

BETAMEK BERHAD (“BETAMEK” OR THE “COMPANY”)

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN

1. INTRODUCTION

On behalf of the Board of Directors of Betamek (“**Board**”), CGS International Securities Malaysia Sdn. Bhd. (“**CGS MY**”) wishes to announce that Betamek proposes to establish a long term incentive plan of up to 30% of the total number of issued shares of Betamek (excluding treasury shares, if any) at any point in time during the duration of the scheme for the eligible directors (executive and non-executive) (“**Directors**”) and employees of Betamek and its non-dormant subsidiary companies (“**Betamek Group**” or “**Group**”) (“**Proposed LTIP**” or “**Scheme**”).

The Proposed LTIP comprises a proposed employees’ share option scheme (“**Proposed ESOS**”) and a proposed share grant plan (“**Proposed SGP**”).

Further details on the Proposed LTIP are set out in the ensuing sections.

2. DETAILS OF THE PROPOSED LTIP

The Proposed LTIP entails the establishment of a scheme to attract, retain, motivate and reward eligible Directors and employees of the Group, who fulfil the eligibility criteria as set out in Section 2.3.3 of this announcement (“**Eligible Persons**”), in accordance with the provisions of the by-laws governing the Proposed LTIP (“**By-Laws**”).

The Proposed LTIP will be administered in accordance with the By-Laws by a committee to be appointed and authorised by the Board with the responsibility of, amongst others, implementing and administering the Scheme (“**LTIP Committee**”). The Board will also formulate and approve the terms of reference of the LTIP Committee.

For avoidance of doubt, the Proposed ESOS is extended to the non-executive directors of Betamek but they are not eligible to participate in the Proposed SGP.

The salient features of the Proposed LTIP, details of which will be governed by the By-Laws, are set out in the ensuing sections.

2.1 Proposed ESOS

Under the Proposed ESOS, Betamek will make written offers of share options to the Eligible Persons (“**ESOS Awards**”), subject to the terms and conditions of the By-Laws.

The ESOS Awards shall entitle the Eligible Persons who have accepted the written offer (“**ESOS Participants**”) to subscribe for ordinary shares in Betamek (“**Betamek Shares**” or “**Shares**”) at a prescribed option price to be determined at a later date, subject to the terms and conditions of the By-Laws (“**Option Price**”) (“**ESOS Options**”).

Upon acceptance of the ESOS Awards by the Eligible Persons, the ESOS Awards will be vested to the ESOS Participants at the Option Price over the duration of the Proposed LTIP, subject to the ESOS Participants fulfilling the vesting conditions as may be determined by the LTIP Committee in accordance with the By-Laws.

Subject to any adjustments to be made under the By-Laws and pursuant to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”), the Option Price shall be based on a price to be determined by the Board upon recommendation of the LTIP Committee based on the 5-day volume weighted average price (“**VWAP**”) of the Shares immediately preceding the award date with a discount of not more than 10% or such other percentage of discount as may be permitted by Bursa Securities or any other relevant authorities from time to time during the duration of the Proposed LTIP.

2.2 Proposed SGP

Under the Proposed SGP, Betamek will grant the award of Shares to the Eligible Persons (“**SGP Awards**”), subject to the terms and conditions of the By-Laws.

Upon acceptance of the SGP Awards by the Eligible Persons (“**SGP Participants**”), the SGP Awards will be vested to the SGP Participants at no cash consideration over the duration of the Proposed LTIP, subject to the SGP Participants fulfilling the vesting conditions as may be determined by the LTIP Committee in accordance with the By-Laws. The reference price of the SGP Awards will be determined based on the fair value of the SGP Awards, which will take into account, amongst others, the market price of the Shares as at or prior to the award date of the SGP Awards.

2.3 Indicative salient terms of the Proposed LTIP

2.3.1 Maximum number of Shares available under the Proposed LTIP

As at 30 April 2025, being the latest practicable date prior to this announcement (“**LPD**”):

- (i) Betamek has an issued share capital of RM127,029,001 comprising 450,000,000 Shares; and
- (ii) Betamek does not retain any treasury shares.

The maximum number of Shares which may be made available under the Proposed LTIP shall not in aggregate exceed 30% of the total number of issued shares of Betamek (excluding treasury shares, if any) at any point in time during the duration of the Proposed LTIP.

2.3.2 Basis of allocation and maximum allowable allotment

Subject to Section 2.3.1 of this announcement and any adjustment which may be made under the By-Laws, the maximum number of Shares to be awarded to an Eligible Person under the Scheme at any point of time in each ESOS Award and SGP Award (collectively, “**LTIP Awards**”) shall be at the sole and absolute discretion of the LTIP Committee after taking into consideration, inter alia, the Eligible Person’s seniority, job grading, designation, length of service, work performance, contribution to the Group, the profit after tax of the Group, total shareholder return and/or such other factors as the LTIP Committee deems fit in its sole and absolute discretion, and subject to the following conditions:

- (i) the total number of Shares made available under the Scheme shall not exceed the amount set out in Section 2.3.1 of this announcement;

- (ii) not more than 10% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of issued shares of Betamek made available under the Scheme shall be allocated to any Eligible Person who, either singly or collectively through persons connected (as defined in the Listing Requirements) with the Eligible Person, holds 20% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of Betamek (excluding treasury shares, if any);
- (iii) up to 30% of the total number of Shares which may be made available under the Scheme could be allocated, in aggregate, to the Directors and senior management of the Group who are Eligible Persons (where “senior management” shall be subject to any criteria as may be determined at the sole discretion of the LTIP Committee from time to time); and
- (iv) the Directors and senior management of the Group shall not participate in the deliberation or discussion of their respective allocations as well as to persons connected with them, if any;

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

The LTIP Committee shall determine the maximum number of Shares for the LTIP Awards that will be made available to the Eligible Persons under the Scheme, in the manner provided in the By-Laws in relation to each class or grade of Directors and employees and the aggregate maximum number of LTIP Awards that can be awarded to the Directors and employees under the Scheme from time to time, and the decision of the LTIP Committee shall be final and binding.

The LTIP Committee may at its sole and absolute discretion determine whether the LTIP Awards to the Eligible Persons will be made on a staggered basis over the duration of the Scheme or in a single award and/or whether the LTIP Awards are subject to any vesting period and if so, to determine the vesting conditions. The maximum number of LTIP Awards to be allocated to the Eligible Persons for each financial year has not been determined at this juncture.

2.3.3 Eligibility

Subject to the sole discretion of the LTIP Committee, only the Eligible Persons who fulfil the following conditions as at the date of which the LTIP Awards are awarded to the Eligible Persons (“**LTIP Award Date**”) shall be eligible to participate in the Scheme:

- (i) in respect of an employee and/or senior management of the Group, the person must fulfil the following criteria as at the LTIP Award Date:
 - (a) is at least 18 years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
 - (b) is employed by the Group on a full-time basis or serving in a specific designation under an employment contract with the Group (or any other contract as may be determined by the LTIP Committee) and is on the payroll of any company within the Group;
 - (c) has not served any notice of resignation, received notice of termination or otherwise ceased or had his/her employment terminated;
 - (d) must have been in employment of the Group for a period of at least 6 months (or any other period as may be determined by the LTIP Committee) prior to the LTIP Award Date;

- (e) is confirmed in writing as a full-time employee of the Group prior to and up to the LTIP Award Date; and
 - (f) fulfils any other criteria and/or falls within such category as may be determined by the LTIP Committee at its sole and absolute discretion from time to time.
- (ii) in respect of a Director, the person must fulfil the following criteria as at the LTIP Award Date:
 - (a) is at least 18 years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
 - (b) is appointed as a Director of Betamek or any company within the Group for such periods as may be determined by the LTIP Committee prior to and up to the LTIP Award Date;
 - (c) has not given any notice of resignation, received a notice of termination or otherwise ceased or had his/her employment terminated; and
 - (d) fulfils any other criteria and/or falls within such category as may be determined by the LTIP Committee at its sole and absolute discretion from time to time.

Notwithstanding the above, the LTIP Committee may, from time to time, at its absolute discretion, determine any other eligibility criteria and/or waive any of the eligibility conditions as set out above. The eligibility and number of LTIP Awards to be awarded to an Eligible Person under the Scheme shall be at the sole and absolute discretion of the LTIP Committee, and the decision of the LTIP Committee shall be final and binding.

Subject to the above, the LTIP Committee may from time to time and at its absolute discretion, decide on the performance targets to be achieved by the ESOS Participants and SGP Participants (collectively, “**LTIP Participants**”) before the LTIP Awards can be vested.

Eligibility under the Scheme does not confer on an Eligible Person any claim or right to participate in or any right whatsoever under the Scheme and an Eligible Person does not acquire or has any right over or in connection with the LTIP Awards unless the LTIP Awards have been made by the LTIP Committee to the Eligible Person and the Eligible Person has accepted the LTIP Awards in accordance with the provisions of the By-Laws.

2.3.4 Duration and termination

The Proposed LTIP, when implemented, shall be in force for a period of 5 years from the effective date of implementation of the Scheme (“**Effective Date**”). Betamek may, if the Board deems fit and upon the recommendation of the LTIP Committee, extend the Scheme for a maximum period of up to 5 years, commencing from the day after the date of expiration of the original 5 years period, and shall not in aggregate exceed 10 years from the Effective Date or such longer period as may be permitted by Bursa Securities or any other relevant authorities.

Such extended Scheme shall be implemented in accordance with the terms of the By-Laws, save for any amendment and/or change to the relevant statutes and/or regulations then in force. Unless otherwise required by the relevant authorities, no further approvals from the shareholders of Betamek shall be required for the extension of the Scheme and Betamek shall serve appropriate notices on each LTIP Participant and/or make any necessary announcements to any parties and/or Bursa Securities (if required) within 30 days prior to the date of expiry of the Proposed LTIP or such other period as may be stipulated by Bursa Securities.

Subject to compliance with the requirements of Bursa Securities and any other authorities, the Scheme may be terminated by the LTIP Committee at any time before the date of expiry of the Scheme provided that an announcement is released to Bursa Securities on the following:

- (i) the effective date of termination ("**Termination Date**");
- (ii) the number of ESOS Options exercised pursuant to the Proposed ESOS and/or number of Shares vested pursuant to the Proposed SGP; and
- (iii) the reasons and justifications for termination.

In the event of expiry or termination of the Scheme as stipulated above, the following provisions shall apply:

- (a) no further LTIP Awards shall be awarded by the LTIP Committee from the Termination Date;
- (b) all LTIP Awards which have yet to be accepted by the Eligible Persons shall automatically lapse and become null and void on the Termination Date; and
- (c) all LTIP Awards which have yet to be vested or exercised (as the case may be and whether fully or partially granted under the Scheme) shall automatically be deemed cancelled and be null and void on the Termination Date.

Subject to the requirements under the Listing Requirements, the approval or consent of the shareholders of Betamek by way of a resolution in a general meeting and written consent of the LTIP Participants who have yet to exercise their vested ESOS Options and/or vested their SGP Awards are not required to effect a termination of the Scheme.

2.3.5 Retention period

The Shares arising upon vesting of the LTIP Awards will not be subjected to any retention period or restriction on transfer unless otherwise as stated in the LTIP Awards as determined by the LTIP Committee from time to time. However, LTIP Participants are encouraged to hold the Shares as a long-term investment and not for any speculative and/or realisation of any immediate gain.

Notwithstanding the above, the LTIP Committee shall be entitled at its discretion to prescribe or impose, in relation to any LTIP Awards, any condition relating to any retention period or restriction on transfer (if applicable) as the LTIP Committee sees fit.

An eligible Director who is a non-executive Director in the Group shall not sell, transfer or assign the Shares obtained through the exercise of the ESOS Options granted to him/her within 1 year from the LTIP Award Date.

2.3.6 Alteration of share capital during the duration of the Proposed LTIP

Subject to the provisions of the By-Laws, in the event of any alteration in the capital structure of Betamek during the duration of the Scheme, whether by way of capitalisation issue, rights issue, bonus issue, capital repayment, consolidation or subdivision of the Shares or capital reduction (save for set-off against accumulated losses) or any other variation of capital howsoever shall take place during the duration of the Scheme, Betamek shall cause such adjustment to be made to the following:

- (i) in relation to the ESOS:
 - (a) the Option Price and/or number of ESOS Options to the extent not yet vested or exercised; and/or
 - (b) the method and/or manner in the vesting of the ESOS Options.
- (ii) in relation to the SGP:
 - (a) the number of Shares comprised in the SGP Award(s) to the extent not yet vested; and/or
 - (b) the method and/or manner in the vesting of the Shares comprised in the SGP Awards.

2.3.7 Modification, variation and/or amendment to the Proposed LTIP

Subject to the provisions of the By-Laws, compliance with the Listing Requirements and other requirements of Bursa Securities and any other relevant authorities, the LTIP Committee may at any time and from time to time recommend to the Board any additions, amendments or modifications to or deletions from the By-Laws as it shall, at its sole discretion, deem fit. Further, the Board shall have the power at any time and from time to time by resolution to add, amend, modify and/or delete all or any of the terms in the By-Laws upon such recommendation and subject to Betamek submitting the amended By-Laws and a letter of compliance to Bursa Securities each time an amendment and/or modification is made, stating that the amendment and/or modification is in compliance with the provisions of the Listing Requirements and the Rules of Bursa Malaysia Depository Sdn Bhd.

Subject to the provisions of the By-Laws, the approval of the shareholders of Betamek in general meeting shall not be required in respect of any additions, modifications or amendments to or deletions of these By-Laws save and except if such addition, amendment modification and/or deletion would:

- (i) prejudice any rights which would have accrued to any LTIP Participants without the prior consent or sanction of that LTIP Participants;
- (ii) increase the number of the Shares available under the Scheme beyond the maximum amount set out in the By-Laws;
- (iii) prejudice any rights of the shareholders of Betamek; or
- (iv) alter to the advantage of an Eligible Person and/or LTIP Participants in respect of any matters which are required to be contained in the By-Laws pursuant to the Listing Requirements, unless allowed by the provisions of the Listing Requirements.

2.3.8 Ranking of the ESOS Options and the Shares arising from the exercise of the ESOS Options and/or upon vesting of the SGP Awards

The ESOS Options and/or SGP Awards (as the case may be) shall not carry any right to vote at any general meeting of Betamek until and unless such Shares have been issued, allotted and credited into the CDS account of the LTIP Participants. The LTIP Participants shall not be entitled to any dividends, right or other entitlement (including but not limited to offer of further securities) on his/her unexercised ESOS Options and/or unvested SGP Awards (as the case may be).

The new Shares to be allotted and issued pursuant to the Proposed LTIP will, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or any other forms of distributions, where the entitlement date precedes the relevant date of allotment and issuance of the new Shares. The new Shares will be subject to the provisions of the constitution of Betamek.

In respect of the transfer of existing Shares (including treasury shares) to the LTIP Participants, if any, pursuant to the exercising of the ESOS Options and/or the vesting of the SGP Awards, such Shares shall rank equally in all respects with the then existing Shares. However, the LTIP Participants shall not be entitled to any dividends, rights, allotments and/or other distributions, unless the Shares are credited into the CDS accounts of the LTIP Participants on or prior to the entitlement date of such dividends, rights, allotments and/or other distributions.

Notwithstanding any provision in the By-Laws, the LTIP Participants shall not be entitled to any rights, dividends or other distributions attached to the Shares prior to the date on which the Shares are credited into their respective CDS accounts.

2.3.9 Listing of and quotation for the new Shares

An application will be made to Bursa Securities for the listing of and quotation for the new Shares to be issued pursuant to the Proposed LTIP on the ACE Market of Bursa Securities.

3. UTILISATION OF PROCEEDS

The actual proceeds to be received by Betamek arising from the exercise of the ESOS Options under the Proposed ESOS will depend on, amongst others, the actual number of ESOS Options granted and exercised at the relevant point of time as well as the Option Price. Therefore, the amount of proceeds to be received from the exercise of the ESOS Options is not determinable at this juncture.

The proceeds to be raised from the exercise of the ESOS Options by the ESOS Participants are intended to be utilised for the working capital requirements of the Group, which include, amongst others, staff costs such as salaries, statutory contributions and employee benefits as well as operating expenses such as utilities. The proceeds to be utilised for each component of working capital are subject to the Group's operating requirements at the time of utilisation and therefore cannot be determined at this juncture. However, Betamek expects to utilise the proceeds for the said working capital requirements within a period of 12 months as and when the proceeds are received throughout the duration of the Proposed LTIP.

Betamek will not raise any proceeds from the Proposed SGP given that the Shares to be issued and/or transferred to the SGP Participants will not require any payment from them. However, SGP Participants will be required to pay a nominal sum of RM1.00 as a non-refundable consideration for the acceptance of each SGP Award, regardless of the number of Shares comprised in the SGP Award.

Pending the utilisation of proceeds raised by Betamek as and when the ESOS Options are exercised, such proceeds will be placed in deposits with licensed financial institutions or short-term money market instruments as the Board deems fit. The interest derived from the deposits with financial institutions or any gains arising from the short-term money market instruments will be used to fund the Group's working capital requirement.

4. RATIONALE FOR THE PROPOSED LTIP

The Proposed LTIP primarily serves as a long term incentive plan to reward the Eligible Persons. After due consideration of the various options available, the Board is of the view that the Proposed LTIP is an appropriate avenue for the Group to align the interest of the Eligible Persons with the corporate goals and objectives of the Group as the Proposed LTIP is expected to achieve the following objectives:

- (i) to continue recognising the contribution of the Eligible Persons whose services are valued and considered vital to the operations and continued growth of the Group;
- (ii) to reward the Eligible Persons by allowing them to participate in Betamek's growth and profitability and eventually realise potential capital gains arising from any appreciation in the value of the Shares;
- (iii) to motivate the Eligible Persons in working towards better performance through greater productivity and loyalty;
- (iv) to stimulate a greater sense of belonging and dedication since the Eligible Persons are given the opportunity to participate directly in the equity of Betamek;
- (v) to encourage the Eligible Persons to remain with the Group thus ensuring that any loss of key personnel is kept to a minimum; and
- (vi) to make the Group's remuneration scheme more competitive to attract more skilled and experienced individuals to join the Group and contribute to its continued growth.

The Proposed ESOS is also extended to the non-executive Directors of Betamek to recognise their contribution to the Group and enable them to participate in Betamek's future growth.

5. DETAILS OF EQUITY FUND-RAISING EXERCISES UNDERTAKEN IN THE PAST 12 MONTHS

Betamek has not undertaken any fund-raising exercises in the past 12 months up to the date of this announcement.

6. EFFECTS OF THE PROPOSED LTIP

6.1 Issued share capital

The Proposed LTIP will not have an immediate effect on the existing issued share capital of Betamek. However, the issued share capital of Betamek may increase progressively depending on the number of new Shares to be issued arising from the exercise of the ESOS Options that may be granted under the Proposed ESOS and/or pursuant to the vesting of the new Shares under the SGP Awards.

However, in the future, should the LTIP Awards be satisfied by way of acquisition of existing Shares from the open market of Bursa Securities and/or transfer of Betamek's treasury shares (if any), there will be no effect on the issued share capital of Betamek.

For illustrative purposes, the pro forma effects of the Proposed LTIP on the issued share capital of Betamek as at the LPD are set out below:

	<u>No. of Shares</u>	<u>RM</u>
Issued share capital as at the LPD	450,000,000	127,029,001
Shares to be issued pursuant to the Proposed LTIP	⁽ⁱ⁾ 135,000,000	⁽ⁱⁱ⁾ 47,722,500
Enlarged issued share capital	<u>585,000,000</u>	<u>174,751,501</u>

Notes:

- (i) *Computed based on 30% of the total number of issued shares of Betamek as at the LPD and assuming that the LTIP Awards are satisfied entirely via new issuance of new Shares only.*
- (ii) *For illustrative purposes, computed based on the assumed issue price of RM0.3535, being approximately RM0.0392 or 9.98% discount to the 5-day VWAP of the Shares up to and including the LPD of RM0.3927.*

6.2 Net assets (“NA”), NA per Share and gearing

Save for the potential impact of the Malaysian Financial Reporting Standards 2 on “Share-Based Payment” (“MFRS 2”) issued by the Malaysian Accounting Standards Board as elaborated in Section 6.3 of this announcement, the Proposed LTIP is not expected to have an immediate effect on the NA, NA per Share and gearing of the Group until such time when the Shares are issued and/or transferred arising from the exercise of the ESOS Options and/or the vesting of the SGP Awards pursuant to the Proposed LTIP.

Any potential effect on the NA, NA per Share and gearing of the Group in the future would depend on factors such as the method and manner of satisfaction of the LTIP Awards, actual number of Shares to be issued and/or transferred which can only be determined at the point of the exercise of the ESOS Options and/or the vesting of the SGP Awards.

Upon the exercise of the ESOS Options and/or vesting of the SGP Awards pursuant to the Proposed LTIP, the NA per Share of the Group is expected to:

- (i) increase if the Option Price or the fair value of the SGP Awards is higher than the NA per Share of the Group; or
- (ii) decrease if the Option Price or the fair value of the SGP Awards is lower than the NA per Share of the Group,

at the point of such exercise and/or vesting, as the case may be.

6.3 Earnings and earnings per Share (“EPS”)

Save for the estimated expenses to be incurred for the Proposed LTIP of approximately RM200,000, which will be funded through internally generated funds, the Proposed LTIP will not have any effect on the earnings of the Group for the financial year ending 31 March 2026 as the Proposed LTIP is expected to be implemented in the 3rd quarter of 2025. However, the EPS may be diluted, depending on the number of the Shares issued and/or transferred to the LTIP Participants pursuant to the vesting of the LTIP Awards.

In accordance with MFRS 2, the cost arising from the issuance of the ESOS Options is measured by the fair value of the ESOS Options, which is expected to vest at each LTIP Award Date and recognised as an expense in the consolidated statements of comprehensive income of Betamek over the vesting period of the ESOS Options, and may therefore reduce the future earnings of the Group and the EPS. The fair value of the ESOS Options is determined after taking into consideration, amongst others, the actual number of ESOS Options exercised, the Option Price, the prevailing market price of the Shares and the volatility of the price of the Shares. Hence, the potential effect on the EPS, as a consequence of the recognition of the said cost, cannot be determined at this juncture.

Under the MFRS 2, the potential cost of awarding the Shares under the Proposed SGP will need to be measured at fair value of the Shares as at the LTIP Award Date and recognised as an expense in the consolidated statements of comprehensive income of Betamek over the vesting period of such Shares under the SGP Awards. The extent of the effects of the Proposed SGP on the earnings of the Group and the EPS cannot be determined at this juncture as it would depend on the fair value of the Shares at the respective LTIP Award Date. However, it should be noted that such potential cost of the SGP Awards does not represent a cash outflow but only an accounting treatment.

The Board has taken note of the potential impact of MFRS 2 on the Group's future earnings and will take into consideration such impact in the allocation and granting of the LTIP Awards under the Proposed LTIP.

6.4 Substantial shareholders' shareholdings

The Proposed LTIP will not have any immediate effect on the shareholdings of the substantial shareholders of Betamek until such time when the new Shares are issued and/or transferred arising from the exercise of the ESOS Options and/or the vesting of the SGP Awards pursuant to the Proposed LTIP. Any potential effect on the substantial shareholders' shareholdings in Betamek would depend on the actual number of new Shares to be issued and/or transferred pursuant to the Proposed LTIP.

6.5 Convertible securities

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

7. APPROVALS REQUIRED

The Proposed LTIP is subject to the following approvals being obtained:

- (i) Bursa Securities, for the listing of and quotation for such number of new Shares, representing up to 30% of the total number of issued shares of Betamek (excluding treasury shares, if any) to be issued pursuant to the Proposed LTIP on the ACE Market of Bursa Securities;
- (ii) shareholders of Betamek at an extraordinary general meeting ("**EGM**") to be convened; and
- (iii) any other relevant authorities and/or parties, if required.

8. INTER-CONDITIONALITY

The Proposed LTIP is not conditional upon any other corporate proposal undertaken or to be undertaken by Betamek.

9. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

All the Directors of Betamek are entitled to participate in the Proposed LTIP and are therefore deemed interested in the Proposed LTIP to the extent of their respective allocations, if any, as well as allocations to persons connected with them, if any, under the Proposed LTIP (collectively referred to as “**Interested Directors**”).

Accordingly, the Interested Directors have abstained and will continue to abstain from deliberating and voting in respect of their direct and/or indirect shareholdings in Betamek on the resolutions pertaining to their respective allocations, if any, as well as the allocations to persons connected with them, if any, under the Proposed LTIP at the relevant board meetings and EGM to be convened.

The major shareholders of Betamek who are entitled to participate in the Proposed LTIP will abstain from voting in respect of their direct and/or indirect shareholdings in Betamek on the resolutions pertaining to their respective allocations, if any, as well as allocations to persons connected with them, if any, under the Proposed LTIP at the EGM to be convened.

The Interested Directors and the major shareholders of Betamek will also undertake to ensure that persons connected with them shall abstain from voting in respect of their direct and/or indirect shareholdings in Betamek, if any, on the resolutions pertaining to the Interested Directors’ and/or the major shareholders’ respective allocations, if any, as well as allocations to persons connected with them, if any, under the Proposed LTIP at the EGM to be convened.

As at the LPD, the shareholdings of the major shareholders and the Interested Directors are set out below:

	As at the LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Major shareholders				
Iskandar Holdings Sdn Bhd (“IHSB”)	318,812,500	70.85		
Mirzan bin Mahathir	-	-	* 318,812,500	70.85
Interested Directors				
Mirzan bin Mahathir	-	-	* 318,812,500	70.85
Ahmad Subri bin Abdullah	33,000	0.01	-	-
Muhammad Fauzi bin Abd Ghani	6,129,000	1.36	-	-
Azlina binti Abdul Aziz	69,000	0.02	-	-
Yap Suan See	400,000	0.09	-	-
Mohd Shahrman bin Mohd Sidek	760,000	0.17	-	-

Note:

* Deemed interest by virtue of his direct shareholding in IHSB pursuant to Section 8 of the Companies Act 2016.

In the event that any other Directors, major shareholders of Betamek and/or persons connected with them who are entitled to participate in the Proposed LTIP are allocated with the LTIP Awards under the Proposed LTIP, specific shareholders’ approval will be obtained at the general meetings prior to such allocations.

Save as disclosed above, none of the Directors, major shareholders, chief executive of Betamek and/or persons connected with them have any interest, direct and/or indirect, in the Proposed LTIP.

10. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed LTIP, including but not limited to the rationale and the financial effects of the Proposed LTIP, is of the opinion that the Proposed LTIP is in the best interest of Betamek.

However, in view that the Directors of Betamek are deemed interested in the Proposed LTIP to the extent of their respective allocations, if any, as well as allocations to persons connected with them, if any, under the Proposed LTIP, they have abstained and will continue to abstain from expressing an opinion and making any recommendation on their respective allocations, if any, as well as allocations to persons connected with them, if any, under the Proposed LTIP. Where the resolutions are not related to their respective allocations or to the persons connected to them, if any, the Directors of Betamek, after having considered all aspects of the Proposed LTIP, are of the opinion that the Proposed LTIP is in the best interest of the Group.

11. ADVISER

CGS MY has been appointed to act as the Principal Adviser to Betamek for the Proposed LTIP.

12. APPLICATION TO THE RELEVANT AUTHORITIES

An application to Bursa Securities for the Proposed LTIP is expected to be made within 2 months from the date of this announcement.

13. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained from the relevant authorities and/or parties, the Proposed LTIP is expected to be completed by the 3rd quarter of 2025.

This announcement is dated 28 May 2025.