
Mode of exercise	: The Warrant holders must complete and sign the exercise notice (which shall be irrevocable), as set out in the Deed Poll, and deliver the duly completed and signed exercise notice to the Company's share registrar for lodgement together with the documents referred in the exercise notice and payment of the Exercise Price by way of cashier's order or banker's draft drawn by a bank in Malaysia or money order or postal order issued by a post office operating in Malaysia or other electronic means.
Board lot	: For the purpose of trading on Bursa Securities, a board lot of the Warrants shall comprise 100 Warrants carrying the right to subscribe for 100 new BFood Shares or such number of Warrants as may be varied from time to time by Bursa Securities and/or any relevant authorities to constitute a board lot.
Ranking of the Warrants	: The Warrants shall, upon allotment and issuance, rank equally in all respects.
Ranking of the new BFood Shares to be issued arising from the exercise of the Warrants	: The new BFood Shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the then existing BFood Shares, save and except that the new BFood Shares will not be entitled to any dividend, right, allotment and/or other forms of distribution that may be declared, made or paid to the shareholders of the Company, of which the entitlement date is prior to the date of allotment and issuance of such new BFood Shares.
Rights of the Warrants holders	: The Warrant holders will not be entitled to any voting rights in any general meeting of the Company or right to participate in any form of distribution and/or offer of securities in the Company until and unless such Warrant holders are issued with the new BFood Shares pursuant to the exercise of the Warrants.

INDICATIVE SALIENT TERMS OF THE WARRANTS *(Cont'd)*

Adjustments to the Exercise Price and/or number of Warrants	: The Exercise Price and the number of unexercised Warrants shall from time to time be adjusted if any alteration is made to the share capital of the Company at any time during the tenure of the Warrants, whether by way of consolidation, subdivision or conversion of BFood Shares, capitalisation issue, reduction of capital, rights issue or any other circumstance that are deemed necessary by the Board.
Rights in the event of winding up, liquidation, compromise and/or arrangement	: Where a resolution has been passed for a members' voluntary winding up of the Company or where there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one or more companies, then: (i) for the purpose of such winding up, compromise or arrangement (other than a consolidation, amalgamation or merger in which the Company is the continuing corporation) to which the Warrant holders, or some persons designated by them for such purpose by a special resolution, are to be a party, the terms of such winding up, compromise or arrangement shall be binding on all the Warrant holders; or (ii) every Warrant holder shall be entitled (upon and subject to the conditions in the Deed Poll) at any time within 6 weeks after the passing of such resolution for a members' voluntary winding up of the Company or within 6 weeks after the granting of the court order approving the winding up, compromise or arrangement, by the irrevocable surrender of his Warrants to the Company, elect to be treated as if he had immediately prior to the commencement of such winding up, compromise or arrangement exercised the Exercise Rights represented by such Warrants to the extent specified in the exercise notice and be entitled to receive out of the assets of the Company which would be available in liquidation as if he had on such date been the holder of the BFood Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. Upon the expiry of the above 6 weeks, all Exercise Rights shall lapse and cease to be valid for any purpose.
Modification of rights of the Warrant holders	: The Company may from time to time, without the consent or sanction of the Warrant holders but in accordance with the terms of the Deed Poll, modify the Deed Poll, if such modification does not materially prejudice the interest of the Warrant holders or is made to correct a manifest error or to comply with the mandatory provisions of Malaysian law, Securities Industry (Central Depositories) Act 1991, Rules of Bursa Depository and/or the MMLR. Any modification to the Deed Poll may be effected only by a supplemental Deed Poll, executed by the Company and expressed to be supplemental to the Deed Poll and comply with the requirements of the Deed Poll. Any such modification shall however be subject to the approval of Bursa Securities and/or any other relevant authorities where required.
Transferability	: The Warrants will only be transferable in accordance with the provisions of the Deed Poll, subject always to the provisions of Security Industry (Central Depositories) Act 1991 and Rules of Bursa Depository.
Listing status	: The Warrants will be listed on the Main Market of Bursa Securities.
Governing laws	: Laws of Malaysia.

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. CONSENT AND CONFLICT OF INTEREST

2.1 Maybank IB

Maybank IB, being the Principal Adviser to the Company for the Proposed Bonus Issue, has given and has not subsequently withdrawn its written consent to the inclusion of its name in this Circular and all references thereto in the form and context in which they appear in this Circular.

Maybank IB and its related and associated businesses ("**Maybank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, asset and fund management and credit transaction services businesses. The Maybank Group has engaged and may in the future, engage in transactions with and perform services for the Group and/or any of its affiliates, in addition to the role set out in this Circular. In addition, in the ordinary course of business, any member of the Maybank Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with any member of the Group, the shareholders of BFood and/or its affiliates and/or any other entity or person, hold long or short positions in securities issued by the Company and/or its affiliates, and may trade or otherwise effect transactions for its own account or the account of its other customers in debt or equity securities or senior loans of any member of the Group and/or its affiliates. This is a result of the businesses of the Maybank Group generally acting independently of each other and accordingly, there may be situations where parts of the Maybank Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interest of the Group. Nonetheless, the Maybank Group is required to comply with applicable laws and regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities and Chinese wall between different business divisions.

As at the LPD, the Maybank Group has extended credit facilities amounting to RM162.0 million to the Group, of which RM152.9 million is outstanding.

Notwithstanding, Maybank IB is of the view that the aforesaid relationship would not give rise to a conflict of interest situation in its capacity as the Principal Adviser for the Proposed Bonus Issue due to the following:

- (i) the extension of credit facilities arose in the ordinary course of business of the Maybank Group;
- (ii) the conduct of the Maybank Group in its banking business is strictly regulated by the Financial Services Act 2013, Islamic Financial Services Act 2013 and the Maybank Group's internal controls and checks; and
- (iii) the total aggregate outstanding amount owed by the Group to the Maybank Group is not material when compared to the audited NA of the Maybank Group as at 31 December 2024 of RM93.97 billion.

FURTHER INFORMATION (Cont'd)**3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

As at the LPD, the Group is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware of any proceedings, pending or threatened, against the Group or any fact likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**4.1 Material commitments**

Save as disclosed below, as at the LPD, the Board is not aware of any material commitment incurred or known to be incurred by the Group which may have a material impact on the financial results or position of the Group:

	<u>RM'000</u>
Capital expenditure	
<u>Property, plant and equipment:</u>	
- Approved and contracted for	2,850
- Others	748
Share subscription in a joint venture	8,000
Total	<u>11,598</u>

4.2 Contingent liabilities

As at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by the Group which may have a material impact on the financial results or position of the Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:

- (i) Constitution of BFood;
- (ii) audited consolidated financial statements of BFood for the past two (2) FYEs 30 June 2023 and 2024 as well as the latest unaudited consolidated financial results of BFood for the FYE 30 June 2025;
- (iii) draft Deed Poll; and
- (iv) letter of consent and declaration of conflict of interest referred to in **Section 2** of this Appendix.



BERJAYA

BERJAYA FOOD BERHAD

(Registration No. 200901032946 (876057-U))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Berjaya Food Berhad (“**BFood**” or “**Company**”) (“**EGM**”) will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 3 October 2025 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 885,905,562 FREE WARRANTS IN BFOOD (“WARRANTS”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN BFOOD (“BFOOD SHARES”) HELD BY THE ENTITLED SHAREHOLDERS OF BFOOD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE”)

“THAT subject to the approvals of all relevant authorities and/or parties being obtained in respect of the Proposed Bonus Issue, if required, approval be and is hereby given to the Board of Directors of BFood (“**Board**”) to issue up to 885,905,562 Warrants on the basis of 1 Warrant for every 2 existing BFood Shares held by the shareholders of BFood whose name appear in the Record of Depositors of the Company on the entitlement date to be determined and announced later in accordance with the provisions of the deed poll constituting the Warrants to be executed by BFood (“**Deed Poll**”).

THAT approval be and is hereby given to the Board to create and issue the Warrants and such additional Warrants as may be required or permitted to be issued as a consequence of the adjustments based on the salient terms of the Warrants as set out in the circular to the shareholders of BFood dated 18 September 2025 and the terms and conditions of the Deed Poll.

THAT any fractional entitlements of the Warrants that may arise from the Proposed Bonus Issue shall be disregarded and dealt with in such manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company.

THAT approval be and is hereby given to the Board to allot and issue such number of BFood Shares credited as fully paid-up arising from the exercise of the Warrants during the exercise period of the Warrants in accordance with the terms of the Deed Poll.

THAT the new BFood Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the then existing BFood Shares, save and except that the new BFood Shares will not be entitled to any dividend, right, allotment and/or other forms of distribution that may be declared, made or paid to the shareholders of BFood, of which the entitlement date is prior to the date of allotment and issuance of such new BFood Shares.

THAT the Board be and is hereby authorised to execute the Deed Poll and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give effect to the aforesaid Deed Poll.

AND THAT the Board be and is hereby authorised to do all such acts and things and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary or expedient in order to implement, give effect to and complete the Proposed Bonus Issue, with full powers to assent to any condition, modification, variation and/or amendment as may be required by any relevant authority or as the Board may deem fit, expedient and in the best interest of the Company.”

By Order of the Board

THAM LAI HENG MICHELLE
(MAICSA 7013702)
(SSM Practising Certificate No. 202008001622)
Company Secretary

Kuala Lumpur
18 September 2025

Notes:

1. A member of the Company who is entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
2. A member, other than an authorised nominee or an exempt authorised nominee, may appoint only one (1) proxy.
3. An authorised nominee, as defined under the Securities Industry (Central Depositories) Act, 1991 (“SICDA”), may appoint one (1) proxy in respect of each securities account.
4. An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account (“Omnibus Account”), may appoint multiple proxies in respect of each of its Omnibus Account.
5. An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
6. The duly executed Form of Proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically via Berjaya Registration Portal at <https://www.berjayaregistration.com.my> not less than forty-eight (48) hours before the time appointed for holding the meeting, i.e. **latest by Wednesday, 1 October 2025 at 10.00 a.m.**
7. Only members whose names appear in the Record of Depositors of the Company as at 26 September 2025 shall be entitled to participate and/or vote at the EGM or appoint a proxy to participate and/or vote in his/her stead.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Ordinary Resolution set out in this Notice will be put to vote by way of poll.

FORM OF PROXY



BERJAYA
BERJAYA FOOD BERHAD

(Registration No. 200901032946 (876057-U))

I/We _____
(Name in full)

I.C. or Company No. _____ CDS Account No. _____
(New and Old I.C. Nos.)

of _____
(Address)

being a member /members of BERJAYA FOOD BERHAD

hereby appoint _____ I.C No. _____ of
(Name in full) (New or Old I.C. Nos.)

(Address)

or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf, at the Extraordinary General Meeting of the Company ("EGM") to be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 3 October 2025 at 10.00 a.m. or any adjournment thereof.

This proxy is to vote on the Ordinary Resolution set out in the Notice of EGM as indicated with an "X" in the appropriate spaces. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

	FOR	AGAINST
ORDINARY RESOLUTION - PROPOSED BONUS ISSUE		

NO. OF SHARES HELD

.....
Signature(s) / Common Seal of Member(s)

Dated this day of 2025.

Notes:

1. A member of the Company who is entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
2. A member, other than an authorised nominee or an exempt authorised nominee, may appoint only one (1) proxy.
3. An authorised nominee, as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), may appoint one (1) proxy in respect of each securities account.
4. An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), may appoint multiple proxies in respect of each of its Omnibus Account.
5. An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
6. The duly executed Form of Proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically via Berjaya Registration Portal at <https://www.berjayaregistration.com.my> not less than forty-eight (48) hours before the time appointed for holding the meeting, i.e. latest by Wednesday, 1 October 2025 at 10.00 a.m.
7. Only members whose names appear in the Record of Depositors of the Company as at 26 September 2025 shall be entitled to participate and/or vote at the EGM or appoint a proxy to participate and/or vote in his/her stead.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Ordinary Resolution set out in this Notice will be put to vote by way of poll.



Fold this flap for sealing

Then fold here

AFFIX
STAMP

THE COMPANY SECRETARY
BERJAYA FOOD BERHAD
LOT 13-01A, LEVEL 13 (EAST WING)
BERJAYA TIMES SQUARE
NO. 1 JALAN IMBI
55100 KUALA LUMPUR

1st fold here



BERJAYA

BERJAYA FOOD BERHAD

(Registration No. 200901032946 (876057-U))
(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR EXTRAORDINARY GENERAL MEETING ("EGM" OR "THE MEETING")

Day and Date : Friday, 3 October 2025
Time : 10.00 a.m.
Meeting Venue : Perdana Ballroom, Bukit Jalil Golf & Country Resort
Jalan Jalil Perkasa 3, Bukit Jalil
57000 Kuala Lumpur

1. ELIGIBILITY TO ATTEND BASED ON THE RECORD OF DEPOSITORS

Only shareholders whose names appear on the Record of Depositors as at 26 September 2025 shall be entitled to attend, participate, speak and vote at the EGM or to appoint proxy/corporate representative to attend, participate, speak and vote on his/her behalf.

2. REGISTRATION

- 2.1 The registration of the EGM will start at 8.00 a.m. and will remain open until the conclusion of the EGM or such time as may be determined by the Chairman of the Meeting.
- 2.2 Please read and follow the signages placed around the Resort as to where you should register for the Meeting and join the queue accordingly.
- 2.3 Please produce your **ORIGINAL** Identity Card ("NRIC") or Passport (for non-Malaysian) during registration for verification. Kindly ensure that you have collected your original NRIC or Passport upon completion of the registration process. Any registration on behalf of another person using their original NRIC or Passport is not permitted.
- 2.4 After the verification and registration, you will be given an **Identification Wristband**. No one will be allowed to enter the Meeting Venue without wearing the Identification Wristband. In the event that the Identification Wristband is lost or misplaced, no replacement will be issued.
- 2.5 Please approach our Help Desk for any enquiry or clarification.

3. PARKING

There is a designated parking area at the Resort. Kindly follow the directional signs to the designated parking area. Parking is free on a first-come, first-served basis and is subject to availability.

ADMINISTRATIVE GUIDE FOR EXTRAORDINARY GENERAL MEETING ("EGM" OR "THE MEETING")

4. APPOINTMENT OF PROXY

If you are unable to attend and vote in person at the EGM, you may appoint a proxy or the Chairman of the Meeting as your proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

Please ensure that the hard copy of the original Form of Proxy is deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically ("E-Proxy Lodgement") via Berjaya Registration Services Sdn Bhd ("Share Registrar") at <https://www.berjayaregistration.com.my> not less than forty-eight (48) hours before the time appointed for holding the EGM, i.e. latest by **Wednesday, 1 October 2025 at 10.00 a.m.**

For E-Proxy Lodgement, **the individual shareholder is required to register as a user** of the Berjaya Registration Portal ("the registration"). The procedures for the registration and the E-Proxy Lodgement are set out in **Appendix I**.

If you wish to personally attend the Meeting, please do not submit any Form of Proxy. You will not be allowed to attend and participate in the Meeting together with a proxy appointed by you.

5. REVOCATION OF PROXY

If you have submitted your Form of Proxy either in hard copy or by electronic means prior to the EGM, and subsequently, you have decided to appoint another person or wish to attend and participate in the EGM by yourself, please write to the Share Registrar at shareg@berjayareg.com.my to revoke your earlier appointed proxy at least forty-eight (48) hours before the EGM.

Upon revocation by the stipulated time above, your appointed proxy will not be allowed to attend the EGM.

6. SUBMISSION OF QUESTIONS PRIOR TO THE EGM

6.1 Prior to EGM

- (a) Shareholders and proxies who wish to submit questions before the EGM may send them via email to Share Registrar at shareg@berjayareg.com.my no later than 10.00 a.m. on Wednesday, 1 October 2025. Shareholders and proxies are requested to indicate the name of Company in the subject title of the email e.g. "Berjaya Food Berhad – Questions for EGM". For individual shareholders and proxies, kindly state your full name and NRIC/Passport for verification purpose. For corporate shareholders, please state your company's registration number. Also, please provide your mobile/contact number in your email.
- (b) Alternatively, a shareholder or proxy who has registered as a user of the Berjaya Registration Portal may submit your questions prior to the EGM by logging in into the Berjaya Registration Portal and submit not later than the time stipulated above.
- (c) The Company's responses to the submitted questions will be shared at the EGM.

6.2 During the EGM

You may raise questions during the EGM.

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7. VOTING PROCEDURES

- 7.1 Pursuant to Paragraph 8.29A of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, voting at the EGM will be conducted by poll. The Company has appointed Berjaya Registration Services Sdn Bhd as the Poll Administrator to conduct the poll voting via electronic voting and Symphony Corporate Services Sdn Bhd as the Independent Scrutineer to verify and validate the poll results.
- 7.2 A voting device shall be distributed by the Poll Administrator to each attendee prior to entering the Meeting Venue. Should the attendee leaves the Meeting Venue, **the allocated voting device should be returned to the Poll Administrator before exiting the Meeting Venue.**

8. MOBILE DEVICES

- 8.1 Please ensure that all mobile devices (i.e. phones or other sound emitting devices) are switched off or put in silent mode to ensure smooth and uninterrupted proceedings during the EGM.
- 8.2 Photography and recording of the EGM proceedings, either vocal and/or audio-visual, are strictly prohibited.

9. PERSONAL BELONGINGS

Please take care of your personal belongings. The Company will not be held responsible for any missing personal belongings.

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ENQUIRY

If you have any enquiries prior to the EGM, please contact our Share Registrar, Berjaya Registration Services Sdn Bhd during office hours from Monday to Friday (9.00 a.m. to 6.00 p.m.) (except public holiday). The details of our Share Registrar are as follows: -

Berjaya Registration Services Sdn Bhd

Contact Person	:	Norazilah Binti Azman
Address	:	09-27 Level 9, Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur
Telephone Number	:	03-2145 0533
Fax Number	:	03-2145 9702
Email	:	shareg@berjayareg.com.my
Website/ Berjaya Registration Portal	:	https://www.berjayaregistration.com.my/

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy and/or representative(s) to attend and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data to the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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Appendix I

E-Proxy Lodgement

Steps (applicable for individual shareholders ONLY)

1. Registration as a User of the Berjaya Registration Portal

- Access the Berjaya Registration Portal at <https://www.berjayaregistration.com.my>.
- Click <Login/Register> followed by <Register New User> to register as a new user.
- Please complete your registration by filling up the information required and upload a clear copy of your NRIC (both front and back) or passport.
- You are required to read and agree to the terms and conditions before clicking on <Submit> on the registration page.
- Please enter a valid email address in order for you to receive a verification email from Berjaya Registration.
- An email notification will be sent to you once your registration is verified and approved by Berjaya Registration.
- If you are an existing registered user of the Berjaya Registration Portal, you do not need to register again.

2. E-Proxy Lodgement via Berjaya Registration Portal

- An individual shareholder who has registered with Berjaya Registration Portal will be able to lodge the E-Proxy Form by logging onto the Berjaya Registration Portal.
- Login to the Berjaya Registration Portal at <https://www.berjayaregistration.com.my> with your User ID and password.
- Click <E-Proxy Lodgement>, search for the Berjaya Food Berhad EGM and click <Choose>.
- Fill up the E-Proxy Form by inserting your CDS Account number, number of shares of your proxy and indicate your voting by selecting <For> or <Against>. If no specific direction is given, the proxy will vote or abstain from voting at his/her discretion.
- Kindly review and check your completed E-Proxy Form and agree to the terms and conditions before clicking on <Submit> for submission of the E-Proxy Form.