THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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BERJAYA

SPORTS TOTO BERHAD

(Registration No. 196901000688 (9109-K))
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS

in relation to the

PART A

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

PART B

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

Notice of the Annual General Meeting ("**AGM**") which will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 4 December 2026 at 10.00 a.m. or any adjournment thereof together with the Form of Proxy and Administrative Guide are available on the Company's website at www.berjaya.com/sports-toto/ and/or the Exchange's website at www.bursamalaysia.com.

If you are unable to attend and vote in person at the AGM, 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 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 48 hours before the time appointed for holding the AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

This Circular/Statement is dated 29 October 2026.

DEFINITIONS

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

"7-Eleven Holdings"	:	7-Eleven Malaysia Holdings Berhad
"Act"	:	The Companies Act 2016, including any amendment that may be made thereto from time to time
"AGM"	:	Annual General Meeting
"Annual Report 2026"	:	The annual report of SPToto for the financial year ended 30 June 2026
"Ascot Sports"	:	Ascot Sports Sdn Bhd
"B&B"	:	B & B Enterprise Sdn Bhd
"BAssets"	:	Berjaya Assets Berhad
"BBright"	:	Berjaya Bright Sdn Bhd
"BCorporation"	:	Berjaya Corporation Berhad
"Berjaya College"	:	Berjaya College Sdn Bhd
"BGroup"	:	Berjaya Group Berhad
"BHigher Education"	:	Berjaya Higher Education Sdn Bhd
"BLoyalty"	:	BLoyalty Sdn Bhd
"BMedia"	:	Berjaya Media Berhad
"Board"	:	Board of Directors
"BProperty"	:	Berjaya Property Berhad *(formerly known as Berjaya Land Berhad)*
"BPTSB"	:	Berjaya Paper Trading Sdn Bhd
"BToto Cayman"	:	Berjaya Sports Toto (Cayman) Limited
"BTSSB"	:	Berjaya Times Square Sdn Bhd
"Code"	:	Malaysian Code on Take-Overs and Mergers 2016 (including the Rules on Take-Overs, Mergers and Compulsory Acquisitions)
"DC"	:	Mr. Derek Chin Chee Seng
"Desiran Unggul"	:	Desiran Unggul Sdn Bhd
"Director"	:	Has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director or a chief executive of SPToto, its subsidiary or holding company
"DSRT"	:	Dato' Sri Robin Tan Yeong Ching

"EGM"	:	Extraordinary General Meeting
"EPS"	:	Earnings per share
"ETUL"	:	Mr. Euvin Tan U-Liang
"Exchange"	:	Bursa Malaysia Securities Berhad
"Family"	:	In relation to a person means such person who falls within any one of the following categories:- (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother or sister; and (e) spouse of the person referred to in subparagraphs (c) and (d) above
"FEAB Properties"	:	FEAB Properties Sdn Bhd
"HQZ"	:	HQZ Credit Sdn Bhd
"HRESB"	:	Hotel Resort Enterprise Sdn Bhd
"ILTS"	:	International Lottery & Totalizator Systems, Inc.
"Listing Requirements"	:	Exchange's Main Market Listing Requirements, including any amendment that may be made from time to time
"Magna Mahsuri"	:	Magna Mahsuri Sdn Bhd
"Major Shareholder"	:	A person who has an interest or interests in one or more voting shares in SPToto and the number or the aggregate number of those shares, is:- (a) 10% or more of the total number of voting shares in SPToto; or (b) 5% or more of the total number of voting shares in SPToto where such person is the largest shareholder of SPToto. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act. A major shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of SPToto or any other corporation which is its subsidiary or holding company
"MOL.com"	:	MOL.com Sdn Bhd
"NA"	:	Net assets attributable to ordinary equity holders of SPToto
"NTSP"	:	Ms. Nerine Tan Sheik Ping
"PCL"	:	Prime Credit Leasing Berhad

"Person(s) Connected"	:	In relation to a Director or a Major Shareholder, means such person who falls under any one of the following categories:- (a) a Family of the Director or Major Shareholder; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a Family of the Director or Major Shareholder, is the sole beneficiary; (c) a partner of the Director or Major Shareholder; (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder; (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the Director, Major Shareholder or Persons Connected with Director or Major Shareholder are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (g) a body corporate which is a related corporation of the Director or Major Shareholder
"Premier Merchandise"	:	Premier Merchandise Sdn Bhd
"Prevailing Laws"	:	Any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities
"Proposed Mandate"	:	Proposed renewal of and new shareholders' mandate for the SPToto Group to enter into Recurrent Related Party Transactions in the ordinary course of business
"Proposed Share Buy-Back"	:	Proposed renewal of authority for SPToto to purchase and/or hold SPToto Shares of up to 10% of the total number of issued shares of the Company inclusive of 37,027,072 SPToto Shares that have been purchased and retained as Treasury Shares as at 2 October 2026
"Qinetics MSP"	:	Qinetics MSP Sdn Bhd
"Recurrent Related Party Transactions"	:	Transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations and in the ordinary course of business of the SPToto Group and involve the interests, direct or indirect, of Related Parties
"REDtone"	:	REDtone Digital Berhad
"Related Party(ies)"	:	A Director, Major Shareholder or Person Connected with such Director or Major Shareholder
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"Roda Indah Motors"	:	Roda Indah Motors Sdn Bhd

"Shares Purchased"	:	SPToto Shares purchased under the Proposed Share Buy-Back
"SPToto" or "Company"	:	Sports Toto Berhad
"SPToto Group" or "Group"	:	SPToto and its subsidiary companies
"SPToto Shares"	:	Ordinary shares of SPToto
"STCSB"	:	Sports Toto Computer Sdn Bhd
"STM Lottery"	:	STM Lottery Sdn Bhd
"Sun Media"	:	Sun Media Corporation Sdn Bhd
"Treasury Shares"	:	SPToto Shares purchased by SPToto which are/will be retained in treasury
"TSVT"	:	Tan Sri Dato' Seri Vincent Tan Chee Yioun
"U Mobile"	:	U Mobile Sdn Bhd
"U Telemedia"	:	U Telemedia Sdn Bhd

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EXTRACT OF RESOLUTIONS TO BE TABLED AT THE FORTHCOMING SPTOTO AGM	**ENCLOSED**

PART A

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

SPORTS TOTO BERHAD

(Registration No. 196901000688 (9109-K))
(Incorporated in Malaysia)

Registered Office:

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

29 October 2026

Board of Directors:

Dato' Sri Robin Tan Yeong Ching *(Chairman/Non-Independent Executive Director)*
Nerine Tan Sheik Ping *(Chief Executive Officer/Executive Director)*
Derek Chin Chee Seng *(Executive Director)*
Dato' Oon Weng Boon *(Non-Independent Non-Executive Director)*
Datuk Seri Wong Chun Wai *(Independent Non-Executive Director)*
Poh Ying Loo *(Independent Non-Executive Director)*
Premshangar A/L Venugopal *(Independent Non-Executive Director)*

To: Shareholders of SPToto

Dear Sir/Madam,

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1.0 INTRODUCTION

1.1 The Board of SPToto had on 15 October 2026 announced its intention to seek shareholders' approval for the proposed renewal of and new shareholders' mandate for Recurrent Related Party Transactions.

1.2 The purpose of this Circular is to provide you with the relevant information on the Proposed Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM of the Company. The Notice of AGM is set out in the Annual Report 2026. The extract of the ordinary resolution on the Proposed Mandate to be tabled at the forthcoming SPToto AGM is enclosed together with this Circular.

2.0 DETAILS OF THE PROPOSED MANDATE

2.1 The Proposed Mandate

2.1.1 The Company had on 5 December 2025 obtained its shareholders' mandate for the SPToto Group to enter into Recurrent Related Party Transactions on terms that are not more favourable to the Related Parties than those generally available to the public. The approval shall in accordance with the Listing Requirements lapse at the conclusion of the forthcoming AGM of the Company scheduled on 4 December 2026 unless approval for its renewal is obtained from the shareholders of the Company at the forthcoming AGM.

2.1.2 Pursuant to Paragraph 10.09(1)(a) of the Listing Requirements, SPToto must immediately announce a Recurrent Related Party Transaction where:-

(i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transaction is RM1 million or more; or

(ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more,

whichever is the higher.

In addition, Paragraph 10.08(2) of the Listing Requirements states that where any one of the percentage ratios of a related party transaction is 5% or more, SPToto must issue a circular to its shareholders, obtain specific shareholders' approval for the transaction and appoint an independent adviser. Further, Paragraph 10.08(4) of the Listing Requirements states that where any one of the percentage ratios is 25% or more, in addition to the foregoing, SPToto must appoint a main adviser.

2.1.3 Pursuant to Paragraph 10.09(2) of the Listing Requirements, SPToto may seek a shareholders' mandate in respect of Recurrent Related Party Transactions subject to the following:-

(i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;

(ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;

(iii) the SPToto's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by the Exchange. A checklist showing compliance with such information must be submitted to the Exchange;

(iv) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and

(v) SPToto immediately announces to the Exchange when the actual value of a Recurrent Related Party Transaction entered into by the SPToto Group exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by the Exchange in its announcement.

Where SPToto has procured a shareholders' mandate pursuant to the above, the provisions of the Listing Requirements as set out in Section 2.1.2 of this Circular shall not apply.

Transactions entered into between SPToto (or any of its wholly-owned subsidiaries) and its wholly-owned subsidiaries are excluded from the requirements of Part E of Chapter 10 of the Listing Requirements.

2.1.4 The Proposed Mandate, if approved by the SPToto shareholders at the forthcoming AGM, will take effect from the date of passing of the ordinary resolution at the forthcoming AGM and shall continue to be in force until:-

(i) the conclusion of the next AGM of SPToto following the AGM at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

(ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

2.2 Information On The SPToto Group

2.2.1 The principal activities of SPToto are investment holding and provision of management services. The principal activities of its subsidiary companies are operation of Toto betting under Section 5 of the Pool Betting Act, 1967, development, manufacturing, distribution of computerised wagering and voting systems and provision of software support, property investment and development, operation of hotel, motor retailing, repair and maintenance and provision of aftersales and insurance services, investment holding, and others.

.

2.2.2 The list of the unlisted subsidiary companies of SPToto which are involved in the Recurrent Related Party Transactions are set out below:-

Name of Company	**Equity Interest Held (%)**	**Principal Activities**
FEAB Properties	100	Property investment and investment holding
Magna Mahsuri	100	Property investment and investment holding
STM Lottery	100	Toto betting operations
<u>Subsidiaries of Magna Mahsuri</u>		
BToto Cayman	100	Investment holding
STCSB	100	Computer consultancy services
<u>Subsidiary of BToto Cayman</u>		
Berjaya Lottery Management (HK) Limited	100	Investment holding
<u>Subsidiary of Berjaya Lottery Management (HK) Limited</u>		
ILTS	100	Development, manufacturing, distribution of computerised wagering systems and provision of software licences and support

Details of the Recurrent Related Party Transactions of the SPToto Group which are in accordance with Paragraph 10.09(2) of the Listing Requirements are set out in the ensuing paragraphs.

2.3 Class And Nature Of The Recurrent Related Party Transactions

The class and nature of the Recurrent Related Party Transactions of the SPToto Group are tabulated as follows:-

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Interested Directors/ Major Shareholders and/or Persons Connected with them	Estimated value from 4/12/2026 to the date of next AGM (RM'000)
BCorporation and its unlisted subsidiary companies:-			
BCorporation	Management fees payable by SPToto for services rendered that include, inter-alia, the receipt of finance, secretarial, internal audit and general administrative services	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	720
Berjaya Registration Services Sdn Bhd	Receipt of share registration services by SPToto	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,000
BHigher Education	Rental income receivable by Magna Mahsuri at RM176,608 per month for renting of premises at part of 11th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of half year and renewable thereafter	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	2,119
PCL	Receipt of leasing and hire purchase facilities by the SPToto Group Rental income receivable by SPToto at RM1,200 per month for renting of office premises at part of 12th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,500 14
Ambilan Imej Sdn Bhd	Rental payable by SPToto at RM202,299 per month for renting of office premises at part of 12th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	2,428

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Interested Directors/ Major Shareholders and/or Persons Connected with them	Estimated value from 4/12/2026 to the date of next AGM (RM'000)
Berjaya College	Receipt of education and staff training services by the SPToto Group*	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	300
E.V.A. Management Sdn Bhd	Receipt of human resource management and other related services by the SPToto Group	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	80
Berjaya Gia Thinh Investment Technology Joint Stock Company	Supply of computerised lottery systems and related services as well as receipt of licensing fee and support fee by ILTS	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	25,000
Total			33,161
BProperty and/or its unlisted subsidiary companies:-			
Berjaya Guard Services Sdn Bhd	Receipt of security guard services by the SPToto Group Rental income receivable by FEAB Properties at RM2,307 per month for renting of apartment at Lot 5.5, 5th Floor, Apartment Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years	DSRT, NTSP, TSVT, BProperty, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	7,000 28
Berjaya Langkawi Beach Resort Sdn Bhd	Rental income receivable by FEAB Properties at RM11,500 per month for renting of restaurant premises at Plot C, Teluk Burau, Padang Matsirat, Pulau Langkawi, Kedah. Tenure of the rental agreement is for a period of 2 years and renewable thereafter	DSRT, NTSP, TSVT, BProperty, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	138
Berjaya Air Sdn Bhd	Dry lease charges payable by STM Lottery for aircraft leasing facilities	DSRT, NTSP, TSVT, BProperty, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,000

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Interested Directors/ Major Shareholders and/or Persons Connected with them	Estimated value from 4/12/2026 to the date of next AGM (RM'000)
Nada Embun Sdn Bhd	Rental payable by:- 1. STM Lottery at RM147,420 per month for renting of office premises at Lot 13-01, 13th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years 2. SPToto at RM26,810 per month for renting of office premises at part of 13th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years	DSRT, NTSP, TSVT, BProperty, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,769 322
Nural Enterprise Sdn Bhd	Rental payable by STM Lottery at RM1,548 per month for renting of storage space at Lot 2.24, 2nd Floor, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years and renewable thereafter	DSRT, NTSP, TSVT, BProperty, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	19
Total			10,276
REDtone and/or its unlisted subsidiary companies:-			
REDtone Telecommunications Sdn Bhd	Procurement of information and communications technology as well as telecommunications products and services by the SPToto Group*	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,000
REDtone Engineering & Network Services Sdn Bhd	Procurement of information and communications technology as well as telecommunications products and services by the SPToto Group*	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,000
Total			2,000

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Interested Directors/ Major Shareholders and/or Persons Connected with them	Estimated value from 4/12/2026 to the date of next AGM (RM'000)
BAssets and/or its unlisted subsidiary companies:-			
Natural Avenue Sdn Bhd	Supply of computerised lottery systems and support services as well as receipt of licensing fee by ILTS	DSRT, NTSP, TSVT BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,000
BTSSB	Rental payable by STM Lottery at RM7,686 per month for renting of office premises at Lots 08-29, 08-30, 08-32 & 08-33, 8th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter Rental payable by STCSB at RM3,400 per month for renting of office premises at part of Lot 07-50, 7th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	92 41
BTS Car Park Sdn Bhd	Parking charges payable monthly by the SPToto Group for leasing of parking bays at Berjaya Times Square, Jalan Imbi, Kuala Lumpur	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	600
Total			1,733
Other related parties:-			
Roda Indah Motors	Purchase of motor vehicles, component parts and other related products and services by the SPToto Group	DSRT, NTSP, TSVT and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	2,000
Qinetics MSP	Purchase of hardware, software, networking equipment, procurement of information technology consultancy, website and software development, maintenance and management services by the SPToto Group	DSRT, NTSP, TSVT and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	2,500

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Interested Directors/ Major Shareholders and/or Persons Connected with them	Estimated value from 4/12/2026 to the date of next AGM (RM'000)
Sun Media	Procurement of promotion, advertising and publishing services by the SPToto Group	DSRT, NTSP, TSVT and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	3,000
BPTSB	Procurement of Toto betting rolls and other printing services by STM Lottery	DSRT, NTSP, TSVT and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	20,000
BLoyalty	Loyalty reward charges payable by the SPToto Group for managing the loyalty card programme	DSRT, NTSP, TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	10
HQZ	Rental income receivable by SPToto at RM850 per month for renting of office premises at part of 12th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years	DSRT, NTSP, TSVT and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	10
Total			27,520
Grand Total			**74,690**

Notes:-

* *New Recurrent Related Party Transactions which were not covered in the previous general mandate.*

(1) The estimated values from 4 December 2026 to the date of next AGM in 2027 are based on historical records and budgets of the respective Recurrent Related Party Transactions. The actual value of these transactions may differ from the said estimated values.

(2) BCorporation is a major shareholder of SPToto, BProperty, REDtone and BAssets. Its direct and indirect interests in these companies other than SPToto as at 2 October 2026 are set out below:-

	% of Interest	
	Direct	***Indirect***
BProperty	*8.54*	*64.21[(a)]*
REDtone	*Nil*	*34.42[(a)]*
BAssets	*Nil*	*15.53[(a)]*

Note:-

(a) Deemed interested by virtue of its 100% interest in BGroup.

(3) TSVT was a major shareholder of SPToto, BProperty and REDtone within the preceding 6 months from the date of announcement of the Proposed Mandate.

TSVT is also a major shareholder of BCorporation and BAssets. TSVT's direct and indirect interests in BCorporation and BAssets as at 2 October 2026 are set out below:-

	% of Interest	
	Direct	***Indirect***
BCorporation	*7.04*	*9.64[(a)]*
BAssets	*14.56*	*12.02[(b)]*

Notes:-

(a) Deemed interested by virtue of his interests in Ascot Sports, HRESB, U Telemedia, BAssets (the holding company of BBright), B&B, HQZ (the ultimate holding company of Desiran Unggul, Premier Merchandise and Taktik Nostalgia Sdn Bhd) and his deemed interest in Convenience Shopping (Sabah) Sdn Bhd.

(b) Deemed interested by virtue of his interests in HRESB, B&B, Berjaya VTCY Sdn Bhd, MOL.com (the ultimate holding company of Lim Kim Hai Sales & Services Sdn Bhd), U Telemedia, Prime Realty Holdings Sdn Bhd and his deemed interests in Berjaya Infra Sdn Bhd (formerly known as Berjaya Infrastructure Sdn Bhd) and Berjaya Retail Sdn Bhd.

(4) DSRT is the Executive Chairman of SPToto, the Deputy Chairman of BProperty and the Executive Deputy Chairman of REDtone. DSRT is a son of TSVT and a brother of NTSP. Hence, DSRT is a Person Connected with TSVT and NTSP.

DSRT is also a shareholder of BCorporation, BProperty, REDtone and BAssets. DSRT's direct and indirect interests in the aforesaid companies as at 2 October 2026 are set out below:-

	% of Interest	
	Direct	***Indirect***
BCorporation	*0.09*	*1.46[(a)]*
BProperty	*0.01*	*-*
REDtone	*0.01*	*-*
BAssets	*0.05*	*3.61[(b)]*

Notes:-

(a) Deemed interested by virtue of his interests in Ascot Sports and HRESB.

(b) Deemed interested by virtue of his interest in HRESB.

(5) NTSP is the Chief Executive Officer/Executive Director of SPToto and BCorporation. NTSP is also a shareholder of BCorporation, BProperty and BAssets with a direct interest of 0.002%, 0.04% and 0.04% in BCorporation, BProperty and BAssets respectively as at 2 October 2026. NTSP is a daughter of TSVT and a sister of DSRT. Hence, NTSP is a Person Connected with TSVT and DSRT.

(6) Roda Indah Motors is a 100%-owned subsidiary of B&B. TSVT is a deemed major shareholder of Roda Indah Motors by virtue of his 80.48% direct interest in B&B.

(7) Qinetics MSP is a 100%-owned subsidiary of Qinetics Solutions Sdn Bhd which in turn is a 73%-owned subsidiary of MOL.com. TSVT is a deemed major shareholder of Qinetics MSP by virtue of his 81.17% direct interest in MOL.com.

(8) Sun Media is a 100%-owned subsidiary of BMedia. TSVT is a major shareholder of BMedia. His direct and indirect interests in BMedia as at 2 October 2026 are set out below:-

	% of Interest	
	Direct	***Indirect***
TSVT	*39.08*	*10.60[(a)]*

Note:-

(a) Deemed interested by virtue of his interests in HRESB, BAssets (the holding company of BBright and BTSSB), B&B and HQZ (the ultimate holding company of Desiran Unggul and Premier Merchandise).

DSRT is the Chairman and a substantial shareholder of BMedia by virtue of his deemed interest of 7.24% in BMedia through his interest in HRESB.

(9) BPTSB is 20% owned by ETUL, a director of BPTSB. ETUL is a son of TSVT and a brother of DSRT and NTSP. Hence, ETUL is a Person Connected with TSVT, DSRT and NTSP.

(10) BLoyalty is 10% owned by BLoyalty Pte Ltd, a 60%-owned subsidiary of Berjaya Fintech Sdn Bhd which in turn is 100% owned by BGroup, a 100%-owned subsidiary of BCorporation. BLoyalty is also 30% owned by 7-Eleven Services Sdn Bhd which in turn is a 100%-owned subsidiary of 7-Eleven Malaysia Sdn Bhd, a 100%-owned subsidiary of 7-Eleven Holdings. TSVT is a deemed major shareholder of BLoyalty by virtue of his interests in BCorporation and 7-Eleven Holdings.

DSRT is a substantial shareholder of BLoyalty by virtue of his direct interest of 5% in BLoyalty.

(11) TSVT is a major shareholder of HQZ by virtue of his 99.99% interest in HQZ.

2.4 Methods Or Procedures On Which Transactions Prices Are Determined/Review Procedures For Recurrent Related Party Transactions

2.4.1 The SPToto Group has established various methods and procedures to ensure that the Recurrent Related Party Transactions are entered into on an arm's length basis and on normal commercial terms which are consistent with the Group's normal business practices and policies and are on transaction prices and terms not more favourable to the Related Parties than those extended to third parties and are not detrimental to the minority shareholders. They include, inter-alia, the following:-

(i) the transaction prices are based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;

(ii) the Related Parties and interested Directors will be notified of the method and/or procedures of the SPToto Group;

(iii) records of the Recurrent Related Party Transactions will be retained and compiled by the Group accountant for submission to the Audit Committee for review;

(iv) the Audit Committee is to provide a statement that it has reviewed the terms of the Recurrent Related Party Transactions to ensure that such transactions are undertaken based on terms not more favourable to the Related Parties than those generally available to the public, are not detrimental to the minority shareholders and are in the best interest of the SPToto Group;

(v) Directors who have any interest in any Recurrent Related Party Transaction shall abstain from Board deliberations and voting and will ensure that they and any Person(s) Connected with them will also abstain from voting on the resolution at the EGM or AGM to be convened for the purpose; and

(vi) disclosures will be made in the annual report of the breakdown of the aggregate value of Recurrent Related Party Transactions during the financial year, amongst others, based on the following information:-

(a) the type of the Recurrent Related Party Transactions made; and

(b) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the SPToto Group.

2.4.2 At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where quotation or comparative pricing from unrelated third

parties cannot be obtained, the transaction price will be determined by the SPToto Group based on those offered by/to other unrelated parties for the same or substantially similar type of transaction to ensure that the Recurrent Related Party Transaction is not detrimental to the SPToto Group.

2.4.3 The guidelines for the relevant approving authority practised by the SPToto Group in relation to the Recurrent Related Party Transactions are as follows:-

(i) transactions below RM1,000,000 each in value, will be reviewed and approved by any one of the Executive Directors or such other senior executive(s) (not being a person connected with the Related Party) designated by the Audit Committee from time to time for such purpose, and tabled for review by the Audit Committee on a half yearly basis;

(ii) transactions equal to or exceeding RM1,000,000 each in value will be reviewed and approved by the Audit Committee; and

(iii) the Executive Director or other senior executive(s) designated by the Audit Committee from time to time for such purpose, and the Audit Committee, may, as he/it deems fit, request for additional information pertaining to the transaction under review from independent sources or advisers, including the obtaining of valuations from independent valuers.

2.5 Statement By The Audit Committee

2.5.1 The Audit Committee of SPToto has seen and reviewed the procedures mentioned in Section 2.4 above and is of the opinion that the abovementioned procedures are sufficient to ensure that the Recurrent Related Party Transactions are carried out on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders.

2.5.2 The SPToto Group has in place adequate procedures and processes to monitor, track and identify the Recurrent Related Party Transactions in a timely and orderly manner. The Audit Committee of SPToto conducts the review of these procedures and processes on a half yearly basis.

2.6 Existing Mandate On Recurrent Related Party Transactions

2.6.1 Set out below is the actual value transacted of each Recurrent Related Party Transactions, from the date on which the existing mandate was obtained on 5 December 2025 up to 2 October 2026, being the latest practicable date before the printing of this Circular, together with its estimated value as disclosed in the Circular to Shareholders dated 27 October 2025:-

SPToto Group with the following Related Parties	**Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies**	**Actual value transacted from 5/12/25 to 2/10/26 (RM'000)**	**Estimated value as disclosed in the Circular to Shareholders dated 27/10/25 (RM'000)**
BCorporation and its unlisted subsidiary companies:-			
BCorporation	Management fees paid by SPToto for services rendered that include, inter-alia, the receipt of finance, secretarial, internal audit and general administrative services	600	720
Berjaya Registration Services Sdn Bhd	Receipt of share registration services by SPToto	219	1,000

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Actual value transacted from 5/12/25 to 2/10/26 (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 27/10/25 (RM'000)
BHigher Education	Rental income received by Magna Mahsuri for renting of premises at part of 11th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	1,589	1,907
	Receipt of education and staff training services by the SPToto Group(1)	16	300
PCL	Receipt of leasing and hire purchase facilities by the SPToto Group	136	1,500
	Rental income received by SPToto for renting of office premises at part of 12th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	12	14
E.V.A. Management Sdn Bhd	Receipt of human resource management and other related services by the SPToto Group	14	150
Berjaya Gia Thinh Investment Technology Joint Stock Company	Supply of computerised lottery systems and related services as well as receipt of licensing fee and support fee by ILTS	79,783	95,000
Ambilan Imej Sdn Bhd	Rental paid by SPToto for renting of office premises at part of 12th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	1,927	2,312
Regal Class Residence Sdn Bhd	Rental paid by STM Lottery for renting of premises at No. 2-11-01, Tower 2, The Ritz-Carlton Residences Kuala Lumpur(2)	59	158
Total		84,355	103,061
BProperty and/or its unlisted subsidiary companies:-			
Berjaya Guard Services Sdn Bhd	Receipt of security guard services by the SPToto Group	4,199	7,000
	Rental income received by FEAB Properties for renting of apartment at Lot 5.5, 5th Floor, Apartment Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	21	25
Berjaya Langkawi Beach Resort Sdn Bhd	Rental income received by FEAB Properties for renting of restaurant premises at Plot C, Teluk Burau, Padang Matsirat, Pulau Langkawi, Kedah	113	138

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Actual value transacted from 5/12/25 to 2/10/26 (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 27/10/25 (RM'000)
Berjaya Air Sdn Bhd	Dry lease charges paid by STM Lottery for aircraft leasing facilities	564	1,000
Nada Embun Sdn Bhd	Rental paid by:- 1. STM Lottery for renting of office premises at Lot 13-01, 13th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur 2. SPToto for renting of office premises at part of 13th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	1,404 255	1,685 306
Nural Enterprise Sdn Bhd	Rental paid by STM Lottery for renting of:- 1. apartment at Lot 10.4, 10th Floor, Apartment Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur(3) 2. storage space at Lot 2.24, 2nd Floor, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	8 15	27 17
Asia Jet Sdn Bhd	Charter fees paid by the SPToto Group for aircraft leasing facilities(4)	1,055	16,000
Total		7,634	26,198
REDtone and/or its unlisted subsidiary companies:-			
REDtone Telecommunications Sdn Bhd	Procurement of information and communications technology products and services by the SPToto Group	262	1,000
REDtone Engineering & Network Services Sdn Bhd	Procurement of information and communications technology products and services by the SPToto Group	-	1,000
Total		262	2,000
BAssets and/or its unlisted subsidiary companies:-			
Natural Avenue Sdn Bhd	Supply of computerised lottery systems and support services as well as receipt of licensing fee by ILTS	977	7,000
BTS Car Park Sdn Bhd	Parking charges paid by the SPToto Group for leasing of parking bays at Berjaya Times Square, Jalan Imbi, Kuala Lumpur	330	600

SPToto Group with the following Related Parties	Nature of transactions undertaken by SPToto and/or its unlisted subsidiary companies	Actual value transacted from 5/12/25 to 2/10/26 (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 27/10/25 (RM'000)
BTSSB	Rental paid by STM Lottery for renting of office premises at Lots 08-29, 08-30, 08-32 & 08-33, 8th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	77	92
	Rental paid by STCSB for renting of office premises at part of Lot 07-50, 7th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	34	41
Total		1,418	7,733
Other related parties:-			
U Mobile	Rental income received by Magna Mahsuri for renting of office premises at part of 11th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur(5)	511	1,477
Roda Indah Motors	Purchase of motor vehicles, component parts and other related products and services by the SPToto Group	-	2,000
Qinetics MSP	Purchase of hardware, software, networking equipment, procurement of information technology consultancy, website and software development, maintenance and management services by the SPToto Group	1,350	2,500
Sun Media	Procurement of promotion, advertising and publishing services by the SPToto Group	1,064	3,000
BPTSB	Procurement of Toto betting rolls and other printing services by STM Lottery	12,719	20,000
BLoyalty	Loyalty reward charges paid by the SPToto Group for managing the loyalty card programme	1	10
HQZ	Rental income received by SPToto for renting of office premises at part of 12th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	9	10
Total		15,654	28,997
Grand Total		**109,323**	**167,989**

Notes:-

(1) The education and staff training services provided by BHigher Education to the SPToto Group were terminated in August 2026.

(2) Tenancy agreement entered into between STM Lottery and Regal Class Residence Sdn Bhd for renting of premises at No. 2-11-01, Tower 2, The Ritz-Carlton Residences, Kuala Lumpur was terminated in April 2026.

(3) Tenancy agreement entered into between STM Lottery and Nural Enterprise Sdn Bhd for renting of apartment at Lot 10.4, 10th Floor, Apartment Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur was expired in March 2026 and was not renewed.

(4) The leasing of aircraft facilities by the SPToto Group from Asia Jet Sdn Bhd will be terminated in December 2026 as such services will be provided by an unrelated third party.

(5) U Mobile has ceased as a Person Connected with TSVT following the dilution of TSVT's interests in U Mobile to below 10% in March 2026.

2.7 Amount Due And Owing By Related Parties Pursuant To The Recurrent Related Party Transactions

2.7.1 As at 30 June 2026, the total outstanding amounts due and owing to the SPToto Group by its Related Parties under the Recurrent Related Party Transactions which exceeded the credit term of not more than 1 year was about RM57.48 million. The amounts which exceeded the credit term of more than 1 year but less than 3 years was about RM39.31 million whilst the amounts which exceeded the credit term of more than 3 years but less than 5 years was about RM46.30 million. The amounts which exceeded the credit term of more than 5 years was about RM44.02 million. Late payment charges are imposed by the SPToto Group on the outstanding amounts due and owing by its Related Parties which exceeded the credit term. The total late payment charges as at 30 June 2026 are about RM57.38 million.

2.7.2 The Management of the Group monitors and reviews the said outstanding amounts on a regular basis and follows up with the respective Related Parties to recover the outstanding amounts. The Board of SPToto is of the opinion that there is no recoverability issue on the said outstanding amount as these Related Parties are with viable businesses and are long term business counter parties.

3.0 RATIONALE FOR, AND THE BENEFIT TO THE SPTOTO GROUP FROM TRANSACTING WITH RELATED PARTIES

3.1 The Recurrent Related Party Transactions entered into or to be entered into by the SPToto Group are all in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms so as to achieve the synergistic benefits within the entire SPToto Group. As such, it is anticipated that the Recurrent Related Party Transactions would occur on a frequent and recurrent basis.

3.2 The Proposed Mandate will eliminate the need to make announcements to the Exchange and/or to convene separate EGMs from time to time to seek shareholders' prior approvals for the SPToto Group to enter into such Recurrent Related Party Transactions. This will serve to reduce substantial administrative time and expenses in convening such EGMs without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group.

3.3 The Recurrent Related Party Transactions provide the SPToto Group the support for its operational and business needs and further enhance its ability to explore beneficial business opportunities within the SPToto Group and the Related Parties.

4.0 CONDITIONS FOR THE PROPOSED MANDATE

4.1 The Proposed Mandate is conditional upon approval being obtained from the shareholders of SPToto at the forthcoming AGM. The Proposed Mandate being procured from the shareholders of SPToto at the forthcoming AGM is subject to annual renewal.

5.0 FINANCIAL EFFECTS OF THE PROPOSED MANDATE

5.1 The Proposed Mandate does not have any effect on the issued share capital of SPToto and is not expected to have any material effect on the consolidated earnings and NA of SPToto.

6.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

6.1 The direct and indirect shareholdings of the interested Major Shareholders, the interested Directors and Persons Connected with them in SPToto as at 2 October 2026 are as follows:-

	←----------Direct----------→		←----------Indirect----------→	
	No. of SPToto Shares	**%**	**No. of SPToto Shares**	**%**
Interested Major Shareholders				
TSVT[(a)]	33,161,645	2.52	6,409,338[(b)]	0.49
BCorporation	23,173,562	1.76	617,132,355[(c)]	46.97
BProperty	212,414,593	16.17	358,464,194[(d)]	27.28
Interested Directors				
DSRT	1,046,202	0.08	641,886[(e)]	0.05
NTSP	590,000	0.04	-	-
Interested Persons Connected				
TSVT	33,161,645	2.52	6,409,338[(b)]	0.49
DSRT	1,046,202	0.08	641,886[(e)]	0.05
NTSP	590,000	0.04	-	-
ETUL	-	-	-	-

Notes:-

(a) TSVT was a Major Shareholder of SPToto within the preceding 6 months from the date of announcement of the Proposed Mandate.

(b) Deemed interested by virtue of his interests in HRESB, Berjaya Retail Sdn Bhd, BAssets (the holding company of BBright) and HQZ (the ultimate holding company of Taktik Nostalgia Sdn Bhd).

(c) Deemed interested by virtue of its 100% interest in BGroup.

(d) Deemed interested by virtue of its interests in Gateway Benefit Sdn Bhd, Immediate Capital Sdn Bhd, B.L. Capital Sdn Bhd, Bukit Kiara Resort Berhad and Staffield Country Resort Berhad.

(e) Deemed interested by virtue of his interest in HRESB.

6.2 Based on details as disclosed in Section 2.3, DSRT and NTSP, being interested Directors, have abstained and will continue to abstain from all Board deliberations and voting in relation to the Proposed Mandate. They will also abstain from voting in respect of their direct and/or indirect shareholdings in SPToto (where applicable) on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM. They have undertaken to ensure that Persons Connected with them will abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.

DC is an Executive Director of SPToto and a director of certain companies which are under separate listed groups in which TSVT is deemed to have an interest. Although DC is not deemed to be interested in the Proposed Mandate pursuant to the Listing Requirements, he has however voluntarily abstained and will continue to abstain from all Board deliberations and voting in relation to the Proposed Mandate. DC will also abstain from voting in respect of his direct and/or indirect shareholdings in SPToto (where applicable) on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.

6.3 TSVT, BCorporation and BProperty, being interested Major Shareholders, will abstain from voting in respect of their direct and/or indirect shareholdings in SPToto on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM. They have respectively undertaken to ensure that Persons Connected with them will also abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.

6.4 Save as disclosed, none of the other Directors or Major Shareholders of SPToto and Persons Connected with them have any interest, direct or indirect, in the Proposed Mandate.

7.0 DIRECTORS' RECOMMENDATION

7.1 The Board of SPToto (except for DSRT, NTSP and DC), having considered all aspects of the Proposed Mandate, is of the opinion that the Proposed Mandate is in the best interest of the SPToto Group. Accordingly, the Board, with the exception of DSRT, NTSP and DC who have abstained from making any recommendation on the Proposed Mandate, recommends that you vote in favour of the ordinary resolution in respect of the Proposed Mandate to be tabled at the forthcoming AGM.

8.0 AGM

8.1 The AGM, Notice of which is enclosed in the Annual Report 2026 and an extract of ordinary resolution on the Proposed Mandate which is enclosed in this Circular, will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 4 December 2026 at 10.00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Mandate.

8.2 The voting on the ordinary resolution at the AGM of the Company will be by way of poll. If you are unable to attend and vote in person at the forthcoming AGM, you may appoint a proxy to attend and vote on your behalf. If you wish to do so, you shall execute and deposit the enclosed Form of Proxy in accordance with the instructions printed thereon as soon as possible so as to arrive 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, you may submit the Form of Proxy electronically via Berjaya Registration Portal at https://www.berjayaregistration.com.my not less than 48 hours before the time fixed for the AGM of the Company or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the forthcoming AGM should you subsequently wish to do so.

9.0 FURTHER INFORMATION

9.1 Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board of Directors of
SPORTS TOTO BERHAD

Poh Ying Loo
Independent Non-Executive Director

PART B

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

SPORTS TOTO BERHAD

(Registration No. 196901000688 (9109-K))
(Incorporated in Malaysia)

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

1.0 INTRODUCTION

1.1 On 15 October 2026, the Board of SPToto announced that the Company proposes to seek a shareholders' mandate to renew the authority for SPToto to purchase its own shares on the Exchange of up to a maximum of 10% of the total number of issued shares.

1.2 The purpose of this Statement is to provide you with the relevant details of the Proposed Share Buy-Back and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM, which will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 4 December 2026 at 10.00 a.m. or any adjournment thereof.

2.0 DETAILS OF THE PROPOSED SHARE BUY-BACK

2.1 SPToto had, at its last AGM held on 5 December 2025, obtained its shareholders' mandate for the Company to purchase its own shares and the aforesaid mandate will continue to be in force until the conclusion of the forthcoming AGM which will be held on 4 December 2026.

2.2 A new mandate is required from the shareholders of the Company to renew the authority to purchase up to ten percent (10%) of its total number of issued shares on the Exchange, subject to the compliance with Section 127 of the Act and the Prevailing Laws at the time of the purchase. This new mandate from the shareholders of the Company will be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the forthcoming AGM and will continue to be in force until:-

a) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or

b) the expiration of the period within which the next AGM after that date it is required by law to be held; or

c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

2.3 Based on the issued share capital of the Company as at 2 October 2026, being the latest practicable date before the printing of this Statement, of 1,351,030,072 SPToto Shares, the number of shares that can be purchased by the Company is up to 135,103,007 SPToto Shares representing up to 10% of the total number of issued shares of the Company inclusive of the 37,027,072 SPToto Shares that have been purchased and retained as Treasury Shares. As such, the balance number of SPToto Shares that can be further purchased by the Company pursuant to the Proposed Share Buy-Back is up to 98,075,935 SPToto Shares.

2.4 The amount of funds to be allocated for the purchase of SPToto Shares pursuant to the Proposed Share Buy-Back will be financed through internally generated funds and/or borrowings, the proportion of which will depend on the quantum of the cash consideration as well as the availability of internally generated funds and/or borrowings at the time of the purchase(s). In the event the Proposed Share Buy-Back is to be partly financed by borrowings, the Company expects that it will be capable of repaying the borrowings and that the borrowings will not have any material impact on the cash flow of the SPToto Group. In addition, the Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Share Buy-Back.

2.5 The actual number of Shares Purchased, the total amount of funds to be utilised for each purchase and the timing of any purchase will depend on, inter-alia, the market conditions and sentiments of the stock market, the availability of financial resources and the retained profits of the Company. The total consideration for the Proposed Share Buy-Back shall not exceed the retained profits of the Company available based on the latest audited financial statements and/or latest unaudited financial statements of the Company (where applicable). The retained profits of the Company as per audited financial statements as at 30 June 2026 is set out below:-

	Audited as at 30 June 2026 RM'000
Retained profits	3,944,323
Consideration of Treasury Shares already purchased	(48,892)
Limit available	**3,895,431**

2.6 The Board of SPToto may resolve to cancel all the Shares Purchased, or retain all the Shares Purchased as Treasury Shares, or retain part thereof as Treasury Shares and subsequently cancelling the balance.

In the event that the Board resolves to cancel or retain the Shares Purchased, the SPToto Group would expect to enhance its EPS and thereby investors are expected to enjoy a corresponding increase in the value of their investments in the Company.

If the Shares Purchased are to be kept as Treasury Shares, it may be realised with potential gain without affecting the total issued share capital of the Company. The Company may also utilise the Treasury Shares as share dividends to its shareholders depending on the availability of profits of the Company and/or resell the Treasury Shares in the open market to profit from any price appreciation of the SPToto Shares in the future. The Treasury Shares may be transferred for the purpose of an employees' share scheme or as purchase consideration.

2.7 SPToto may only purchase its own shares on the Exchange at prices which are not more than fifteen percent (15%) above the weighted average market price of the SPToto Shares for the five (5) market days immediately before the purchase(s).

The Company may only resell the Treasury Shares on the Exchange or transfer the Treasury Shares pursuant to Section 127(7) of the Act, at:-

(a) prices which are not less than the weighted average market price of the SPToto Shares for the five (5) market days immediately before the resale or transfer; or

(b) at a discounted price of not more than 5% to the weighted average market price of the SPToto Shares for the five (5) market days immediately before the resale or transfer provided that:-

(i) the resale or transfer takes place not earlier than 30 days from the date of purchase; and

(ii) the resale or transfer price is not less than the cost of purchase of the SPToto Shares being resold or transferred.

2.8 The Proposed Share Buy-Back will be in accordance with the Prevailing Laws at the time of the purchase including compliance with twenty-five percent (25%) shareholding spread as required by the Listing Requirements. As at 2 October 2026, the public shareholding spread of the Company was approximately 47.82%. Based on the public shareholding spread of the Company as at 2 October 2026, assuming that the Proposed Share Buy-Back is implemented in full with the purchase from the public entirely, the shareholdings of the Directors and substantial shareholders of SPToto and/or person connected with them will remain the same and all Shares Purchased will be retained either as Treasury Shares or cancelled, the public shareholding spread of SPToto is expected to reduce to 43.61%.

3.0 RATIONALE FOR THE PROPOSED SHARE BUY-BACK

3.1 The Proposed Share Buy-Back will enable the Company to utilise any of its surplus financial resources to purchase its own shares which may have positive impact on the market price of SPToto Shares. The Proposed Share Buy-Back, if implemented, may help to stabilise the supply and demand of the SPToto Shares traded on the Exchange and thereby supporting its fundamental value.

3.2 The Proposed Share Buy-Back may also improve the future EPS of the Group and the return on equity as a result of a reduced share capital base if the Shares Purchased are subsequently cancelled.

3.3 If the Shares Purchased are to be retained as Treasury Shares, it will provide an option for the Company to resell the Treasury Shares at a higher price and generate capital gain for the Company. Alternatively, it may be distributed as share dividends to reward SPToto's shareholders in the future.

4.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

4.1 The potential advantages of the Proposed Share Buy-Back are as follows:-

(a) allows the Company to take preventive measures against speculation particularly when the SPToto Shares are undervalued; and

(b) allows the Company flexibility in attaining its desired capital structure.

4.2 The potential disadvantages of the Proposed Share Buy-Back are as follows:-

(a) the Proposed Share Buy-Back will reduce the surplus financial resources of the Group and may result in the Group foregoing better investment opportunities that may emerge in future; and

(b) as the Proposed Share Buy-Back can only be made out of retained profits of the Company, it will result in the reduction of financial resources available for distribution to shareholders in the immediate future.

4.3 Nevertheless, the Board of SPToto will be mindful of the interests of SPToto and its shareholders in implementing the Proposed Share Buy-Back and its subsequent decisions in handling such Shares Purchased.

5.0 EFFECTS OF THE PROPOSED SHARE BUY-BACK

5.1 Issued Share Capital

5.1.1 If the Shares Purchased are to be retained in full as Treasury Shares, the Proposed Share Buy-Back will not have any effect on the issued share capital of SPToto. However, the rights attaching to them as to voting, dividends and participation in other distributions and otherwise are suspended and the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares for any purposes including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

5.1.2 The issued share capital of SPToto will decrease if the Shares Purchased are cancelled. The proforma effect of the Proposed Share Buy-Back on the issued share capital of the Company assuming SPToto purchases and subsequently cancels up to 10% of the existing issued share capital is as follows:-

	No. of SPToto Shares
Issued share capital as at 2 October 2026	1,351,030,072
Assuming all Shares Purchased are to be cancelled pursuant to the Proposed Share Buy-Back*	(135,103,007)
Resultant issued share capital	**1,215,927,065**

* *Inclusive of the 37,027,072 SPToto Shares (as at 2 October 2026) that have been purchased and retained as Treasury Shares.*

5.2 NA And EPS

5.2.1 NA

The NA per share may be increased or decreased, depending on the purchase price and number of the Shares Purchased. Should the purchase price per Share Purchased exceeds its existing NA per share at the time of purchase, the resultant NA per share should decrease accordingly. Conversely, should the purchase price per Share Purchased be lower than its existing NA per share at the time of purchase, the resultant NA per share should increase accordingly.

5.2.2 EPS

The effects of the Proposed Share Buy-Back on the EPS of SPToto would depend on the number of Shares Purchased.

5.3 Working Capital

The Proposed Share Buy-Back is likely to reduce the working capital of the Group, the quantum of which will depend on the actual purchase price and number of Shares Purchased.

5.4 Dividend

The Proposed Share Buy-Back may reduce the amount of distributable reserves available for payment of dividends in the immediate future.

5.5 Directors And Substantial Shareholders' Shareholdings

5.5.1 Directors

The effects of the Proposed Share Buy-Back on the shareholdings of the Directors of SPToto based on the Register of Directors as at 2 October 2026 are as follows:-

Director	No. of SPToto Shares as at 2 October 2026				No. of SPToto Shares after the Proposed Share Buy-Back			
	Direct	%(1)	Indirect	%(1)	Direct	%(2)	Indirect	%(2)
DSRT	1,046,202	0.08	641,886(a)	0.05	1,046,202	0.09	641,886(a)	0.05
NTSP	590,000	0.04	-	-	590,000	0.05	-	-
DC	-	-	-	-	-	-	-	-
Dato' Oon Weng Boon	-	-	-	-	-	-	-	-
Datuk Seri Wong Chun Wai	-	-	-	-	-	-	-	-
Poh Ying Loo	-	-	-	-	-	-	-	-
Premshangar A/L Venugopal	-	-	-	-	-	-	-	-

Notes:-

(1) Calculated based on 1,314,003,000 SPToto Shares as at 2 October 2026 which excludes the 37,027,072 SPToto Shares that have been purchased and retained as Treasury Shares.

(2) Assuming the Proposed Share Buy-Back is undertaken in full and that the maximum of 135,103,007 Shares Purchased (including the 37,027,072 SPToto Shares that have been purchased and retained as Treasury Shares) representing 10% of the total number of issued shares of SPToto as at 2 October 2026 of 1,351,030,072 SPToto Shares, are to be retained as Treasury Shares and/or to be cancelled.

(a) Deemed interested by virtue of his interest in HRESB.

5.5.2 Substantial Shareholders

The effects of the Proposed Share Buy-Back on the shareholdings of the substantial shareholders of SPToto based on the Register of Substantial Shareholders as at 2 October 2026 are as follows:-

Substantial shareholder	No. of SPToto Shares as at 2 October 2026				No. of SPToto Shares after the Proposed Share Buy-Back			
	Direct	%(1)	Indirect	%(1)	Direct	%(2)	Indirect	%(2)
Gateway Benefit Sdn Bhd	328,250,786	24.98	-	-	328,250,786	27.00	-	-
BProperty	212,414,593	16.17	358,464,194(a)	27.28	212,414,593	17.47	358,464,194(a)	29.48
Teras Mewah Sdn Bhd	3,490,214	0.27	570,878,787(b)	43.45	3,490,214	0.29	570,878,787(b)	46.95
Juara Sejati Sdn Bhd	-	-	594,200,969(c)	45.22	-	-	594,200,969(c)	48.87
BGroup	7,273,443	0.55	609,858,912(d)	46.41	7,273,443	0.60	609,858,912(d)	50.16
BCorporation	23,173,562	1.76	617,132,355(e)	46.97	23,173,562	1.91	617,132,355(e)	50.75

Notes:-

(1) Calculated based on 1,314,003,000 SPToto Shares as at 2 October 2026 which excludes the 37,027,072 SPToto Shares that have been purchased and retained as Treasury Shares.
(2) Assuming the Proposed Share Buy-Back is undertaken in full and that the maximum of 135,103,007 Shares Purchased (including the 37,027,072 SPToto Shares that have been purchased and retained as Treasury Shares) representing 10% of the total number of issued shares of SPToto as at 2 October 2026 of 1,351,030,072 SPToto Shares, are to be retained as Treasury Shares and/or to be cancelled.
(a) Deemed interested by virtue of its interests in Gateway Benefit Sdn Bhd, Immediate Capital Sdn Bhd, B.L. Capital Sdn Bhd, Bukit Kiara Resort Berhad and Staffield Country Resort Berhad.
(b) Deemed interested by virtue of its interest in BProperty.
(c) Deemed interested by virtue of its interests in BProperty and Berjaya Capital Berhad.
(d) Deemed interested by virtue of its 100% interests in Bizurai Bijak (M) Sdn Bhd, Juara Sejati Sdn Bhd and Teras Mewah Sdn Bhd.
(e) Deemed interested by virtue of its 100% interest in BGroup.

6.0 IMPLICATION RELATING TO THE CODE

6.1 As SPToto has no intention for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory general offer under the Code by any of its substantial shareholders and/or parties acting in concert with them, the Board of SPToto will ensure that only such number of SPToto Shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Code will not be triggered.

6.2 The Board of SPToto is aware of the requirements of the Code and will be mindful of the requirements when making any purchase of SPToto Shares pursuant to the Proposed Share Buy-Back.

7.0 PURCHASES, RESALE, TRANSFER AND CANCELLATION OF TREASURY SHARES

7.1 SPToto had purchased a total of 16,167,400 SPToto Shares in the preceding twelve (12) months up to 2 October 2026, being the latest practicable date before the printing of this Statement, details of which are as follows:-

Date of Purchase	No. of SPToto Shares Purchased	Highest Price Paid (RM)	Lowest Price Paid (RM)	Average Price Paid (RM)	*Total Amount Paid (RM)
3 October 2025	50,000	1.41	1.40	1.41	70,955
6 October 2025	10,000	1.41	1.41	1.41	14,204
7 October 2025	400,000	1.43	1.40	1.42	569,317
8 October 2025	20,000	1.39	1.39	1.39	28,003
11 November 2025	550,000	1.40	1.38	1.39	769,405
12 November 2025	460,000	1.39	1.38	1.39	640,917
13 November 2025	395,000	1.39	1.39	1.39	551,412
14 November 2025	90,000	1.40	1.39	1.39	126,000
17 November 2025	400,000	1.39	1.39	1.39	558,391
18 November 2025	350,000	1.39	1.38	1.38	485,379
19 November 2025	150,000	1.39	1.38	1.39	208,794
20 November 2025	70,000	1.39	1.39	1.39	98,011
21 November 2025	500,000	1.38	1.36	1.37	689,904
24 November 2025	530,000	1.38	1.36	1.37	727,625
25 November 2025	100,000	1.37	1.36	1.36	136,616
30 December 2025	113,000	1.36	1.35	1.35	153,669
31 December 2025	583,000	1.38	1.35	1.36	797,960
2 January 2026	398,400	1.36	1.36	1.36	544,154
9 February 2026	720,000	1.34	1.30	1.32	953,932

Date of Purchase	No. of SPToto Shares Purchased	Highest Price Paid (RM)	Lowest Price Paid (RM)	Average Price Paid (RM)	*Total Amount Paid (RM)
10 February 2026	533,000	1.35	1.33	1.34	714,963
11 February 2026	1,315,000	1.35	1.33	1.34	1,769,089
12 February 2026	550,000	1.34	1.33	1.33	734,746
13 February 2026	230,000	1.34	1.33	1.33	307,276
16 February 2026	90,000	1.35	1.33	1.34	121,006
19 February 2026	280,000	1.36	1.34	1.35	380,018
20 February 2026	360,000	1.36	1.35	1.35	488,602
23 February 2026	1,560,000	1.38	1.35	1.37	2,140,775
24 February 2026	660,000	1.38	1.36	1.37	908,985
25 February 2026	711,000	1.38	1.37	1.37	980,594
26 February 2026	210,000	1.37	1.34	1.35	285,021
27 February 2026	70,000	1.36	1.35	1.36	95,810
2 March 2026	65,000	1.35	1.34	1.34	87,898
16 July 2026	311,000	1.35	1.33	1.34	419,243
17 July 2026	875,000	1.37	1.34	1.36	1,192,353
20 July 2026	404,000	1.37	1.35	1.36	551,838
21 July 2026	334,000	1.38	1.36	1.37	458,941
22 July 2026	267,000	1.38	1.36	1.37	367,397
23 July 2026	167,000	1.38	1.37	1.37	230,200
24 July 2026	230,000	1.38	1.36	1.37	316,360
27 July 2026	170,000	1.38	1.37	1.38	234,791
28 July 2026	136,000	1.38	1.37	1.37	187,787
29 July 2026	180,000	1.38	1.34	1.36	245,357
30 July 2026	150,000	1.35	1.34	1.35	203,020
31 July 2026	200,000	1.36	1.34	1.35	271,071
3 August 2026	120,000	1.35	1.33	1.35	162,466
4 August 2026	100,000	1.35	1.35	1.35	135,581
Total	**16,167,400**				**22,115,836**

* *includes transaction cost*

7.2 SPToto has not resold, transferred or cancelled any Treasury Shares in the preceding twelve (12) months up to 2 October 2026.

7.3 As at 2 October 2026, there are 37,027,072 SPToto Shares held and retained as Treasury Shares by the Company.

8.0 HISTORICAL SHARE PRICES

8.1 The monthly highest and lowest traded prices of SPToto Shares on the Exchange for the past twelve (12) months up to September 2026 are as follows:-

	High RM	Low RM
2025		
October	1.43	1.36
November	1.40	1.35
December	1.38	1.33

	High RM	Low RM
2026		
January	1.37	1.30
February	1.38	1.29
March	1.35	1.26
April	1.35	1.25
May	1.35	1.28
June	1.34	1.27
July	1.40	1.28
August	1.37	1.31
September	1.35	1.23
Last transacted market price of SPToto Shares as at 2 October 2026		1.26

(Source: Bloomberg)

9.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

9.1 The Company is not aware of any Director or Major Shareholder of SPToto and/or persons connected with them having any interest, direct or indirect, in the Proposed Share Buy-Back or in subsequent resale or transfer of Treasury Shares.

10.0 DIRECTORS' RECOMMENDATION

10.1 The Directors of SPToto, having considered all aspects of the Proposed Share Buy-Back, are of the opinion that the Proposed Share Buy-Back is in the best interest of the Group. Accordingly, they recommend that you vote in favour of the ordinary resolution in respect of the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

11.0 FURTHER INFORMATION

11.1 Shareholders are requested to refer to the attached Appendix I for further information.

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, neither SPToto nor any of its subsidiary companies have entered into any contract which is or may be material (not being contracts entered into in the ordinary course of business of the Company or any of its subsidiary companies) within the two (2) years immediately preceding the date of this Circular:-

(i) Three (3) separate Sale and Purchase Agreements dated 25 June 2025 entered into between STM Lottery, a 100%-owned subsidiary of SPToto, and Sapphire Transform Sdn Bhd ("**Sapphire**"), a 100%-owned subsidiary of BAssets for the acquisitions by STM Lottery of three (3) freehold commercial units located at Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur from Sapphire for a total cash consideration of RM24.90 million. The said acquisitions were completed on 2 October 2025 following the full settlement of the balance purchase price by STM Lottery.

3. MATERIAL LITIGATIONS

Neither SPToto nor any of its subsidiary companies is engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which will have a material effect on the financial position of the Group and the Directors of SPToto are not aware of any proceeding, pending or threatened, against the Group or of any facts likely to give rise to any proceeding which might materially and/or adversely affect the financial position or business of the SPToto Group.

4. DOCUMENTS FOR INSPECTION

The following documents are available for inspection at the Registered Office of SPToto at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur, during the normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular/Statement up to the time set for convening the forthcoming AGM:-

(a) Constitution of SPToto;

(b) Audited consolidated financial statements of SPToto for the past 2 financial years ended 30 June 2025 and 30 June 2026; and

(c) Material contracts referred to in Section 2 above.

EXTRACT OF RESOLUTIONS TO BE TABLED AT THE FORTHCOMING SPTOTO AGM

ORDINARY RESOLUTION

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"**THAT**, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular to Shareholders dated 29 October 2026 ("**Proposed Mandate**") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

(i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

(ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

ORDINARY RESOLUTION

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

"**THAT**, subject always to the Companies Act 2016 ("**Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Exchange**") and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company ("**SPToto Shares**") through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company;

2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;

3. the authority shall commence immediately upon passing of this ordinary resolution until:-

   (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or

   (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or

   (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

   whichever occurs first;

AND THAT upon completion of the purchase(s) of the SPToto Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any SPToto Shares so purchased by the Company in the following manner:-

(a) cancel all the SPToto Shares so purchased; or

(b) retain all the SPToto Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or

(c) retain part thereof as treasury shares and subsequently cancelling the balance; or

(d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force."