THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused the contents of this Circular to Shareholders in respect of the Proposed New Shareholders' Mandate (as defined below) on a limited review basis pursuant to the provisions of Practice Note 18 of Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, 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.

MAXLAND BERHAD

Registration No. 199601026940 (399292-V)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

The ordinary resolution in respect of the above proposal will be tabled as special business at the Extraordinary General Meeting 2 ("**EGM 2**") of Maxland Berhad ("**Maxland**") which will be held at Meeting Room, KM 11, Jalan Sinora, Batu Sapi, WDT 79, 90009 Sandakan, Sabah, on Tuesday, 8 September 2026 at 11 a.m. or immediately after the conclusion of the Extraordinary General Meeting 1 of the Company which will be held at the same venue on the same day at 10.00 a.m., whichever is later, or at any adjournment thereof. The Notice of EGM 2 together with the Form of Proxy are enclosed in this Circular.

You are entitled to attend and vote at the EGM 2 or appoint a proxy or proxies to attend and vote on your behalf. The completed Form of Proxy should be lodged at the Company's Share Registrar, Aldpro Corporate Services Sdn. Bhd., at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time and date indicated below or any adjournment thereof.

The lodgement of the Form of Proxy will not preclude you from attending, speaking and voting at the forthcoming EGM 2, should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	:	Sunday, 6 September 2026 at 11.00 a.m.
Date and time of the EGM 2	:	Tuesday, 8 September 2026 at 11.00 a.m. or immediately after the conclusion of the Extraordinary General Meeting 1 of the Company which will be held at the same venue on the same day at 10.00 a.m., whichever is later, or at any adjournment thereof

This Circular is dated 24 August 2026

For the purposes of this Circular, except where the context otherwise requires, the following definitions shall apply:

"Act"	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
"Board"	:	The Board of Directors of Maxland Berhad
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"CCM"	:	Companies Commission of Malaysia
"Circular"	:	This circular to shareholders dated 24 August 2026
"Datuk Freddy"	:	Datuk Lim Nyuk Sang @ Freddy Lim, a Substantial Shareholder of Maxland
"Director"	:	As defined in Section 2(1) of the Capital Markets and Services Act 2007. For purposes of the Proposed New RRPT Mandate, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Director of the Company, its subsidiary or holding company, and a chief executive of Maxland, its subsidiary or holding company.
"EGM 2"	:	Extraordinary General Meeting 2
"Interested Major Shareholder"	:	Major Shareholder who is deemed to be Related Party and is interested in the Proposed New Shareholders' Mandate
"Listing Requirements"	:	MAIN Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
"LPD"	:	31 July 2026, being the latest practicable date prior to the printing of this Circular
"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in the corporation and the number, or the 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; and for purposes of the Proposed New RRPT Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of the Company (as defined above) or any other corporation which is its subsidiary or holding company.
"Ordinary Shares"	:	Ordinary Shares of the Company

For the purposes of this Circular, except where the context otherwise requires, the following definitions shall apply:

"Person(s) Connected"	:	Shall have the meaning as defined in Paragraph 1.01 of the Listing Requirements
"Proposed New Shareholders' Mandate	:	Proposed new shareholders' mandate for Maxland Group to enter into RRPT(s) of a revenue or trading nature with related party in the ordinary course of business
"Related Party(ies")"	:	A director, major shareholder or person connected with such director or major shareholder. For the purpose of this definition, "director", "major shareholder" and their person connected shall have the same meanings as defined herein
"Related Party Transaction(s)" or "RPT(s)"	:	A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party
"Recurrent Related Party Transaction(s)" or "RRPT(s)"	:	Related Party Transaction(s) involving recurrent transaction(s) of a revenue or trading nature which is necessary for Maxland Group's day-to-day operations and within the ordinary course of business entered into by the Group, which involves the interest, direct or indirect, of Related Party(ies)
"Maxland" or "the Company"	:	Maxland Berhad [Registration No. 199601026940 (399292-V)]
"Maxland Group" or "the Group"	:	Maxland and its subsidiaries, collectively
"RM" and "Sen"	:	Ringgit Malaysia and sen, respectively
"Securities Commission"	:	Securities Commission Malaysia
"Substantial Shareholder(s)"	:	Shall have the meaning given in Section 136 of the Act

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

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

Any reference to any enactment in this Circular is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time or date in this Circular is a reference to Malaysian time or date, unless otherwise stated.

Any discrepancies in the tables between the amounts listed, actual figures and the totals in this Circular are due to rounding.

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MAXLAND BERHAD
Registration No. 199601026940 (399292-V)
(Incorporated in Malaysia)

Registered Office:
1st Floor, Lot 5, Block No. 4,
Bandar Indah, Mile 4,
Jalan Utara, P.O.
Box 2848, 90732
Sandakan, Sabah,
Malaysia

24 August 2026

Board of Directors:
Chang Keng Sing (Managing Director)
Yin Kong Fung (Executive Director)
Adam Yusuff Bin Abd Aziz (Executive Director)
Dennis Lim Shie Mien (Non-Independent Non-Executive Director)
Teo Gim Suan (Independent Non-Executive Director)
Lee Kian Bin @ Tommy (Independent Non-Executive Director)
Lim Shaw Keong @ Alfred Lim (Independent Non-Executive Director)

To: The Shareholders of Maxland

Dear Sir/Madam,

PROPOSED NEW SHAREHOLDERS' MANDATE

1. INTRODUCTION

On 20 August 2026, the Board announced that the Company proposes to seek shareholders' approval for the Proposed New Shareholders' Mandate at the at the forthcoming EGM 2.

The purpose of this Circular is to provide you with information on the Proposed New Shareholders' Mandate and to seek your approval for the resolution pertaining to the Proposed New Shareholders' Mandate to be tabled as a Special Business at the forthcoming EGM 2 of the Company. The extract of the resolution on the Proposed New Shareholders' Mandate is enclosed together with this Circular.

SHAREHOLDERS OF MAXLAND ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED NEW SHAREHOLDERS' MANDATE AT THE FORTHCOMING EGM 2.

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2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

Paragraph 10.09(2) of the Listing Requirements states that with regard to related party transactions which are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations, the Company may seek a mandate from its shareholders, subject to 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 Shareholder Mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholder 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;

(c) the Company's circular to shareholders for the Shareholder Mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;

(d) in a meeting to obtain shareholders' mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements; and

(e) the Company must immediately announce 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 by ten percent (10%) or more and the Company must include the information as may be prescribed by Bursa Securities in its announcement.

Accordingly, the Board proposes to seek your approval for the Proposed New RRPT Mandate. The Proposed New RRPT Mandate will allow Maxland Group, in the ordinary course of business, to enter into RRPT referred to in Section 2.3 with the Related Parties, provided that such transactions are made on arm's length basis, on Maxland Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of Maxland.

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2.1 Principal Activities of Maxland Group

The principal activity of Maxland is investment holding while the principal activities of its subsidiary companies of Maxland as at the LPD are set out in the table below:

Name	Effective equity interest (%)	Principal Activities
Subsidiary companies of Maxland		
Beta Bumi Sdn. Bhd. (“BBSB”) [Registration No.: 200601021789 (741542-H)]	100%	Extraction of timber and trading of logs
Innora Sdn. Bhd. (“Innora”) [Registration No.: 199001004976 (196543-X)]	100%	Manufacture and sale of wood products
Clean Fuel Energy Sdn. Bhd. (“CFE”) [Registration No.: 200601020611 (740364-K)]	100%	Sales and purchase of logs
Priceworth Industries Sdn. Bhd. (“PISB”) [Registration No.: 199001007515 (199085-X)]	100%	Manufacture and sale of processed wood products, trading of log, provision of wood processing services
Sinora Sdn. Bhd. (“Sinora”) [Registration No.: 197401001920 (19049-H)]	100%	Manufacture and sale of wood products and trading of logs
Maxland Energy Sdn. Bhd. (“MESB”) [Registration No.: 202301006449 (1500370-W)]	100%	Installation of non-electric solar energy collectors; operation of generation facilities that produce electric energy; activities of holding companies
Maxland Bina Sdn. Bhd. (“MBSB“) [Registration No.: 202301010951 (1504872-W)]	100%	Engineering services; dredging works and anything related thereto
Sinora (Plywood) Sdn. Bhd. (“SPSB“) [Registration No.: 202401003439 (1549289-X)]	100%	To carry on business as merchants, traders, commission agents or in any other capacity or elsewhere, and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal and trade in all types of goods, produce, and merchandise
Maxland Real Sdn. Bhd. (“MRSB”) [Registration No.: 202401007381 (1553231-X)]	100%	To carry on business related to merchants and trades for all types of goods and merchandise

2.1 Principal Activities of Maxland Group (Cont'd)

The principal activity of Maxland is investment holding while the principal activities of its subsidiary companies of Maxland as at the LPD are set out in the table below: (Cont'd)

Name	Effective equity interest (%)	Principal Activities
Subsidiary of companies of MESB		
Maxland Auto Sdn. Bhd. ("MASB") [Registration No. 202301010917 (1504838-W)]	100%	To carry on all kinds of business related to electric automotive and/or electric vehicles in Malaysia or outside Malaysia. To manufacture, assemble, fabricate, buy, sell, trade, export, import distribute, exchange and deal in all kinds of vehicles which are either partially or fully powered by electric power and other battery-powered and electric vehicles.
Melur Azim Sdn. Bhd. ("Melur Azim") [Registration No. 199501037727 (366929-H)]	100%	Leasing of intellectual property and similar products, except copyrighted works
Maxland Kool Sdn. Bhd. ("MKSB") [Registration No. 202401044964 (1590810-P)]	100%	To carry out business related to centralised air conditioning and related business
Maxland Data Sdn. Bhd. ("MDSB") [Registration No. 202401044965 (1590811-M)]	100%	To carry all kind of business related to data centre and/or infrastructure including related business
Subsidiary companies of Melur Azim		
Ambang Beribu Sdn. Bhd. ("ABSB") [Registration No.: 199301024348 (279086-V)]	100%	Property holding
Kesuma Vista Sdn. Bhd. ("KVSB") [Registration No.: 199301024593 (279331-U)]	100%	Property holding
M.S. Progressive Sdn. Bhd. ("MSPSB") [Registration No.: 199301026854 (281592-X)]	100%	Property holding
Subsidiary companies of PISB		
Maxland Timber Sdn. Bhd. ("MTSB") [Registration No.: 198201014891 (94655-M)]	100%	Extraction and trading of timber logs, provision of barging services and undertaking of construction contracts
Rimbunan Gagah Sdn. Bhd. ("RGSB") [Registration No.: 200501028558 (710693-M)]	100%	Manufacture of particle board and fibreboard

It is envisaged that in the normal course of the Group's businesses, transactions of a revenue or trading nature between companies in the Group and the Related Parties are likely to occur, and which are necessary for its day-today operations.

2.2 Classes of Related Parties

The Proposed New Shareholders' Mandate will apply to the following classes of Related Parties:

(a) Directors or Major Shareholders; and
(b) Persons Connected to the Directors or Major Shareholders.

The Company proposes to seek a general mandate from its shareholders to enter into arrangement or transactions with the below said company which are necessary for the day-to-day operations of the Group and are based on normal commercial terms not more favourable for the below said company than those available to the public. The Company is as follows:

Sabah Softwoods Berhad ("**Sabah Softwood**")

Sabah Softwood is a non-listed public company limited by shares incorporated in Malaysia and principally involved in the operation of tree and oil palm plantations, a palm oil mill and a chipmill.

As at the LPD, Sabah Softwood's issued share capital is RM50,000,000.00 comprising 50,000,000 ordinary shares.

The directors of Sabah Softwood are as table below:

No.	Name
1.	Datuk Lim Nyuk Sang @ Freddy Lim
2.	Chiu Nam Kiong @ Philip Chiu
3.	Gulamhaidar @ Yusof Bin Khan Bahadar
4.	Abdul Halim Egoh
5.	Junaidi Bin Indan @ Hamdan
6.	Tsen Thau Lin
7.	Chiang Wei Chia
8.	Joshua Ho Yee En
9.	Mohd Arsad Bin Bistari

The substantial shareholders of Sabah Softwood as at the LPD are as follows:

No.	Substantial Shareholders	Direct Interest		Indirect Interest	
		No. of shares held	% held	No. of shares held	% held
1.	Innoprise Corporation Sdn. Bhd. [(ii)]	35,000,000	70%	-	-
2.	Datuk Lim Nyuk Sang @ Freddy Lim	5,320,000	10.64%	4,463,000 [(i)]	8.93% [(i)]

Notes:

[(i)] *Deemed interested by virtue of his interest in Nasalim Sdn. Bhd., Santaprise Sdn. Bhd. and Sasajaya Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016*

[(ii)] *The ultimate substantial shareholder of Innoprise Corporation Sdn. Bhd. is Board of Trustee of Yayasan Sabah*

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2.3 Details of Recurrent Related Party Transactions contemplated under the Proposed New Shareholders' Mandate

The Proposed New Shareholders' Mandate is to facilitate the transactions in the ordinary course of business between Maxland Group and the Related Parties provided that the transactions are consistent with Maxland Group's normal business practices and policies, the terms and the pricing are not or more favourable to the Related Parties than those generally available to the public, and the transactions are not to the detriment of the minority shareholders to the Company.

The details of the nature of Recurrent Transactions pursuant to the Proposed New Shareholders' Mandate are as follows:

Mandated Related Party	**Companies within the Maxland Group transacting with the Related Party**	**Nature of Transaction**	**Interested Directors/ Major Shareholders/ Person Connected to Major Shareholders**	**Actual value transacted from 1 December 2025 up to the LPD (RM)**	**Estimated aggregate value during the validity period of the Proposed New RRPT Mandate* (RM'000)**	**Nature of relationship of MAXLAND Group with Interested Related Parties**
Sabah Softwood	Sinora	Purchase of logs by Sinora from Sabah Softwoods	Datuk Lim Nyuk Sang @ Freddy Lim ("**Datuk Freddy**")	RM925,175.10	10,000	Datuk Freddy is a common shareholder of Maxland and Sabah Softwood. He is also a director and major shareholder of Sabah Softwood and is deemed interested in the shares held by Nasalim Sdn. Bhd., Santaprise Sdn. Bhd. and Sasa Jaya Sdn. Bhd., which hold 2.82%, 3.21% and 2.90%, respectively, which in turn has an indirect shareholdings of 8.93% % in Sabah Softwood.

As at the LPD, there is no amount due and owing to Maxland by the Mandated Related Party.

Notes on Nature of Transaction:
* This comprises estimated value of transactions from the date of the forthcoming EGM 2 to the next Annual General Meeting. The estimated value is based on information available at the point of estimation. Due to the nature of the transactions, the actual value of the transactions may vary from the estimated aggregate value disclosed.

2.4 Review Methods or Procedures for the Recurrent Related Party Transactions

The Group has established the following review proecedures and guidelines to ensure that RRPT(s) are undertaken on an arm's length basis and on transaction price and on normal commercial terms and that are not more favourable to the Related Party(ies) that those generally available to the public and not to the detriment of the minority shareholders.

The review and disclosure procedures are as follows:

(i) the Related Parties, interested Directors and persons connected will be advised that they are subject to the shareholders mandate and will also be advised of the review and disclosure procedures;

(ii) The transaction prices, terms and conditions which are market driven are to be determined at arms' length on a customer/supplier relationship basis at mutually agreed rates after due consideration of benefits to be derived from the transaction, under similar commercial terms for transactions with unrelated third parties, which depend on demand and supply, quality, level of service and other related factors;

(iii) Some transactions may be on a cost recovery basis, being recovery of part of the costs for sharing or provision of some services or on a negotiated basis where both parties would contract on terms which are mutually acceptable and beneficial;

(iv) The management of the Maxland Group is cognizant that all RRPT(s) are required to be undertaken on an arm's length basis and on normal commercial terms. Where practicable and feasible, quotation and/or tenders will be obtained from at least two (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 it is impractical or impossible for quotes and/or tenders to be obtained from unrelated parties, or where there have not been any similar or substantially similar transactions between Maxland Group and unrelated third parties, the terms of the transactions for the products or services will be in accordance to the usual business practices of the Group to ensure that the RRPT(s) is not detrimental to the Maxland Group;

(v) Where RRPT is one with a value equal to or in excess of RM1.0 million, it will be reviewed and approved by the Directors of the Company who has no interest in the transaction. Where the RRPT is one with a value below RM1.0 million, it will be reviewed and approved by the Executive Directors or the Board;

(vi) Records will be maintained by the respective companies to capture all RRPT(s) which are entered pursuant to the shareholders' mandate;

(vii) The annual internal audit plan shall incorporate a review of all RRPT(s) entered into pursuant to the shareholders' mandate to ensure that relevant approvals are obtained and the procedures in respect of such transactions are adhered to;

(viii) The Board and Audit Committee ("**AC**") shall review the internal audit reports to ascertain that the guidelines and procedures to monitor RRPT(s) have been complied with; and

(ix) The Board shall have overall responsibility for the determination of the review procedures. If a member of the Board and AC has an interest in the transaction to be reviewed by the Board and AC, as the case may be, he will abstain from any decision making by the Board or AC in respect of the said transaction.

The RRPT that are contemplated under the Proposed New Shareholders' Mandate are in compliance with Paragraph 10.09(2) of the Listing Requirements and the relevant provisions under Section 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

2.5 Disclosure in Annual Report

Disclosure will be made in the annual report of the Company of the aggregate value of RRPT(s) conducted pursuant to the Proposed New Shareholders' Mandate during the financial year, where the aggregate value is equal or more than the threshold prescribed under the Paragraph 10.09(1) of the Listing Requirements. In making the disclosure, the Company must provide a breakdown of the aggregate value of the RRPT(s) made during the financial year, amongst others, based on the following information:

a) the type of RRPT(s) made;
b) the names of the Related Parties involved in each type of the RRPT(s) made and their relationship with the Group.

2.6 Statement by Audit Committee ("AC")

The AC of Maxland has seen and reviewed the methods and/or procedures stated in Section 2.4 of this Circular and is of the view that the existing procedures, processes and guidelines are adequate and sufficient to monitor, track and identify RRPT in a timely and orderly manner. The AC also viewed that the method and/or procedures as stated in Section 2.4 of this Circular are sufficient to ensure that the RRPT are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The AC will review these processes, procedures and guidelines annually or as and when needs arise to ensure all RRPT(s) will be carried out on normal commercial terms which are not prejudicial to the interests of shareholders and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders.

3. RATIONALE OF THE PROPOSED NEW RRPT MANDATE

The Proposed New Shareholders' Mandate will enable the Maxland Group to carry out RRPT(s) necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction.

This will substantially reduce the expenses, time and other resources associated with convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives and the location of the office is for closer proximity to key business partners, suppliers and customers.

The RRPT(s) carried out within the Maxland Group creates mutual benefits for the companies in the Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, the RRPT(s) are intended to meet the business needs of the Maxland Group on the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have close co-operation and a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting the RRPT(s).

4. EFFECTS OF THE PROPOSED NEW SHAREHODLERS' MANDATE

The Proposed New Shareholders' Mandate is not expected to have any adverse material impact on the share capital, NA or EPS of the Maxland Group.

5. INTEREST OF DIRECTORS AND/OR MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the other Directors and/or Major Shareholders and person connected to them as defined in the Listing Requirements, has any interest, direct or indirect in the Proposed New Sharehoders' Mandate.

The direct and indirect shareholdings of the interested major shareholder, namely Datuk Freddy ("Interested Major Shareholder") in the Company as at the LPD are set out below:-

	Direct Interest		Indirect Interest	
	No. of Maxland Shares	**%**	**No. of Maxland Shares**	**%**
Interested Director				
-	-	-	-	-
Interested Major Shareholder				
Datuk Freddy	333,968,198	20.83	-	-
Interested Persons Connected				
-	-	-	-	-

In addition, the Interested Director, Interested Major Shareholder will abstain from voting in respect of their direct and indirect interests in Maxland on the resolution for the Proposed New Shareholders' Mandate at the forthcoming EGM 2.

The interested Major Shareholder has undertaken that he shall ensure that the persons connected with him will abstain from voting on the Proposed New Shareholders' Mandate at the forthcoming EGM 2.

6. APPROVALS REQUIRED

The Proposed New Shareholders' Mandate is subject to the approval of the shareholders of the Company at the forthcoming EGM 2 of the Company.

7. DIRECTORS' RECOMMENDATION

The Board, is of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the shareholders and Maxland Group. Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed New RRPT Mandate to be tabled as special business at the forthcoming EGM 2.

8. EGM 2

The Notice of the EGM 2 to consider and if thought fit, passing the ordinary resolution pertaining to the Proposed New Shareholders' Mandate as set out herein is also enclosed in this Circular. The EGM 2 will be held at Meeting Room, KM 11, Jalan Sinora, Batu Sapi, WDT 79, 90009 Sandakan, Sabah on Tuesday, 8 September 2026 at 11 a.m. or immediately after the conclusion of the Extraordinary General Meeting 1 of the Company which will be held at the same venue on the same day at 10.00 a.m., whichever is later, or at any adjournment thereof.

If you are unable to attend, participate, speak and vote at the EGM 2, you may appoint a proxy or proxies to attend, participate, speak and vote on your behalf. In such event, the Form of Proxy must be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the date and time fixed for the EGM 2 or at any adjournment thereof. The lodgement of the Form of Proxy will not preclude you from participating and voting in person at the meeting should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are advised to refer to the attached appendix in this Circular for further information.

Yours faithfully

For and on behalf of the Board
MAXLAND BERHAD

YIN KONG FUNG
Executive Director

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

As at the LPD, our Group has not entered into any other material contracts which are or may be material (not being contracts entered into in the ordinary course of business of our Group) during the 2 years immediately preceding the date of this Circular.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, as at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as a plaintiff or defendant, and the Board is not aware and has no knowledge of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings, which may materially or adversely affect the financial position or business of the Group:-

i. In the matter of an Arbitration between GSR Pte Ltd (Claimant) and Transkripsi Pintar Sdn Bhd (Respondent) and consolidated with the matter of an Arbitration between Sinora Sdn Bhd (Claimant) and Anika Desiran Sdn Bhd (Respondent)

On 28 April 2020, GSR Pte Ltd ("**GSR**"), a wholly-owned subsidiary of Maxland filed a Notice of Arbitration to Transkripsi Pintar Sdn Bhd ("**Transkripsi**"). Subsequently, on 30 April 2020, Sinora Sdn Bhd ("**Sinora**"), another wholly-owned subsidiary of Maxland has filed a Notice of Arbitration to Anika Desiran Sdn Bhd ("**Anika**"). (GSR and Sinora will be collectively referred to as "**the Claimants**").

The Claimants claim for the outstanding debt due and owing to them and a refund of the deposit in the amount totalling RM23.20 million and other expenses incurred, based on the grounds of frustration of contract and wrongful termination. By agreement, the two arbitrations were to be treated as a consolidated proceeding and heard together. (hereinafter being referred to as "**the said Arbitration**").

On 28 January 2022, Transkripsi and Anika ("**the Respondents**") filed its Re-Amended Defence and Further Amended Counterclaim, wherein the Respondents counterclaim, *inter alia*, are as follows:-

(1) A declaration that the termination of the Sale and Purchase of Shares Agreement ("**SPA**") and the Log Extraction and Timber Sale Agreement ("**Timber Agreement**") by letters dated 3 March 2020 by Respondents is valid and lawful;

(2) A declaration that the sum of RM23,000,000.00 paid by GSR to Transkripsi pursuant to the terms of the SPA, as supplemented and/ or modified by parties from time to time, shall be retained by Transkripsi;

(3) A declaration that the Respondents are not required to reimburse the Claimants the sum of RM200,000.00 being the fee paid to Sabah Forestry Department;

(4) An order that GSR is liable to pay and shall pay Transkripsi interest at 6% per annum to be computed daily, on (1) the sum of RM3,000,000.00 effective from 21 March 2019; and (2) the sum of RM234,000,000.00 effective from 21 August 2019, both up to termination of the SPA on 3 March 2020 and/ or at any such rate or sum or date as may be assessed by the Arbitral Tribunal;

(5) An order that GSR shall pay Transkripsi pre-award interest at 6% per annum in respect of the sum awarded to the Transkripsi from 4 March 2020 up to date of final award and/ or at any such rate or date as may be assessed by the Arbitral Tribunal;

(6) An order that Sinora shall pay Anika the sum of RM316,528.70 or such sum as may be assessed by the Arbitral Tribunal in respect of extracted logs pursuant to Invoice 2018/001 dated 30 July 2018;

(7) An order that Sinora shall pay the Anika the pre-award interest at 6% per annum in respect of the sum awarded to Anika from 7 August 2018 up to date of final award and/ or at any such rate or date as may be assessed by the Arbitral Tribunal;

(8) An order that Sinora shall pay Anika, at the minimum, the sum of RM11,496,800.00 or such sum as may be assessed by the Arbitral Tribunal arising from Clause 4.3 of the Timber Agreement;

(9) An order that Sinora shall pay Anika the sum of RM2,745,000.00 or such sum as may be assessed by the Arbitral Tribunal pursuant to Clause 24.1 of the Timber Agreement;

(9A) An order that Sinora shall pay Anika the sum of RM11,565,000.00 or such sum as may be assessed by the Arbitral Tribunal pursuant to Clauses 22.1 and/ or 23.1 of the Timber Agreement;

(10) Further and/ or in the alternative an order that the Claimants do jointly and severally pay to the respondents the sum of RM37.983,444.00 total value of the timber logs extracted by Sinora from FMU-5;

(11) An order that the Claimants shall pay the Respondents pre-award interest at 6% per annum in respect of the sum awarded to the Respondents from 4 March 2020 up to date of final award and/ or at any such rate or date as may be assessed by the Arbitral Tribunal;

(12) An order that the Claimants shall pay the Respondents post-award interest at the rate of 6% per annum or at such other rate determined by the Tribunal, on the sums awarded to the Respondents from the date of the final award until full settlement;

(13) An order that the Claimants jointly and severally pay the Respondents all losses, damages, liabilities, charges and/ or expenses incurred by the Respondents and as may awarded by the Tribunal in these arbitrations including all reliefs prayed herein; and

(14) Costs of the arbitration including costs of legal representation on solicitor-client basis.

(hereinafter being referred to as "**the Counterclaim**").

On 23 January 2024, the arbitrator has awarded, declared and directed in full and final determination of all claims in the said Arbitration that:-

(a) All claims by the Claimants be dismissed;

(b) A declaration that the termination of the SPA by Transkripsi's letter dated 3 March 2020 was valid and lawful;

(c) A declaration that the termination of the Timber Agreement by Anika's letter dated 3 March 2020 was valid and lawful;

(d) A declaration that the sum of RM23,000,000.00 paid by GSR to Transkripsi pursuant to the SPA was lawfully forfeited and may be retained by Transkripsi;

(e) A declaration that Transkripsi and/ or Anika is not required to reimburse GSR and/ or Sinora the sum of RM200,000.00 paid to the Sabah Forestry Department;

(f) Sinora shall pay Anika the following:-

    (i) the sum of RM11,496,800.00 for replanting costs; and

    (ii) the sum of RM316,528.70 pursuant to the Invoice No. 2018/001 dated 30 July 2018.

(g) GSR shall pay Transkripsi the following:-

    (i) the interest on the sum of RM3,000,000.00 calculated at the rate of 6% on a daily basis from 21 March 2019 to 16 September 2019; and

    (ii) the interest on the sum of RM234,000,000.00 calculated at the rate of 6% on a daily basis from 21 August 2019 to 29 February 2020;

(h) All other counterclaims are dismissed;

(i) GSR shall each pay simple interest on all sums (except for costs) awarded against them or any part of the said sums that remains unpaid to Transkripsi at the rate of 5% per annum from the date of the final award until full and final satisfaction;

(j) Sinora shall each pay simple interest on all sums (save for costs) awarded against them or any part of the said sums that remains unpaid to Anika at the rate of 5% per annum from the date of the Final Award until full and final satisfaction; and

(k) The Claimants shall jointly and severally pay the following to Transkripsi and/ or Anika:-

    (i) the sum of RM259,608.72 being half of the arbitrator's fees incurred in these proceedings; and

    (ii) the representation costs in the sum of RM923,486.43 together with simple interest on these amounts or any part of these amounts that remains unpaid at the rate of 5% per annum from the date of the Final Award until full and final satisfaction.

(hereinafter being referred to as "**the Final Award**")

The Respondents had on 1 March 2024 filed an application with the High Court vide Originating Summons (Ex Parte) No. WA-24NCC(ARB)-6-03/2024 to register and enforce the Final Award. The Claimants had on 5 April 2024 filed an application with the High Court vide Originating Summons No. WA-24NCC(ARB)-10-04/2024 to set aside the Final Award ("**Application**").

The High Court, on 14 November 2025, has dismissed the Claimants' Application and has allowed the Enforcement of Arbitration award. On 9 June 2026, Maxland, Sinora, GSR, Transkripsi and Anika entered into a settlement agreement ("**Settlement Agreement**") whereby Maxland and Sinora agreed to pay Anika a sum of RM12,000,000 as full and final settlement of Sinora and GSR's debts arising out of the Final Award in 5 instalments on terms and conditions contained in the Settlement Agreement. It is a term of the Settlement Agreement that in the event Maxland and/ or Sinora fails to pay the Settlement Sum in accordance with the Settlement Agreement, Transkripsi shall be entitled to commence legal proceedings and/ or enforcement action to recover the Final Award and judgment sum including any interest thereon (less amount paid). As at the LPD, the first instalment of RM2,500,000 has been been paid by Sinora to Transkripsi while the balance instalments are not yet due.

ii. Sandakan High Court Civil Suit No. SDK-22NCvC-1-3/2025 (HC) between Tropical Origin Sdn Bhd, Kinsafajar Sdn Bhd and Perwira Harmoni Sdn Bhd (Plantiff) and Sinora Sdn Bhd (Defendant)

Sinora Sdn Bhd, a wholly-owned subsidiary of Maxland, has a debt of RM3,101,638 owed to Tropical Origin Sdn Bhd, Kinsafajar Sdn Bhd and Perwira Harmoni Sdn Bhd ("**the Plaintiffs**") from the supplies of raw materials by the Plaintiffs.

Following a hearing on 19 August 2025, the High Court granted Summary Judgment in favour of the Plaintiffs. As at the LPD, Sinora Sdn Bhd is making regular repayments to the Plaintiffs with RM1,775,490.62 still owing to the Plaintiffs.

iii. Klang Sessions Court Civil Suit No. BL-B52NCC-47-06/2026 between Starhigh Asia Pacific Pte Ltd (Plantiff or Starhigh) and Maxland Bina Sdn Bhd (Defendant or Maxland Bina)

The claim arose from a Letter of Award dated 7 November 2023 which Maxland Bina engaged Starhigh as subcontractor for maintenance dredging works at the Northport and Southport wharves (Wharves 1-25) and marine base, Port Klang, for an estimated subcontract sum of RM13,120,000.00. Starhigh pleaded that it completed the works in full, as recorded in a Dredging Progress Report dated 12 March 2024, and that it submitted progress claims and invoices totalling RM9,858,406.88, all of which were paid by the Defendant as at 3 May 2024.

Starhigh further claims that a further progress claim no. 4 which was issued on 8 July 2025 for RM624,578.00 remains substantially unpaid whereby Maxland Bina had paid RM15,000 and the outstanding balance of RM609,578.00 was subsequently confirmed as owing in an audit confirmation letter issued by Maxland Bina on 8 January 2026, which Starhigh verified on 31 March 2026. Starhigh issued a letter of demand on 1 April 2026 and filed the Statement of Claim on 24 June 2026.

Maxland Bina has filed its Memorandum of Appearance on 9 July 2026 and its Statement of Defence on 23 July 2026. Maxland Bina had on 7 July 2026 via its solicitors proposed a settlement and had on 9 July 2026 received a counter-proposal from Starhigh's solicitors. As at the LPD, the management is in the midst of negotiating with Starhigh for a better proposal for the best interest of the Group.
The Board is of the opinion that Maxland Bina has an even chance in defending this application.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the shareholders of Maxland at the Registered Office of Maxland at 1st Floor, Lot 5, Block No. 4, Bandar Indah, Mile 4, Jalan Utara, P.O. Box 2848, 90732 Sandakan, Sabah, Malaysia during normal office hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM 2:

(i) The existing Constution of Maxland;
(ii) The audited financial statements of Maxland Group for the financial year ended 30 November 2025;
(iii) The latest quarterly results; and
(iv) The relevant cause paper of material litigation referred to in item 3.

MAXLAND BERHAD
Registration No. 199601026940 (399292-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING 2

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting 2 ("**EGM 2**") of Maxland Berhad ("**Maxland**" or the "**Company**") will be held at Meeting Room, KM 11, Jalan Sinora, Batu Sapi, WDT 79, 90009 Sandakan, Sabah on Tuesday, 8 September 2026 at 11 a.m. or immediately after the conclusion of the Extraordinary General Meeting 1 of the Company which will be held at the same venue on the same day at 10.00 a.m., whichever is later, or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification the following resolution as set out in this notice:-

ORDINARY RESOLUTION

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

"**THAT** pursuant to provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("Maxland Group") 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 24 August 2026 which are necessary for the day-to-day operations of the Maxland Group provided that such transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company ("Proposed New Shareholders' Mandate");

THAT the Proposed Shareholders' Mandate is subject to annual review and any authority conferred by the Proposed Shareholders' Mandate, shall only continue to be in force until:

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will 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 of the Company is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("the Act") but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate in the best interest of the Company."

By Order of the Board,
MAXLAND BERHAD

TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)
THIEN LEE MEE (LS0010621) (SSM PC No. 201908002254)
Company Secretaries
Kuala Lumpur, Malaysia

Dated: 24 August 2026

Notes:-

i) *For the purpose of determining a member who shall be entitled to attend this Extraordinary General Meeting 2, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 69 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, to issue a General Meeting Record of Depositors as at 27 August 2026. Only a depositor whose name appears on the General Meeting Record of Depositors as at 27 August 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/ or vote on his/her behalf.*

ii) *A member entitled to attend and vote at this Extraordinary General Meeting 2 is entitled to appoint one (1) or more proxies to attend and vote in his/ her stead. A proxy may but need not be a member of the Company.*

iii) *A member shall not be entitled to appoint more than two (2) proxies to attend the same meeting and such appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.*

iv) *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

v) *The Form of Proxy, in the case of an individual shall be signed by the appointer or his/ her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.*

vi) *The Form of Proxy must be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time for holding the EGM 2 or at any adjournment thereof.*

vii) *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.*

FORM OF PROXY

MAXLAND BERHAD
Registration No. 199601026940 (399292-V)

Number of Shares Held	
CDS Account No.	

I/We,____NRIC/Passport No.________________
(FULL NAME IN BLOCK LETTERS)

of____
(FULL ADDRESS)

Contact No. ________________Email Address ______________________being a member/ members **MAXLAND BERHAD** ("**Maxland**" or the "**Company**") hereby appoint

Full Name in Block Letters		Proportion of Shareholdings to be Presented %
Email Address		
NRIC No.		
Full Address		
Contact No.		
Full Name in Block Letters		Proportion of Shareholdings to be Presented %
Email Address		
NRIC No.		
Full Address		
Contact No.		
		100%

or failing him/ her, the Chairman of the EGM 2 as my/ our proxy to vote for me/ us on my/ our behalf at the EGM 2 of the Company to be held at Meeting Room, KM 11, Jalan Sinora, Batu Sapi, WDT 79, 90009 Sandakan, Sabah on Tuesday, 8 September 2026 at 11 a.m. or immediately after the conclusion of the Extraordinary General Meeting 1 of the Company which will be held at the same venue on the same day at 10.00 a.m., whichever is later, or at any adjournment thereof, to vote as indicated below:-

Please indicate with an "X" in the appropriate box provided to indicate how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on the Resolution, the proxy shall vote at his/ her discretion, or abstain from voting as the proxy thinks fit.

NO.	**ORDINARY RESOLUTION**		**FOR**	**AGAINT**
1	Proposed New Shareholders' Mandate	Ordinary Resolution		

Dated this _____ day of ___________ 2026

____
Signature / Common Seal of Shareholder

Contact No: _________________________

Fold this flap for sealing

Notes:-

i) *For the purpose of determining a member who shall be entitled to attend this Extraordinary General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 69 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, to issue a General Meeting Record of Depositors as at 27 August 2026 . Only a depositor whose name appears on the General Meeting Record of Depositors as at 27 August 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/ or vote on his/her behalf.*

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iii) *A member shall not be entitled to appoint more than two (2) proxies to attend the same meeting and such appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.*

iv) *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

v) *The Form of Proxy, in the case of an individual shall be signed by the appointer or his/ her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.*

vi) *The Form of Proxy must be deposited at the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time for holding the EGM or at any adjournment thereof.*

vii) *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.*

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AFFIX
STAMP

The Share Registrar of
MAXLAND BERHAD
c/o Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur Wilayah Persekutuan
Malaysia

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