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

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 adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Circular/Statement prior to the issuance of this Circular/Statement as it is prescribed as Exempt Circulars pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular/Statement.

CAREPLUS GROUP BERHAD

Registration No. 201001011474 (896134-D)
(Incorporated in Malaysia)

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

(COLLECTIVELY, THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND THE PROPOSED RENEWAL OF SHARE BUY-BUCK AUTHORITY ARE REFERRED TO AS THE "PROPOSALS")

The ordinary resolutions in respect of the Proposals will be tabled as Special Businesses at the Fifteenth Annual General Meeting ("15th AGM") of Careplus Group Berhad ("Careplus" or "the Company"). The Notice of the 15th AGM together with the Proxy Form and this Circular/Statement are available on the Company's website at www.careplus.com.

Date and time of the 15th AGM	:	Wednesday, 3 December 2025 at 11:00 a.m. or at any adjournment thereof
Venue of the 15th AGM	:	Bunga Raya Hall, One Garden Hotel, No. 279, Jalan Bandar Senawang 15, Pekan Senawang, 70450 Seremban, Negeri Sembilan, Malaysia
Last date and time for lodging the Proxy Form	:	Monday, 1 December 2025 at 11:00 a.m.

As a shareholder, you are entitled to appoint a proxy or proxies to attend, participate, speak and vote on your behalf. The Proxy Form must be completed and deposited at the office of our Share Registrar at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time for holding the 15th AGM. The lodging of the Proxy Form for the 15th AGM will not preclude you from attending and voting in person at the 15th AGM should you subsequently decide to do so.

This Circular/Statement is dated 31 October 2025

DEFINITIONS

In this Circular/Statement, unless otherwise indicated, the following words and abbreviations shall have the following meanings:-

"Act"	:	The Companies Act 2016 as amended from time to time and any re-enactment thereof
"AC"	:	Audit Committee of Careplus
"AGM"	:	Annual General Meeting
"Annual Report 2025"	:	Annual Report of Careplus issued for the FYE 2025
"Board"	:	Board of Directors of Careplus
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Careplus" or "the Company"	:	Careplus Group Berhad [Registration No. 201001011474 (896134-D)]
"Careplus Group" or "the Group"	:	Careplus and its subsidiaries, collectively
"Circular/Statement"	:	This circular/statement dated 31 October 2025 to the shareholders of the Company in relation to the Proposals
"Code"	:	Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisition, including any amendment that may be made from time to time
"Director(s)"	:	A director has the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the respective RRPTs were agreed upon, a director of the Company or any other company which is a subsidiary or holding company of the Company, or a chief executive officer of the Company or its subsidiary or holding company
"EPS"	:	Earnings per Share
"FPE"	:	Financial period ended/ending 30 June
"FYE"	:	Financial year ended 30 June
"Geourus"	:	Geourus Sdn. Bhd. [Registration No.: 201701037439 (1251610-D)]
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
"LPD"	:	1 October 2025, being the latest practicable date prior to the printing of this Circular/Statement
"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act.

"Mandate Period"	:	The period during which the RRPTs are to be entered into for which the Proposed Renewal of Existing Shareholders' Mandate is being sought. This period shall commence immediately upon the passing of the ordinary resolution for the Proposed Shareholders' Mandate during the forthcoming AGM until: (a) The conclusion of the next AGM in the year 2026, unless the authority is renewed by a resolution passed at the next AGM in the year 2026; (b) The expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or (c) Revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever is the earliest.
"Market Day"	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
"NA"	:	Net assets
"Persons Connected"	:	In relation to a Director or a Major Shareholder (collectively referred to as the "said Person"), means such person who falls under any one of the following categories:- (a) A family member of the said Person, which means such person who falls within any one of the following categories:- (i) spouse; (ii) parent; (iii) child including an adopted child and step-child; (iv) brother or sister; and (v) spouse of the person referred to in items (iii) and (iv) above (b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person is the sole beneficiary; (c) A partner of the said Person, which means such person who falls within any one of the following categories:- (i) a person with whom the said Person, is in or proposes to enter into partnership with. "Partnership" for this purpose refers to a "partnership" as defined in Section 3 of the Partnership Act 1961 or "limited liability partnership" as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or (ii) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not. (d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (e) A person, or whether the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the

		said Person is accustomed or is under obligation, whether formal or informal, to act; (f) A body corporate in which the said Person, or person connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (g) A body corporate which is a related corporation of the said Person.
"Proposals"	:	Collectively, the Proposed Renewal of Existing Shareholders' Mandate and Proposed Renewal of Share Buy-Back Authority
"Proposed Renewal of Share Buy-Back Authority"	:	Proposed renewal of the authority for the Company to purchase its own shares of up to 10% of its total number of issued shares
"Proposed Renewal of Existing Shareholders' Mandate"	:	Proposed renewal of existing shareholders' mandate for Careplus Group to enter into the RRPT(s)
"Purchased Share(s)"	:	Careplus Share(s) purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
"RRPT(s)"	:	Recurrent related party transaction(s) which is/are recurrent, of a revenue and/or trading nature and which is/are necessary for the day-to-day operations of Careplus Group
"RM"	:	Ringgit Malaysia and sen respectively
"RS Success Venture"	:	RS Success Venture [Registration No. 201603038294 (NS0158903-P)]
"Share(s)"	:	Ordinary share(s) in Careplus
"Terra Sands"	:	Terra Sands Sdn. Bhd. [Registration No. 200901019116 (862213-A)]
"Treasury Shares"	:	Has the meaning given in Section 127 of the Act

All references to "we", "us", "our" and "ourselves" are to Careplus or Careplus Group. All references to "you" in this Circular/Statement are to the shareholders of Careplus.

Words denoting the singular number only shall include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine gender, neuter gender and vice versa. Reference to persons shall include a body of persons, corporate or unincorporated (including a trust).

Any reference to a time of day shall be a reference to Malaysian time, unless otherwise stated.

Any reference to any statute is a reference to that statute as for the time being amended or re-enacted.

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		PAGE
DIRECTORS' LETTER TO SHAREHOLDERS CONTAINING:-		
PART A		
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE		
1.0	INTRODUCTION	1
2.0	DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE	1
3.0	RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE	7
4.0	EFFECTS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE	7
5.0	APPROVAL REQUIRED	7
6.0	DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS	8
7.0	DIRECTORS' STATEMENT AND RECOMMENDATION	8
8.0	15TH AGM	8
9.0	FURTHER INFORMATION	9
PART B		
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY		
1.0	INTRODUCTION	10
2.0	DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	10
3.0	RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	12
4.0	FUNDING FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	12
5.0	POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	12
6.0	FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	13
7.0	PUBLIC SHAREHOLDING SPREAD	16
8.0	PURCHASE, RESALE AND CANCELLATION OF CAREPLUS SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS	16
9.0	HISTORICAL SHARE PRICES	16
10.0	IMPLICATIONS OF THE CODE	16
11.0	APPROVAL REQUIRED	17

		PAGE
12.0	INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	17
13.0	DIRECTORS' STATEMENT	17
14.0	DIRECTORS' RECOMMENDATION	17
15.0	15TH AGM	17
16.0	FURTHER INFORMATION	18
APPENDICES		
I	FURTHER INFORMATION	19
II	EXTRACT OF NOTICE OF THE 15TH AGM	22

CAREPLUS GROUP BERHAD
Registration No. 201001011474 (896134-D)
(Incorporated in Malaysia)

REGISTERED OFFICE:

Third Floor, No. 77, 79 & 81
Jalan SS21/60
Damansara Utama
47400 Petaling Jaya
Selangor

31 October 2025

BOARD OF DIRECTORS

Foong Kuan Ming	*(Non-Independent Non-Executive Chairman)*
Lim Kwee Shyan	*(Executive Director cum Group Chief Executive Officer)*
Loo Teck Looi	*(Non-Independent Executive Director)*
Dr. Yee Chow Boi	*(Independent Non-Executive Director)*
Ooi Leng Chooi	*(Independent Non-Executive Director)*
Datin Seri Hazrena Binti Yahaya	*(Non-Independent Non-Executive Director)*

To: The Shareholders of Careplus

Dear Sir/Madam,

PART A - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
PART B - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

On 27 October 2025, our Board announced that our Company intends to seek our shareholders' approval at the forthcoming AGM in respect of, among others, the following proposals:

(a) Proposed Renewal of Existing Shareholders' Mandate; and

(b) Proposed Renewal of Share Buy-Back Authority.

The purpose of this Circular/Statement is to provide you with the relevant information on the Proposals and to seek your approval on the ordinary resolutions pertaining to the Proposals to be tabled at the forthcoming AGM. The Notice of AGM together with the Proxy Form are enclosed in the Annual Report 2025.

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR/STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSALS AT THE FORTHCOMING 15TH AGM.

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PART A

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

1.0 INTRODUCTION

At our last AGM held on 4 December 2024, our Company has sought and obtained from our shareholders the mandate for Careplus Group to enter into RRPTs of a revenue and/or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for Careplus Group's day to day operations.

2.0 DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, a listed issuer may seek its shareholders' mandate in respect of RRPTs which are necessary for its day-to-day operations subject to, among others, the following:-

(a) 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;

(b) 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 prescribed threshold as follows:-

"in relation to a listed issuer with a share capital of RM60 million and above:-

(i) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1 million or more; or

(ii) the percentage ratio of such RRPTs is 1% or more,

whichever is the higher";

(c) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;

(d) the interested Directors, interested Major Shareholders, interested persons connected with a Director or Major Shareholder, and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the RRPTs. An interested Director or interested Major Shareholder must also ensures that persons connected with them abstain from voting on the resolution approving the RRPTs; and

(e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the Circular/Statement by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Careplus Group has, in the ordinary course of its business, entered into certain RRPTs and is anticipated to continue to enter into such transactions with the Related Parties, the details of which as set out in Section 2.7 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

2.3 These RRPTs which are necessary for the day-to-day operations of Careplus Group, will be based on normal commercial terms, at arms' length, and will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

2.4 Validity Period of the Proposed Renewal of Shareholders' Mandate

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

(a) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolutions for the Proposed Renewal of Shareholders' Mandate were passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM;

(b) the expiration of the period within the next AGM of the Company after the date is required by law 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

(c) revoked or varied by an ordinary resolution passed by our shareholders at a general meeting,

whichever is the earliest.

2.5 Principal Activities of our Group

The principal activity of our Company is investment holding. As at LPD, the principal activities of our subsidiaries are as follows:-

Company	Effective equity interest (%)	Principal activities
Subsidiaries		
Careglove Global Sdn. Bhd. ("CGG")	100.00	• Manufacturers, commission agents, and representative, processor, distributor, importer and exporter of all types of hand-glove. • Provision of transportation services.
Careplus Properties Sdn. Bhd. ("CPP")	100.00	• Investment holding. • Provision of gloves packing and warehousing services. • Provision of transportation services.
Masterclean Technologies Sdn. Bhd.	100.00	• Development of operation of generation facilities that produce electric energy, project management and development of operation for the installation of non-electric solar energy collectors, distribution and trading of eco-friendly products, distribution and trading of related components of solar energy systems, supply modular floating structures.
Rubbercare Protection Products Sdn. Bhd. ("RPP")	100.00	• Manufacturing of rubber gloves and the provision of related services.
Centro Heights Sdn. Bhd. ("CH")	100.00	• Hostel management and consultancy services. • Repairs and maintenance of buildings and its related works.
NexV Synergy Sdn. Bhd.	100.00	• Sales and dealership of electric vehicles. • Sales and dealership of passenger and commercial electric vehicles • Property Management
NexV Manufacturing Sdn. Bhd.	51.00	• Manufacturing of new energy vehicles.

Company	Effective equity interest (%)	Principal activities
Subsidiaries		
NexV Drive & Tours Sdn. Bhd.	100.00	• Renting of electric vehicles, passenger and commercial vehicles with and without driver • Provide transportation services for tourist
NexV Auto Alliance Sdn. Bhd.	100.00	• Sales and trading of electric vehicles. • Repair and maintenance of electric vehicles. • Investment holdings.

2.6 Classes of Related Parties

The classes of Related Parties are as follows:

No.	Related Parties	Principal Activity of the Related Parties	Relationship with Careplus Group
1.	RS Success Venture	RS Success Venture is principally involved in Life and General Insurance/Insurance.	RS Success Venture is a joint partnership by Soo Ley Lim, sister of Lim Kwee Shyan(1) and Lin Koon Fah, brother-in-law of Lim Kwee Shyan(1).
2.	Terra Sands	Terra Sands is principally involved in the business of cultivation and sales of oil palm fruits.	Lim Kwee Shyan(1) is a Director and Major Shareholder of Terra Sands. Ng Shu Si, a Major shareholder of Careplus is also a Major Shareholder of Terra Sands. For information purpose, the equity interest of Lim Kwee Shyan and Ng Shu Si in Terra Sands is 52.84% and 34.67% respectively.
3.	Ng Shu Si	Not applicable	Ng Shu Si is a Major Shareholder of Careplus and the spouse of Lim Kwee Shyan(1).
4.	Geourus	Geourus is principally involved in property management as well as general trading.	Datin Hazrena Binti Yahaya(2) is a Director and Major shareholder Geourus. For information purpose, Datin Seri Hazrena Binti Yahaya holds 35% equity interest in Geourus.

Notes:

(1) Lim Kwee Shyan is the Executive Director cum Group Chief Executive Officer and a Major Shareholder of Careplus.
(2) Datin Seri Hazrena Binti Yahaya is the Non-Independent Non-Executive Director of Careplus.

2.7 Nature of the RRPTs contemplated under the Proposed Renewal of Existing Shareholders' Mandate

No.	Nature of RRPTs	Transacting Party (Provider)	Transacting company within our Group (Recipient)	[1] Interested Related Parties	Estimated value of RRPT disclosed in preceding year's circular dated 30 October 2024 RM	Actual value of RRPT from the date of last AGM on 4 December 2024 up to the LPD RM	[2] Estimated aggregate value of RRPT from 3 December 2025 (date of 15th AGM) to the next AGM in the year 2026 RM
(i)	Rental of workers' accommodation at PT 2168 – 2170 (Ground, First and Second Floor), Jalan Tampin, Batu 4 1/2, 70450, Senawang, Negeri Sembilan[3]	Ng Shu Si	RPP, CH	Ng Shu Si[i]/ Lim Kwee Shyan[ii]	250,000	71,250	250,000
(ii)	Rental of warehouse at Geran 113207 Lot 361, Mukim Keru, Daerah Tampin, Negeri Sembilan[3]	Terra Sands	CGG	Lim Kwee Shyan[ii]	65,000	28,800	65,000
(iii)	Insurance and renewal of road tax services[4] fees payable to RS Success Venture	RS Success Venture	RPP, CGG, CH, CPP	Lim Kwee Shyan[ii]	800,000	428	500,000
(iv)	Provision of consultancy and management services[7]	Geourus	CPP	Hazrena Binti Yahaya[iii]	3,000,000	739,730	3,000,000

Notes:-

(1) The following Director and Major Shareholders are deemed interested in the above RRPTs:-
- *(i) Ng Shu Si is a Major Shareholder of Careplus and the spouse of Lim Kwee Shyan.*
- *(ii) Lim Kwee Shyan is the Executive Director cum Group Chief Executive Officer and a Major Shareholder of Careplus.*
- *(iii) Hazrena Binti Yahaya, the Non-Independent Non-Executive Director of the Company, is also a Director and Major Shareholder of Geourus.*

(2) These figures were deduced based on the management's best estimates of the expected value of RRPTs to be entered into and hence, the actual value of such RRPTs may vary from the estimated value disclosed above.

(3) Details of rental

Properties	Address	Tenure of tenancy	Frequency of rental payment
Workers' accommodation	PT 2168, 2170 (Ground, First and Second Floor), Jalan Tampin, Batu 4 1/2, 70450, Senawang, Negeri Sembilan	2 years	Monthly

Properties	Address	Tenure of tenancy	Frequency of rental payment
Workers' accommodation	PT 2169 (Ground, First and Second Floor), Jalan Tampin, Batu 4 1/2, 70450, Senawang, Negeri Sembilan	2 years	Monthly
Warehouse	Geran 113207 Lot 361, Mukim Keru, Daerah Tampin, Negeri Sembilan	3 years with an option to renew for another 2 years	Monthly

(4) *The payment of the renewal of road tax services fee is for twelve (12) motor vehicles for the use of Directors, senior management, operation related matters and for workers transportation to and from the hostel and office.*

(5) *Provision of consultancy and management services by Geourus relates to the project management of a parcel of industrial land held by CPP which is located in Chembong, Negeri Sembilan.*

2.8 Amount due and owing by Related Parties pursuant to the RRPTs

As at LPD, there is no amount due and owing by the Related Parties pursuant to the RRPTs that has exceeded the credit terms.

2.9 Review Procedures for the RRPTs

Our Group had established various guidelines and procedures to ensure that the RRPTs are undertaken on an arm's length basis, on transaction prices and terms not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the minority shareholders of our Company.

Our Group shall review the RRPTs based on the following parameters/procedures:-

(i) The definition of a related party, the list of related parties and the review procedures will be circulated and/or updated within our Group;

(ii) The duties and roles of the AC include the review of RRPTs;

(iii) Records will be maintained to record all RRPTs which are/will be entered into, which will be available for review by, among others, the auditors and AC, on a quarterly basis. Any member of the AC may as he/she deems fit, request for additional information pertaining to RRPTs from independent sources or advisers;

(iv) The RRPTs will only be entered into after taking into account the pricing, availability of machinery, order size, useful life, delivery time and level of service;

(v) The pricing, terms and conditions of the RRPTs shall be consistent with our Group's usual business practice and determined with due consideration to, among others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible. At least two other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as a comparison, wherever available or possible, to determine whether the price and terms offered to and/or 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 and/or services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed RRPTs, the management will rely on their usual business practices and their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the RRPTs are not detrimental to our Company and/or our Group;

(vi) The AC shall review procedures, and shall continue to review the established guidelines and procedures, as and when required, on an annual basis with the authority to subdelegate to individuals or committees within our Company as they deem appropriate;

(vii) Where any Director or person connected to him or the AC has an interest (direct or indirect) in any RRPTs, he will abstain from voting on any matter relating to any decision making by the Board or the AC in respect of such transactions;

(viii) The said interested Director shall undertake that he/she will ensure that persons connected with him/her abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting;

(ix) The RRPT which is below RM1.0 million in value for each transaction is subject to the approval of any one of the Executive Directors of the Company;

(x) The RRPT which is RM1.0 million and above or 1% of any percentage ratios shall be reviewed and approved by the AC and the Board before the transaction is entered into; and

(xi) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the general mandate.

2.10 Disclosure in Annual Report

Disclosure will be made in our Annual Report on the breakdown of the aggregate value of the RRPTs made during the financial year, among others, based on the following information:-

(i) The types of RRPTs made; and

(ii) The names of the Related Parties involved in each type of the RRPT and their relationship with our Group.

2.11 Statement by AC

The AC has seen and reviewed the guidelines and procedures set out in Section 2.9 above and is of the view that they are sufficient to ensure that the RRPTs will be carried out at arm's length and on normal commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the interest of the Company and its minority shareholders.

The AC is of the view that our Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The AC shall review these procedures and processes once a year. This is to ensure that the RRPTs are not detrimental or prejudicial to the minority shareholders of the Company.

3.0 RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

The Proposed Renewal of Existing Shareholders' Mandate will enable our Group to enter into RRPT which are necessary for the day-to-day operations and within the ordinary course of business of Careplus Group and on terms not more favourable to the Related Parties than those generally available to and/or from the public, where applicable, and, in our Company's opinion, not detrimental to its minority shareholders.

In addition, the Proposed Renewal of Existing Shareholders' Mandate will enhance our Group's ability to pursue business opportunities which are time-sensitive in nature and eliminate the need for our Company to convene a separate general meeting to seek shareholders' approval for each RRPT and hence, reduce the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow resources to be channelled towards attaining other corporate objectives.

4.0 EFFECTS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is not expected to have any material impact on the share capital, substantial shareholders' shareholdings, earnings, gearing and net assets of our Group.

5.0 APPROVAL REQUIRED

The Proposed Renewal of Existing Shareholders' Mandate is subject to the approval of our shareholders at the forthcoming 15th AGM.

6.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Saved as disclosed below, none of the other Directors, Major Shareholders and/or Persons Connected, have any interest, direct or indirect, in the Proposed Renewal of Existing Shareholders' Mandate:-

	Shareholdings as at the LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Directors				
Lim Kwee Shyan	83,501,400	10.85	(1) 31,764,525	4.13
Datin Seri Hazrena Binti Yahaya	-	-	-	-
Interested Major Shareholders				
Lim Kwee Shyan	83,501,400	10.85	(1) 31,764,525	4.13
Ng Shu Si	29,247,825	3.80	(2) 83,501,400	10.85

Note:-

(1) Deemed interested by virtue of his spouse, Ng Shu Si's and his children, Lim Liang Yuan's and Lim Liang Pei's shareholdings in Careplus.
(2) Deemed interested through her spouse's Lim Kwee Shyan shareholdings in Careplus.

The above-mentioned Interested Directors and Interested Major Shareholders are deemed interested in the Proposed Renewal of Existing Shareholders' Mandate by virtue of the interests of such parties in the companies mentioned in Section 2.7 of this Circular/Statement, which are transacting with Careplus Group.

The Interested Directors have and will continue to abstain from all Board deliberation and voting at all relevant Board meetings in relation to the RRPT in Section 2.7 above.

The Interested Directors and Interested Major Shareholders will also abstain from voting in respect of their direct and indirect shareholdings on the resolutions approving the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming 15th AGM. In this regard, the Interested Directors and Interested Major Shareholders have undertaken to ensure that all persons connected to them will abstain from voting in respect of their direct and indirect shareholdings on the resolutions approving the Proposed Renewal of Existing Shareholders' Mandate at the forthcoming 15th AGM.

7.0 DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board (save for the Interested Directors in the above Section 6 of this Circular/Statement), having considered all aspects of the Proposed Renewal of Existing Shareholders' Mandate, is of the opinion that the Proposed Renewal of Existing Shareholders' Mandate is in the best interest of our Group.

Accordingly, our Board (save for the Interested Directors in the above Section 6 of this Circular/Statement) recommends that you vote in favour of the resolutions in relation to the Proposed Renewal of Existing Shareholders' Mandate to be tabled at the forthcoming 15th AGM.

8.0 15TH AGM

The forthcoming 15th AGM, the Notice and Proxy Form of which are available on the Company's website at www.careplus.com will be held at Bunga Raya Hall, One Garden Hotel, No. 279, Jalan Bandar Senawang 15, Pekan Senawang, 70450 Seremban, Negeri Sembilan, Malaysia on Wednesday, 3 December 2025 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing, inter alia, the ordinary resolutions set out in the Notice of 15th AGM, to give effect to the Proposed Renewal of Existing Shareholders' Mandate.

A Proxy Form for the forthcoming 15th AGM is enclosed in the Annual Report 2025. If you are unable to participate and vote at the 15th AGM and wish to appoint proxy(ies), you should complete, sign and return the Proxy Form in accordance with the instructions printed therein as soon as possible so as to arrive at the share registrar's office at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor not later than forty-eight (48) hours before the time set for holding the 15th AGM. The lodgement of the Proxy Form will not preclude you from attending and voting at the 15th AGM should you subsequently wish to do so.

9.0 FURTHER INFORMATION

Shareholders are requested to refer to the attached **Appendix I** of this Circular/Statement for further information.

PART B

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1.0 INTRODUCTION

At our 14th AGM held on 4 December 2024, our shareholders had approved, among others, the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company at any point in time subject to compliance with the Act, the Listing Requirements, any prevailing laws and/or any other relevant authorities at the time of purchase. The existing authority will expire at the conclusion of our forthcoming AGM scheduled to be held on 3 December 2025.

2.0 DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Our Board proposes to seek our shareholders' approval for the renewal of the authority for our Company to purchase up to 10% of its total number of issued shares at any point in time, subject to compliance with the Act, rules, regulations and orders made pursuant to the Act, the provisions of the Company's Constitution and the Listing Requirements and any other relevant authority at the time of purchase.

The approval from the shareholders for the Proposed Renewal of Share Buy-Back Authority would be effective immediately upon the passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority at the forthcoming AGM to be convened and shall be valid until: -

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

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

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

whichever occurs first.

2.1 Maximum number or percentage of Careplus Shares to be acquired

Our Board proposes to seek a mandate from our shareholders to purchase and/or hold in aggregate up to 10% of the total issued shares of Careplus through Bursa Securities.

The maximum aggregate number of Careplus Shares which may be purchased by our Company, shall not exceed 10% of the total number of issued shares in our Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements and/or any other relevant authorities.

As at LPD, our total number of issued shares is 769,870,099 Shares. For illustration purposes, the maximum number of Careplus Shares which may be purchased and/or held by our Company shall not be more than 76,987,009 Shares based on the total number of issued shares as at LPD, representing up to 10% of its issued shares as at the LPD.

The actual number of Careplus Shares to be purchased and the timing of such purchase will depend on, among others, market conditions and sentiments, as well as the retained earnings and financial resources of the Company at the time of the purchase(s).

2.2 Pricing

Pursuant to Paragraph 12.17 of the Listing Requirements, our Company may only purchase Careplus Shares on Bursa Securities at a price which is not more than 15% above the weighted average market price ("WAMP") for Careplus Shares for the five (5) market days immediately before the date of purchase(s).

In addition, pursuant to Paragraph 12.18 of the Listing Requirements, in the case of a resale or transfer of Treasury Shares, our Company may only resell Treasury Shares on Bursa Securities or transfer Treasury Shares pursuant to Section 127(7) of the Act, at: -

(a) a price which is not less than the WAMP for Careplus Shares for the five (5) Market Days immediately before the resale or transfer; or

(b) a discounted price of not more than five percent (5%) to the WAMP for Careplus 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 thirty (30) days from the date of purchase; and

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

2.3 Treatment of Purchased Shares

In accordance with Section 127(4) of the Act, our Directors may deal with the Purchased Shares, at their discretion, in the following manner: -

(i) cancel the Purchased Shares; or

(ii) retain the Purchased Shares as Treasury Shares; or

(iii) retain part of the Purchased Shares as Treasury Shares and cancel the remainder.

Accordingly, pursuant to Section 127(7) of the Act, where such Purchased Shares are held as Treasury Shares, our Directors may, at their discretion: -

(a) distribute the Purchased Shares as dividends to shareholders, such dividends to be known as “shares dividends”; or

(b) resell the Purchased Shares or any of the Purchased Shares in accordance with the relevant rules of Bursa Securities; or

(c) transfer the Purchased Shares or any of the Purchased Shares for the purpose of or under an employees’ share scheme; or

(d) transfer the Purchased Shares or any of the Purchased Shares as purchase consideration; or

(e) cancel the Purchased Shares or any of the Purchased Shares; or

(f) sell, transfer or otherwise use the Purchase Shares for such other purposes as the Minister may by order prescribe; and/or

(g) in any other manner as may be prescribed by the Act, rules, regulations and order made pursuant to the Act and the requirements of Bursa Securities, and/or any other relevant authority for the time being in force.

In the event the Purchased Shares are held as Treasury Shares, the rights attaching to them as to voting, dividends and participation in other distributions or otherwise, will be suspended and the Treasury Shares will not be taken into account in calculating the number of percentage of Shares, or of a class of shares in our Company for any purpose including substantial shareholdings, take-overs, notices, requisitioning of meetings, a quorum for a meeting and result of a vote on the resolution(s) at a meeting.

3.0 RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority, if implemented, will enable Careplus to utilise any of its surplus financial resources, which are not immediately required for other uses, to purchase its own Shares from the open market. Our Company will be able to purchase our own Shares when the Shares are being traded at values that are below what our Board believes to be their intrinsic value. This will enable the prices of Careplus Shares traded on the Main Market of the Bursa Securities to be stabilised and therefore better reflect its fundamentals.

If Careplus Shares purchased are subsequently cancelled, the Proposed Renewal of Share Buy-Back Authority may strengthen the EPS of Careplus. Consequently, long-term and genuine investors are expected to enjoy a corresponding increase in the value of their investments in our Company.

The Purchased Shares can also be held as Treasury Shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total number of issued shares of our Company. Should any Treasury Shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

The Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantage to our Company and our shareholders, and it will be exercised only after due consideration of the financial resources of Careplus Group, and of the resultant impact on our shareholders. The Board in exercising any decision to buy-back any Careplus Shares will be mindful of the interests of Careplus and our shareholders.

4.0 FUNDING FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority may be funded through internally generated funds and/or external borrowings as long as the purchase is backed by an equivalent amount of retained profits of our Company. As at the LPD, we have not determined the source of funding for the Proposed Renewal of Share Buy-Back Authority.

The actual amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority will only be determined later depending on the actual number of Careplus Shares to be purchased, and the availability of funds at the time of purchase(s) and other relevant cost factors.

The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of our Company. Based on our Company's latest audited financial statements for the FYE 30 June 2025 and the latest unaudited financial statements for the FYE 30 June 2025, the accumulated losses of the Company were RM 21,971,136 and RM 21,971,134 respectively.

The Proposed Renewal of Share Buy-Back Authority, if funded through internally generated funds, is not expected to have a material impact on the cash flow position of our Company. In the event the Proposed Renewal of Share Buy-Back Authority is to be financed by bank borrowings, our Company will ensure our capabilities of repaying such borrowings and that such repayment will not have a material effect on our cash flow position. In addition, our Board will ensure that our Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Renewal of Share Buy-Back Authority.

5.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The potential advantages of the Proposed Renewal of Share Buy-Back Authority to our Company and our shareholders are as follows: -

(a) allows Careplus to utilise our financial resources to enhance the value of shareholders' investments in our Company if there is no immediate use, to purchase Careplus Shares;

(b) allows Careplus to take preventive measures against speculation particularly when its shares are undervalued, which would, in turn, stabilise its market price and hence, enhance investors' confidence;

(c) allows Careplus the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;

(d) allows Careplus to utilise the Treasury Shares as purchase consideration in corporate transactions thereby reducing the financial outflow and/or preserving the working capital of Careplus;

(e) Careplus may distribute any shares held as Treasury Shares as share dividends to reward our shareholders; and

(f) Careplus may realise potential gains from the resale of the Treasury Shares, if the Purchased Shares which are retained as Treasury Shares are resold at a higher price.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority to our Company and our shareholders are as follows: -

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

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

However, these disadvantages are mitigated by the prospect that the financial capacity of our Group may increase if the Purchased Shares held as Treasury Shares are resold at a higher price than their purchase price.

The Board, in exercising any decision on the purchase of Careplus Shares pursuant to the Proposed Renewal of Share Buy-Back Authority and any subsequent resale of Treasury Shares on the Bursa Securities, will be mindful of the interest of our Company and our shareholders.

6.0 FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

6.1 Issued Share Capital

The effect of the Proposed Renewal of Share Buy-Back Authority on the issued share capital of our Company will depend on whether the Purchased Shares are cancelled or retained as Treasury Shares.

The Proposed Renewal of Share Buy-Back Authority will, however, result in the reduction of the issued share capital of our Company if the Purchased Shares are cancelled. Based on the issued share capital of our Company as at LPD, and assuming that the maximum number of Careplus Shares (of up to ten percent (10%) of the total number of issued shares) authorised under the Proposed Renewal of Share Buy-Back Authority are purchased and cancelled, the effect of the Proposed Renewal of Share Buy-Back Authority is set out as follows:

	No. of Shares
Issued share capital as at LPD	769,870,099[(1)]
Maximum number of purchased shares cancelled	(76,987,009)
Resultant total number of issued shares	**692,883,090**

Note: -

(1) Inclusive of 400,000 Careplus Shares that have been purchased and retained as Treasury Shares as at LPD.

However, if the Purchased Shares are retained as Treasury Shares, resold or distributed to shareholders, the Proposed Renewal of Share Buy-Back Authority will not have any effect on the total number of issued shares of Careplus.

6.2 EPS

If the Purchased Shares are cancelled, it will have a positive effect on the EPS of our Group. However, the increase in EPS will be affected to the extent of the reduction of the interest income arising from the funds utilised for the Purchased Shares or any increase in the interest expense arising from borrowings to fund the purchase. In the event that any of the Purchased Shares are retained as Treasury Shares and subsequently sold, the EPS of our Group will increase where the Treasury Shares are sold at prices above the purchase price and also due to any resultant increase in interest income of our Group.

6.3 NA

The effects of the Proposed Renewal of Share Buy-Back Authority on the NA of our Group will depend on the purchase price for such Careplus Shares and whether the Purchased Shares are cancelled or retained as Treasury Shares.

The effects of the Proposed Renewal of Share Buy-Back Authority on the NA of our Group, whether the Purchased Shares are cancelled or retained as Treasury Shares are as follows:

(a) Purchased Shares are subsequently retained as Treasury Shares

The NA of our Group would decrease if the Purchased Shares are retained as Treasury Shares due to the requirement for Treasury Shares to be carried at cost and be offset against equity, resulting in a decrease in the NA of our Group by the cost of the Treasury Shares.

If the Purchased Shares are resold on Bursa Securities, the NA of our Group would increase if Careplus realises a gain from the resale, and vice-versa.

If the Purchased Shares were distributed as share dividends, the NA of our Group will decrease by the cost of the Treasury Shares.

(b) Purchased Shares are subsequently cancelled

If the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will reduce the NA per Careplus Share if the purchase price per Careplus Share exceeds the NA per Careplus Share at the relevant point in time, and vice-versa.

6.4 Working Capital

The Proposed Renewal of Share Buy-Back Authority, as and when implemented, will reduce the working capital and cash flow of Careplus Group, the quantum of which will depend on, among others, the purchase price(s) of Careplus Shares and the number of Purchased Shares. The Proposed Renewal of Share Buy-Back Authority will affect the cash flow of our Group if it is wholly and/or partly financed by internally generated funds and result in a lower amount of cash reserves available for dividends to be declared to shareholders as funds are utilised to purchase shares.

6.5 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on the dividend policy of the Board in recommending dividends, if any, to our shareholders. However, as stated herein above, the Board may distribute future dividends in the form of the Treasury Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority.

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6.6 Directors' and Substantial Shareholders' Shareholdings

Based on the Register of Directors' Shareholdings and Register of Substantial Shareholders as at LPD and assuming that the maximum number of Careplus Shares (of up to ten percent (10%) of the total number issued shares) authorised under the Proposed Renewal of Share Buy-Back Authority are purchased from shareholders other than the existing substantial shareholders of Careplus, and all such shares purchased are cancelled or retained as Treasury Shares, the effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the existing Directors and substantial shareholders of Careplus are set out below:

	As at LPD				After the Proposed Renewal of Share Buy-Back Authority			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%[1]	No. of Shares	%[1]	No. of Shares	%	No. of Shares	%
Directors								
Lim Kwee Shyan	83,501,400	10.85	31,764,525[2]	4.13	83,501,400	12.05	31,764,525[2]	4.58
Loo Teck Looi	3,548,050	0.461	-	-	3,548,050	0.51	-	-
Foong Kuan Ming	-	-	-	-	-	-	-	-
Ooi Leng Chooi	-	-	-	-	-	-	-	-
Dr. Yee Chow Boi	-	-	-	-	-	-	-	-
Hazrena Binti Yahaya	-	-	-	-	-	-	-	-
Substantial Shareholders								
Lim Kwee Shyan	83,501,400	10.85	31,764,525[2]	4.13	83,501,400	12.05	31,764,525[2]	4.58
Ng Shu Si	29,247,825	3.80	83,501,400[3]	10.85	29,247,825	4.22	83,501,400[3]	12.05

Notes:
(1) *Excluding 400,000 Treasury Shares held by Careplus as at LPD.*
(2) *Deemed interested by virtue of his spouse, Ng Shu Si's and his children, Lim Liang Yuan's and Lim Liang Pei's shareholdings in Careplus.*
(3) *Deemed interested by virtue of her spouse, Lim Kwee Shyan's shareholdings in Careplus.*

Save for the resulting increase in percentage shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors or substantial shareholders or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or the resale of Treasury Shares, if any.

7.0 PUBLIC SHAREHOLDING SPREAD

The Proposed Renewal of Share Buy-Back Authority will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% shareholding spread as required under Paragraph 8.02(1) of the Listing Requirements.

As at LPD, the public shareholding spread of our Company was 84.39%. The Company will endeavour to ensure that the Proposed Renewal of Share Buy-Back Authority will not breach Paragraph 12.14 of the Listing Requirements, which states that a listed corporation must not purchase its own shares on Bursa Securities if that purchase(s) will result in the listed corporation being in breach of the public shareholding spread requirements as set out under Paragraph 8.02(1) of the Listing Requirements.

8.0 PURCHASE, RESALE AND CANCELLATION OF CAREPLUS SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

Our Company has not purchased any Shares in the preceding twelve (12) months up to the LPD.

A total of 400,000 Careplus Shares are currently held as Treasury Shares as at the LPD. There was no resale, transfer or cancellation of Treasury Shares made in the preceding twelve (12) months up to the LPD.

9.0 HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of Careplus shares as traded on Bursa Securities for the past twelve (12) months are as follows: -

	High RM	**Low RM**
2024		
October	0.275	0.245
November	0.270	0.245
December	0.280	0.245
2025		
January	0.280	0.235
February	0.260	0.190
March	0.195	0.155
April	0.185	0.150
May	0.170	0.130
June	0.140	0.105
July	0.120	0.105
August	0.120	0.090
September	0.105	0.080

The last transacted price of Careplus Shares as at the LPD: RM0.095

(Source: yahoo finance)

10.0 IMPLICATIONS OF THE CODE

A person and any person acting in concert with him will be obliged to make a mandatory general offer under the Code for the remaining ordinary shares of the Company not already owned by him/them if as a result of the Proposed Renewal of Share Buy-Back Authority:

(a) a person obtains control in the Company;

(b) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) increases his holding of the voting shares or voting rights of the Company by more than 2% in any six (6)-month period; or

(c) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) acquires more than 2% of the voting shares or voting rights of the Company when he knows or reasonably ought to know that the Company would carry out a share buy-back scheme.

As it is not intended for the Proposed Renewal of Share Buy-Back Authority to trigger the obligation to undertake a mandatory general offer under the Code by any of our Company's substantial shareholders and/or persons acting in concert with them, the Board will ensure that such number of Shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Proposed Renewal of Share Buy-Back Authority would not result in the triggering of any mandatory offer obligation on the part of our Company's substantial shareholders and/or persons acting in connect with them. In this connection, the Board is mindful of the requirements when making any purchase of our Shares pursuant to the Proposed Renewal of Share Buy-Back Authority.

11.0 APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to and conditional upon the approval of Careplus' shareholders at the forthcoming 15th AGM of the Company.

The Proposed Renewal of Share Buy-Back Authority is not conditional or inter-conditional upon any other corporate proposal undertaken or to be undertaken by the Company.

12.0 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the proportionate increase in the percentage of shareholdings and/or voting rights of the shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors, Major Shareholders of Careplus, and/or person connected to them, as defined in the Listing Requirements, have any interest, whether directly or indirectly, in the Proposed Renewal of Share Buy-Back Authority.

13.0 DIRECTORS' STATEMENT

Our Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of our Company.

14.0 DIRECTORS' RECOMMENDATION

Our Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 15th AGM of our Company.

15.0 15TH AGM

The forthcoming 15th AGM, the Notice and Proxy Form of which are available on the Company's website at www.careplus.com will be held at Bunga Raya Hall, One Garden Hotel, No. 279, Jalan Bandar Senawang 15, Pekan Senawang, 70450 Seremban, Negeri Sembilan, Malaysia on Wednesday, 3 December 2025 at 11:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing, inter alia, the ordinary resolution set out in the Notice of 15th AGM, to give effect to the Proposed Renewal of Share Buy-Back Authority.

A Proxy Form for the forthcoming 15th AGM is enclosed in the Annual Report 2025. If you are unable to participate and vote at the 15th AGM and wish to appoint proxy(ies), you should complete, sign and return the Proxy Form in accordance with the instructions printed therein as soon as possible so as to arrive at the share registrar's office at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor not later than forty-eight (48) hours before the time set for holding the 15th AGM. The lodgement of the Proxy Form will not preclude you from attending and voting at the 15th AGM should you subsequently wish to do so.

16.0 FURTHER INFORMATION

Shareholders are requested to refer to the attached **Appendix I** of this Circular/Statement for further information.

Yours faithfully
for and on behalf of the Board of
CAREPLUS GROUP BERHAD

FOONG KUAN MING
Non-Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

As at the LPD, Careplus Group has not entered into material contracts (not being contracts entered into in the ordinary course of business) during the past two (2) years immediately preceding the date of this Circular/Statement.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, save as disclosed below, neither our Company nor our Group is engaged in any other material litigation, claims or arbitration, either as a plaintiff or defendant, which has a material effect on the financial position or the business of our Group, and our Board does not have any knowledge or any proceeding pending or threatened against our Group, or of any fact likely to give rise to any such proceedings:-

(i) <u>Test Rite International Company Limited v Careglove Global Sdn Bhd</u>

Careglove Global Sdn Bhd ("CGG"), a wholly owned subsidiary of Careplus Group Berhad, was served a sealed Writ of Summons No. BA-22NCvC-89-03/2023 accompanied by a Statement of Claim, both dated 3 March 2023 filed by Test Rite International Company Limited ("Test Rite"), which was received by CGG on 7 March 2023 ("Test Rite's Suit"). Test Rite alleges, inter alia, that CGG has breached a Supplier Agreement in relation to the supply of Nitrile Examination Gloves ordered by Test Rite and a Deposit Refund Agreement allegedly entered into by Test Rite and CGG. In response to Test Rite's Suit for USD1,500,000-00 and general and/or aggravated damages, CGG counterclaimed to forfeit the deposit paid by Test Rite amounting to USD 2,780,250-00 including the sum of USD 280,250-00 paid to Test Rite out of goodwill and losses amounting to approximately RM33.96 million.

CGG applied to transfer the suit from Shah Alam to the Seremban High Court which was dismissed by the court on 12.3.2024 whilst Test Rite applied for summary judgment which was allowed by the court on 24.5.2024. CGG has appealed to the Court of Appeal in relation to the latter and has applied for a stay of execution of the summary judgment obtained by Test Rite. The parties recorded a consent order on 7.10.2024 for conditional stay of execution of the summary judgment pending the disposal of CGG's appeal in the Court of Appeal, which is due to be heard on 16.1.2026.

On 3 September 2024, CGG was served a sealed Writ of Summons No. BA-22NCvC-341-08/2024 accompanied by a Statement of Claim, both dated 22 August 2024 ("Test Rite's Suit for 2nd Tranche"). Test Rite made the same claims in Test Rite's Suit and claimed USD1,000,000-00 for allegedly the 2 nd tranche of the purported Deposit Refund Agreement and general damages and/or aggravated damages, to which CGG made the same counterclaim in Test Rite's Suit in Test Rite's Suit for 2nd Tranche. The hearing of the summary judgment application was held on 28 April 2025, during which the Court adjourned the summary judgment application pending the Court of Appeal's decision for Careglove's appeal on the Summary Judgment. The next case management was fixed for 21.1.2026.

Based on the legal opinion sought the directors are of the opinion that Test Rite's Suit is not expected to have any material business and operational impacts on the Group. Hence, no provision is required at this stage, as it is not probable that a future sacrifice of economic benefits will be required, save except for the amount claimed by Test Rite with the interest on the judgment sum and/or cost to be incurred.

FURTHER INFORMATION (CONT'D)

(ii) <u>Rubbercare Protection Products Sdn Bhd v Liew Kwan Yong</u>

On 10 April 2023, RPP filed a Statement of Claim at the High Court in Seremban against Liew Kwan Yong ("LKY") trading as Reliance Electrical and Mechanical Engineering ("RPP's Suit Against LKY") claiming, amongst others, a declaration that LKY is not entitled to any payment of the invoices issued by it amounting to RM194,372-00, an order that LKY pays RPP RM1,241,144-80 for all the invoices issued by LKY for works that were not carried out, and general damages. No counterclaim has been filed by LKY.

On 17 April 2023, RPP was served with a sealed Writ of Summons accompanied by a Statement of Claim, both dated 6 April 2023 by LKY ("LKY's Suit"). LKY sought to claim against RPP in the Sessions Court of Seremban the sum of RM196,172-00 for alleged services rendered and goods supplied with interest and cost. RPP has denied any and all liabilities and has filed a counterclaim for, amongst others, a declaration that LKY is not entitled to any payment of the invoices issued by it amounting to RM194,372-00, an order that LKY pays RPP RM1,241,144-80 for all the invoices issued by LKY for works that were not carried out, and general damages.

Upon RPP's application to transfer LKY's Suit from the Sessions Court to the High Court of Seremban to be consolidated with RPP's Suit Against LKY, the High Court has allowed the same and RPP's Suit Against LKY has been consolidated with LKY's Suit. RPP has also applied for discovery against LKY which was allowed on 1.11.2023. The case was fixed for trial on 9.9.2025, 10.9.2025, 11.9.2025, 12.9.2025, and 15.9.2025.

RPP further applied for discovery of LKY's LHDN tax submissions which was dismissed on 19.8.2024. RPP has appealed to the Court of Appeal against the said decision. On 23.5.2025, the Court of Appeal allowed RPP's appeal and on 4.6.2025, LKY produced he LHDN tax submissions.

Both suits, i.e., RPP's Suit Against LKY and LKY's Suit are pending full and final settlement, i.e. both parties agree to withdraw the claims and counterclaims against each other with no liberty to file afresh and no order as to costs. Based on legal opinion sought, the directors are of the opinion that LKY's Suit is not expected to have any material business and operational impacts to the Group. Hence, no provision is required at this stage, as it is not probable that a future sacrifice of economic benefits will be required, save except for the amount claimed by LKY with the interest on the judgment sum and/or legal cost to be incurred.

(iii) <u>Careglove Global Sdn Bhd v Director General of Royal Malaysia Customs Department</u>

Careglove Global Sdn Bhd ("CGG"), a wholly owned subsidiary of Careplus Group Berhad, had filed an Application for Leave to apply for judicial review at the High Court of Kuala Lumpur against the Director General of Customs to challenge the validity of the Bills of Demand ("Application for Judicial Review") amounting to the sum of RM1,728,342.97 ("Disputed Sales Tax") to CGG on 2 August 2023.

Notwithstanding the Application for Judicial Review, CGG has paid the disputed Sales Tax to the Customs in order to comply with the law and to avoid civil sanctions from the Customs. The hearing for Leave Application to Apply for Judicial Review took place on 28.2.2024. On 23.4.2024, the High Court granted Leave to Apply for Judicial Review. The Director General of Customs had filed their Affidavit in Reply on 2.8.2024 whereas CGG had filed their Affidavit in Reply on 21.8.2024. The Director General of Customs had filed further Affidavit in Reply on 10.10.2024 whereas CGG had filed their Affidavit in Reply on 29.10.2024. On 25.3.2025, the Minister of Finance approved a partial remission amounting to RM522,887.74, for which the Director General of Customs is currently processing the refund. In light of this, CGG filed a Notice of Discontinuance on 13.10.2025 to withdraw the Judicial Review Application before the High Court.

FURTHER INFORMATION (CONT'D)

(iv) Teo Yun Hock ("TYH") v Intro Synergy Sdn Bhd, NexV Manufacturing Sdn Bhd & 17 Others (collectively the "Defendants")

Intro Synergy Sdn Bhd ("ISSB") and NexV Manufacturing Sdn Bhd ("NMSB"), as associate and subsidiaries respectively of Careplus Group Berhad, were served with a sealed Writ of Summons No. WA-23NCvC-28-01/2025 along with a Statement of Claim, both dated 12.01.2025, filed by Teo Yun Hock ("TYH"). The documents were received by ISSB and NMSB on 12.02.2025 ("TYH's suit"). In this case, ISSB and NMSB are named as the 8th and 9th Defendants, respectively.

TYH alleges, inter alia, that the 2nd Defendant has failed, refused and/or neglected to make payment in the sum of RM3,532,000.00, being the balance purchase price of the acquisition of shares in the 1st Defendant by the 2nd Defendant from the Plaintiff and that ISSB, NMSB and other Defendants have conspired with the 2nd Defendant in this matter.

Currently, the trial / hearing dates are fixed on 24 July 2026, 7 October 2026, 8 October 2026, and from 12 October 2026 until 15 October 2026. Further, TYH had filed an application for Mareva Injunction against all the Defendants including NexV Manufacturing on 14 January 2025. The said injunction application against the 8th and the 9th Defendant were dismissed by the High Court.

On 9 April 2025, NMSB filed an application to strike out TYH's suit. The hearing for this application is fixed on 7.7.2025which was heard together with NMSB's application to object to the filing of the Amended Statement of Claim and Amended Writ of Summons by the Plaintiff. The High Court had dismissed both NMSB's application. Subsequently, NMSB filed the Amended Defence on 23.7.2025. Additionally, the striking out applications filed by the 2nd to 8th Defendants, 15th Defendant, and 16th to 19th Defendants had also been dismissed by the High Court.

The High Court had also during the Case Management on 23.10.2025, directed the parties to file the Bundle of Documents by 26.11.2025 and the respective witness statements by 26.12.2025.

Based on the legal opinion sought, the directors are of the opinion that TYH's suit is not expected to have any material impact on the business and operations of the Group. Therefore, no provision is considered necessary at this stage, as it is not probable that a future economic sacrifice of will be required, aside from the amount claimed by TYH, any interest on the judgment sum and/or potential legal costs.

4. DOCUMENTS FOR INSPECTION

The following documents are available for inspection during normal business hours (except public holidays) at our registered office located at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor from the date of this Circular/Statement up to and including the date of the forthcoming 15th AGM:-

(a) the Constitution of the Company; and

(b) the Audited Financial Statements of Careplus for FYE 2024 and FYE 2025.

EXTRACT OF THE NOTICE OF THE 15TH ANNUAL GENERAL MEETING (CONT'D)

ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, for the Company and/or its subsidiaries ("the Group") to enter into any of the recurrent related party transactions with the related parties as set out in Section 2.7 of the Circular to Shareholders dated 31 October 2025 in relation to the Proposed Renewal of Existing Shareholders' Mandate which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution until:

(i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed; or

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

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

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

ORDINARY RESOLUTION 7

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"THAT subject always to the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all prevailing laws, rules, regulations, orders, guidelines and requirements for the time being in force, approval and authority be and are hereby given to the Directors of the Company ("Directors"), to the extent permitted by law, to purchase and/or hold such number of ordinary shares of the Company ("Careplus Shares") as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, provided that:

(i) the maximum aggregate number of Careplus Shares which may be purchased and/or held as treasury shares does not exceed ten per centum (10%) of the total number of issued shares in the Company at any point in time subject to compliance with the provisions of the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and/or any other relevant authorities;

(ii) the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company; and

EXTRACT OF THE NOTICE OF THE 15TH ANNUAL GENERAL MEETING (CONT'D)

(iii) the authority conferred by this resolution shall be effective immediately after the passing of this resolution and shall continue to be in force until:

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

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

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

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the Careplus Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Malaysia Securities Berhad and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities.

THAT the Directors be and are hereby authorised to deal with the Careplus Shares purchased under the Proposed Renewal of Share Buy-Back Authority, at their discretion, in the following manners:

(iv) cancel the purchased Careplus Shares; or

(v) retain the purchased Careplus Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell in accordance with the relevant rules of Bursa Malaysia Securities Berhad and/or be cancelled subsequently and/or transfer under an employees' share scheme and/or transfer as purchase consideration; or

(vi) retain part of the purchased Careplus Shares as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as they may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the Careplus Shares.**"**