

THIS CIRCULAR 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, solicitor, accountant, bank manager or other professional adviser immediately.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular and valuation certificate, 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.



"the shipping people"

E.A. TECHNIQUE (M) BERHAD
(Registration No. 199301001779 (256516-W))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED DISPOSAL OF A MARINE VESSEL, NAMELY NAUTICA MUAR, TO PORTLAND VESSELS LTD FOR A CASH CONSIDERATION OF USD6.045 MILLION OR APPROXIMATELY RM27.38 MILLION

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

ADVISER

think[®]

THINKAT ADVISORY SDN BHD
(Registration No. 201701005337 (1219502-A))

The Notice of Extraordinary General Meeting ("**EGM**") of E.A. Technique (M) Berhad to be held at Emerald Hall, Level 10, Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80000 Johor Bahru, Johor, Malaysia together with the Form of Proxy are enclosed.

The Form of Proxy must be completed and deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, on or before the date and time indicated below in order for it to be valid. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you wish to do so. The Form of Proxy can also be submitted electronically via the Poll Administrator's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>.

Last date and time for lodging the Form of Proxy : Tuesday, 15 August 2023 at 12:00 p.m.
Date and time of the EGM : Thursday, 17 August 2023 at 12:00 p.m. or at any adjournment thereof

This Circular is dated 2 August 2023

DEFINITIONS

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

“Act”	:	Companies Act 2016
“Board”	:	The Board of Directors of EATECH
“Boardroom”	:	Boardroom Share Registrars Sdn Bhd
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“CCM”	:	Companies Commission of Malaysia
“Circular”	:	This circular to shareholders of EATECH dated 2 August 2023
“Court”	:	High Court of Malaya
“CSL”	:	Columbia Seas Ltd
“Director(s)”	:	The director(s) of EATECH and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the Proposed Disposal were agreed upon, a director or chief executive of the Company, its subsidiaries or holding company
“Disposal Consideration”	:	The cash consideration for the Proposed Disposal of USD6.045 million or approximately RM27.38 million
“EATECH” or “Company”	:	E.A. Technique (M) Berhad
“EATECH Group” or “Group”	:	Collectively, EATECH and its subsidiaries
“EATECH Share(s)” or “Share(s)”	:	Ordinary share(s) in EATECH
“EGM”	:	Extraordinary general meeting of EATECH
“EPS”	:	Earnings per Share
“FYE”	:	Financial year ended/ending, as the case may be
“FPE”	:	Financial period ended/ending, as the case may be
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities
“LPD”	:	14 July 2023, being the latest practicable date prior to the printing and despatch of this Circular
“LPS”	:	Loss per Share
“MMHE”	:	Malaysia Marine and Heavy Engineering Sdn Bhd
“MOA”	:	Memorandum of Agreement dated 27 June 2023 entered into between PVL and EATECH for the Proposed Disposal

DEFINITIONS (cont'd)

“NA”	:	Net assets
“NBP”	:	Nautica Batu Pahat, an oil tanker previously owned by EATECH
“NKT”	:	Nautica Kota Tinggi, an oil tanker previously owned by EATECH
“NMH”	:	Nautica Maharani, an oil tanker previously owned by EATECH
“NMR”	:	Nautica Muar, a floating storage unit owned by EATECH
“NRG”	:	Nautica Renggam, an oil tanker previously owned by EATECH
“PN17”	:	Practice Note 17 of the Listing Requirements
“Proposed Disposal”	:	The proposed disposal of a marine vessel, namely NMR, to PVL for the Disposal Consideration
“PVL” or the “Purchaser”	:	Portland Vessels Ltd
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“SOA”	:	Scheme of arrangement between EATECH and its scheme creditors
“Thinkat” or “Adviser”	:	Thinkat Advisory Sdn Bhd
“TS Maritime”	:	TS Maritime Sdn Bhd, a professional maritime services and consultancy firm which provides valuation and other services
“USD”	:	United States Dollar

All references to “you” or “your(s)” in this Circular are to the shareholders of EATECH.

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

Unless otherwise stated, the exchange rate of USD1.00:RM4.5295, being Bank Negara Malaysia’s prevailing middle rate at the end of the LPD, has been applied in this Circular.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

TABLE OF CONTENTS

	PAGE
EXECUTIVE SUMMARY	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED DISPOSAL	2
3. RATIONALE AND BENEFITS OF THE PROPOSED DISPOSAL	4
4. UTILISATION OF PROCEEDS FROM THE PROPOSED DISPOSAL	9
5. RISK FACTORS	9
6. EFFECTS OF THE PROPOSED DISPOSAL	10
7. APPROVALS / CONSENTS REQUIRED AND INTER-CONDITIONALITY	11
8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED	11
9. DIRECTOR'S STATEMENT AND RECOMMENDATION	12
10. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION	12
11. TENTATIVE TIMETABLE FOR IMPLEMENTATION OF THE PROPOSED DISPOSAL	12
12. EGM	12
13. FURTHER INFORMATION	12
APPENDICES	
I NMR CERTIFICATE OF VALUATION	13
II FURTHER INFORMATION	15
NOTICE OF EGM	ENCLOSED
ADMINISTRATIVE GUIDE	ENCLOSED
FORM OF PROXY	ENCLOSED

EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION CONTAINED IN THE MAIN CONTENT OF THIS CIRCULAR. PLEASE READ THE ENTIRE CIRCULAR CAREFULLY FOR FURTHER DETAILS ON THE PROPOSED DISPOSAL BEFORE VOTING.

PROPOSED DISPOSAL																											
Transaction details	<p>EATECH intends to seek shareholders' approval for the Proposed Disposal at an EGM to be convened. Brief details of the vessel are as follows:</p> <table border="1"><thead><tr><th></th><th style="text-align: center;">NMR</th></tr></thead><tbody><tr><td>Type</td><td>Floating storage unit</td></tr><tr><td>Flag</td><td>Malaysia</td></tr><tr><td>Place of registry</td><td>Port Kelang</td></tr><tr><td>Year built</td><td>1992</td></tr><tr><td>Age</td><td>31</td></tr><tr><td>Builder's name</td><td>Shipyards Galatz, Romania / MMHE</td></tr><tr><td>Dead weight tonnage (MT)</td><td>39,768</td></tr><tr><td>Gross tonnage (MT)</td><td>24,248</td></tr><tr><td>Net tonnage (MT)</td><td>12,317</td></tr><tr><td>Length over all / Depth / Breadth (metres)</td><td>190.0 / 16.8 / 28.0</td></tr><tr><td>Current use</td><td>Idle</td></tr><tr><td>Encumbrance</td><td>Nil</td></tr></tbody></table> <p>Please refer to Section 2 of this Circular for further details on the Proposed Disposal.</p>		NMR	Type	Floating storage unit	Flag	Malaysia	Place of registry	Port Kelang	Year built	1992	Age	31	Builder's name	Shipyards Galatz, Romania / MMHE	Dead weight tonnage (MT)	39,768	Gross tonnage (MT)	24,248	Net tonnage (MT)	12,317	Length over all / Depth / Breadth (metres)	190.0 / 16.8 / 28.0	Current use	Idle	Encumbrance	Nil
	NMR																										
Type	Floating storage unit																										
Flag	Malaysia																										
Place of registry	Port Kelang																										
Year built	1992																										
Age	31																										
Builder's name	Shipyards Galatz, Romania / MMHE																										
Dead weight tonnage (MT)	39,768																										
Gross tonnage (MT)	24,248																										
Net tonnage (MT)	12,317																										
Length over all / Depth / Breadth (metres)	190.0 / 16.8 / 28.0																										
Current use	Idle																										
Encumbrance	Nil																										
Rationale and Benefits of the Proposed Disposal	<p>The Proposed Disposal will enable EATECH:</p> <ul style="list-style-type: none">(i) to streamline its fleet of vessels and realise the value of its non-profit generating asset, namely NMR. The Proposed Disposal is expected to result in a gain on disposal of approximately RM3.00 million; and(ii) to fund the repayment to scheme creditors. <p>Please refer to Section 3 of this Circular for further details on the rationale and benefits of the Proposed Disposal.</p>																										
Basis of and Justification for the Disposal Consideration	<p>The Disposal Consideration is arrived at on a willing-buyer willing seller basis after taking into consideration the following:</p> <ul style="list-style-type: none">(i) the market value of NMR (including the topside facilities) of USD4.74 million or approximately RM21.47 million as appraised by an independent valuer, TS Maritime, on an estimated scrap value basis;(ii) the audited net book value of NMR of approximately RM19.89 million as at 31 December 2022 (equivalent to approximately USD4.39 million); and(iii) the estimated gain on disposal from the Proposed Disposal of approximately RM3.00 million after taking into consideration the estimated agent's commissions, delivery costs and other estimated expenses for the Proposed Disposal of RM4.49 million. <p>Please refer to Sections 2.3 of this Circular for further details on the basis and justification for Disposal Consideration.</p>																										

EXECUTIVE SUMMARY (cont'd)

Original cost and date of investment in NMR			NMR															
	Original cost (RM million)		53.86															
	Date of Investment		17 May 2007															
Please refer to Section 2.1 of this Circular for further details on the original cost and date of investment in NMR.																		
Estimated gain arising from the Proposed Disposal			NMR															
	Estimated gain (RM'000)		2,996															
Please refer to Section 6.2 of this Circular for further details on the estimated gains arising from the Proposed Disposal.																		
Utilisation of proceeds	: The Group intends to use the proceeds from the Proposed Disposal as follows:																	
	<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">Timeframe for utilisation of proceeds from completion</th> <th style="text-align: center;">RM'000</th> </tr> </thead> <tbody> <tr> <td>Utilisation</td> <td></td> <td></td> </tr> <tr> <td>Repayment to scheme creditors</td> <td style="text-align: center;">Within 12 months</td> <td style="text-align: center;">22,888</td> </tr> <tr> <td>Estimated expenses relating to the Proposed Disposal</td> <td style="text-align: center;">Immediately</td> <td style="text-align: center;">4,493</td> </tr> <tr> <td>Total</td> <td></td> <td style="text-align: center;">27,381</td> </tr> </tbody> </table>				Timeframe for utilisation of proceeds from completion	RM'000	Utilisation			Repayment to scheme creditors	Within 12 months	22,888	Estimated expenses relating to the Proposed Disposal	Immediately	4,493	Total		27,381
	Timeframe for utilisation of proceeds from completion	RM'000																
Utilisation																		
Repayment to scheme creditors	Within 12 months	22,888																
Estimated expenses relating to the Proposed Disposal	Immediately	4,493																
Total		27,381																
Please refer to Section 4 of this Circular for further details on the utilisation of proceeds.																		
Risk factors	: (i) Non-completion of the Proposed Disposal																	
	The completion of the Proposed Disposal is subject to the satisfaction of the payment of the Disposal Consideration as well as the timely legal delivery of NMR within the stipulated timeframe under the MOA.																	
	(ii) Contractual risk																	
	EATECH may be subject to certain legal risks pursuant to the MOA for the Proposed Disposal. Additionally, the Group may also be subject to certain contractual risks such as specific performance or payment of liquidated amount as a result of non-fulfilment of its obligations under the MOA.																	
	(iii) Default/delay in payment by the Purchaser																	
	In the event the Purchaser defaults on their payment obligations or delay in payment for the balance of the disposal considerations, the Proposed Disposal may be terminated.																	
	(iv) Foreign exchange risk																	
	The Disposal Consideration will be settled in USD and remitted to the Company from other jurisdictions. As such, the Company is exposed to fluctuations in the exchange rate of the RM versus the USD and/or subject to delays or other unforeseen issues due to foreign exchange controls or other regulations.																	
Please refer to Section 5 of this Circular for further details on the risk factors of the Proposed Disposal.																		

EXECUTIVE SUMMARY (cont'd)

Effects : The Proposed Disposal will:

- (i) will not have any effect on the issued share capital and substantial shareholders' shareholdings of the Company as the Proposed Disposal does not involve any issuance of Shares;
- (ii) enhance the Group's earnings due to the expected gains from the Proposed Disposal amounting to RM3.00 million; and
- (iii) increase the NA of the Group due to the expected gains from the Proposed Disposal amounting to RM3.00 million upon completion of the Proposed Disposal.

Please refer to **Section 6** of this Circular for further details on the effects of the Proposed Disposal.

Approvals : Save for the approval of the shareholders of EATECH at an EGM to be convened, the Proposed Disposal is not subject to any other outstanding approvals. The approval of the Court for the Proposed Disposal was obtained on 17 June 2022.

Please refer to **Section 7** of this Circular for further details on the approvals required.



"the shipping people"

E.A. TECHNIQUE (M) BERHAD
Registration No. 199301001779 (256516-W)
(Incorporated in Malaysia)

Registered Office

Level 11, Menara KOMTAR
Johor Bahru City Centre
80000 Johor Bahru
Johor Darul Takzim

2 August 2023

Board of Directors

Dato' Mohd Redza Shah Abdul Wahid (*Independent Non-Executive Chairman*)
Datuk Mohd Nasir Ali (*Independent Non-Executive Director*)
Rozan Mohd Sa'at (*Independent Non-Executive Director*)
Abdul Azmin Abdul Halim (*Independent Non-Executive Director*)
Ir. Dr Mohd Shahreen Zainooreen Madros (*Independent Non-Executive Director*)
Aziah Ahmad (*Non-Independent Non-Executive Director*)

To: The shareholders of E.A. Technique (M) Berhad

Dear Sir/Madam,

PROPOSED DISPOSAL

1. INTRODUCTION

On 27 June 2023, Thinkat had, on behalf of the Board, announced that EATECH had entered into the MOA with PVL for the Proposed Disposal.

In addition, it was also announced that EATECH had intended to seek shareholders' approval for the proposed disposal of Nautica Tembikai at an EGM of the Company to be convened. However, as announced on 13 July 2023, the proposed disposal of Nautica Tembikai was subsequently deferred.

Further details of the Proposed Disposal are set out in the ensuing sections.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DISPOSAL AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED DISPOSAL

As announced on 27 June 2023, the Company had entered into the MOA for the Proposed Disposal which entails the proposed disposal of NMR to PVL for USD6.045 million or approximately RM27.38 million.

On 5 December 2022, the Company had at a court convened meeting, obtained the approval of the requisite majority in value of the creditors present and voting to undertake a SOA. On 4 January 2023, EATECH obtained the order from the Court pursuant to Section 366 of the Act to sanction the SOA. On 12 January 2023, the SOA had become effective following the lodgement of the office copy of the order with the CCM. The Proposed Disposal is undertaken as part of the asset disposal program pursuant to the SOA. As the highest percentage ratio applicable for the Proposed Disposal pursuant to Paragraph 10.02(g) of the Listing Requirements is greater than 25%, the approval of the Company's shareholders is sought for the Proposed Disposal at the forthcoming EGM pursuant to Paragraph 10.07(1) of the Listing Requirements.

2.1 The details of NMR

Name of vessel	:	Nautica Muar
Type	:	Floating Storage Unit
Flag	:	Malaysia
Place of registry	:	Port Kelang
Year built	:	1992
Age	:	31
Builder's name	:	Shipyard Galatz, Romania / MMHE
Dead weight tonnage	:	39,768
Gross tonnage	:	24,248
Net tonnage	:	12,317
Length over all / Depth / Breadth (metres)	:	190.0 / 16.8 / 28.0
Registered owner	:	EATECH
Current use	:	Idle
Encumbrance	:	Nil
Date of purchase	:	17 May 2007
Cost of investment	:	RM53.86 million
Audited net book value as at 31 December 2022	:	RM19.89 million

2.2 Information on the Purchaser

PVL was incorporated in the British Virgin Islands on 24 February 2023 as a BVI Business Company. PVL is principally involved in sale and purchase of ships for recycling.

Its sole director is Moo Zhexiang. The sole shareholder of PVL is CSL, a company incorporated in the British Virgin Islands on 25 November 2008 as a BVI Business Company. Ferdous Rahman is deemed to be indirectly interested in PVL by virtue of being the sole shareholder of CSL.

As at the LPD, PVL does not have any subsidiary or associate companies.

2.3 Basis and justification of determining the Disposal Consideration

The Disposal Consideration was derived on a willing-buyer willing-seller basis, after taking into consideration, amongst others, the following:

- (i) the market value of NMR (including the topside facilities) of USD4.74 million or approximately RM21.47 million as appraised by an independent valuer, TS Maritime, on an estimated scrap value basis^(a);

- (ii) the audited net book value of NMR of approximately RM19.89 million as at 31 December 2022 (equivalent to approximately USD4.39 million); and
- (iii) the estimated gain on disposal from the Proposed Disposal of approximately RM3.00 million after taking into consideration the estimated agent's commissions, delivery costs and other estimated expenses for the Proposed Disposal of RM4.49 million.

Note:

- (a) The scrap value basis is based on the minimum value that could be realised for an asset when it is deemed no longer operational and usable. The estimated scrap value for NMR is arrived at by taking into consideration its lightweight tonnage (including the topside facilities) and the estimated scrap steel price. This approach was adopted as a result of its physical obsolescence, deterioration and not being operational since January 2021.

The Disposal Consideration represents a premium of USD1.30 million or approximately RM5.89 million over the market value of NMR as appraised by the independent valuer. This was mainly achieved as a result of the negotiations by the Company with the Purchaser taking into consideration the delivery costs of the NMR to the Purchaser in Bangladesh to be borne by the Company.

2.4 Salient Terms of the MOA

The salient terms of the MOA are summarised below:

(i) Deposit

PVL shall pay a deposit of 30% of the Disposal Consideration ("**NMR Deposit**") to an escrow account in the following manner:

- (a) 15% deposit to be paid within 3 banking days from the date of execution of the MOA by PVL and EATECH as well as the receipt by PVL of a copy of the certificate of register evidencing EATECH as the registered owner of NMR. PVL paid the said deposit on 4 July 2023 upon receipt of confirmation from the escrow agent that the escrow account has been set up to receive the said deposit; and
- (b) the balance 15% deposit to be paid within 3 banking days from the date EATECH obtains its shareholders' approval /prior to the sailing of NMR.

(ii) Payment

PVL to remit the balance 70% of the Disposal Consideration ("**Balance Consideration**") into the escrow account within 3 banking days prior to NMR's arrival on its delivery day. The NMR Deposit and Balance Consideration shall be released by the deposit holder to EATECH on the delivery day of NMR.

(iii) Conditions precedent

The completion of the MOA is conditional on the approval to be obtained from the shareholders of EATECH.

It is EATECH's obligation to obtain such approvals within 2 months from the date of the MOA. In the event EATECH is unable to obtain the approval of its shareholders, the NMR Deposit with interest and all other monies paid towards the Disposal Consideration shall be refunded and remitted back to PVL and thereafter, the MOA shall cease to have effect and each party to the MOA shall have no further claims whatsoever against the other under the MOA.

(iv) Inspection

NMR has been accepted by PVL on “as-is” basis without inspection. The Proposed Disposal is therefore outright and definite, subject only to the terms and conditions of the MOA.

(v) Place of delivery

Upon the release of the NMR Deposit and Balance Consideration to EATECH, NMR shall be delivered and taken over by PVL under tow at a safe official port at outer anchorage of Chattogram, Bangladesh on an “as-is” basis.

(vi) PVL’s Default

In the event PVL fails to pay the NMR Deposit within the stipulated timeframe as mentioned in Section 2.4 (i) above, EATECH has the right to cancel the MOA and shall be entitled to claim compensation for losses and all expenses incurred together with interest.

In the event PVL fails to make good the Balance Consideration within the stipulated timeframe as mentioned in Section 2.4(ii) above, EATECH has the option to cancel the MOA within 3 days. Following thereto, the NMR Deposit paid by PVL together with any interest earned, will be forfeited and released to EATECH not later than 2 banking days, upon the sole request of EATECH. In the event the amount forfeited does not cover EATECH’s losses, EATECH shall be entitled to claim further compensation for their proven losses and all proven expenses together with an interest at the rate of 6% per annum forthwith.

(vii) EATECH’s Default

In the event EATECH fails to

- (a) provide the notice of readiness to PVL; or
- (b) execute a legal transfer; or
- (c) deliver NMR in the manner as stipulated in the MOA by 16 September 2023, being the date of cancelling,

PVL has the right to cancel the MOA, upon which all amounts already paid to EATECH are to be fully refunded to PVL together with an interest at the rate of 6% per annum. PVL is also entitled to claim from EATECH for any proven losses caused to PVL due to EATECH’s sole default based on Sections 2.4(vii)(b) and 2.4(vii)(c) above.

For information, the default interest rate of 6% per annum as mentioned above is arrived at on a negotiated basis between the Company and the Purchaser after taking into consideration the interest rates of the Company’s financing facilities as at its latest audit reporting date of between 3.72% and 7.38%.

2.5 Liabilities to remain with the Group and guarantees provided by the Group

There are no liabilities, including contingent liabilities, in relation to NMR which will remain with the Group. There are no guarantees given by the Group to the Purchaser pursuant to the Proposed Disposal.

3. RATIONALE AND BENEFITS OF THE PROPOSED DISPOSAL

The Company was classified as a PN17 Company on 25 February 2022 as the Company triggered the prescribed criteria pursuant to Paragraph 2.1(e) of PN17 of the Listing Requirements. On 28 February 2022, the Company further announced that it also triggered Paragraph 2.1(a) of PN17 of the Listing Requirements.

On 26 April 2023, the Company submitted a proposed regularisation plan to Bursa Securities to regularise its financial condition. However, on 24 July 2023, the Company had announced that it had withdrawn its regularisation plan due to the mutual termination of subscription agreements previously entered into with investors identified. The Company will engage in discussions with potential investors and submit a new regularisation plan to Bursa Securities in due course. The Company has until 24 August 2023 to submit its regularisation plan. The Proposed Disposal is not part of the Company's proposed regularisation plan.

The Proposed Disposal provides an opportunity for EATECH to streamline its fleet of vessels and realise the value of a non-profit generating asset, namely NMR. The Proposed Disposal is expected to result in a gain on disposal of approximately RM3.00 million. In addition, the proceeds raised from the Proposed Disposal will allow the Group to fund the repayment to scheme creditors as set out in Section 4 of this Circular. This is expected to bode well for EATECH in its efforts to regularise its condition as a PN17 Company.

In addition to the above, the Proposed Disposal forms part of the asset disposal program pursuant to the SOA. As part of the SOA, the Company has earmarked 5 vessels to be disposed, namely NBP, NRG, NKT, NMH and NMR. As at the LPD, the disposals of NBP, NRG, NKT and NMH have been completed, raising total gross proceeds of approximately RM76.53 million. The details of the utilisation of gross proceeds raised are as follows:

Utilisation	Note	RM'000	Timeframe for utilisation of proceeds	Status of utilisation
Acquisition of a new tugboat	(i)	18,000	-	Fully utilised
Working capital	(ii)	30,628	-	Fully utilised
Transactions costs	(iii)	11,360	-	Fully utilised
Repayment to scheme creditors	(iv)	16,540	Within 18 months from 12 January 2023, being the lodgement date of the sanction for the SOA with the CCM	On-going
Total		<u>76,528</u>		

Notes:

- (i) The Company utilised RM18.00 million for the acquisition of a new tugboat, which was completed on 12 January 2023.
- (ii) As at the LPD, the Company utilised RM30.63 million which was allocated for working capital purposes in the following manner:

Utilisation	RM'000
Payment of operating and administrative expenses such as utilities, professional fees and other miscellaneous items	12,668
Payment of staff salaries and statutory bodies	7,668
Payment of expenses incurred for on-going charter operations	5,436
Payment of insurances	4,856
Total	<u>30,628</u>

- (iii) The Company utilised RM11.36 million for transaction costs incurred in relation to the disposal of NBP, NRG, NKT and NMH as well as the acquisition of the new tugboat. The transaction costs incurred include agents' commissions, transportation costs, fuel costs and other related miscellaneous expenses.
- (iv) The Company has allocated RM16.54 million for the repayment to scheme creditors as per its SOA. This amount has been deposited in an escrow bank account and will be paid to scheme creditors together with approximately RM22.89 million from the proceeds of the Proposed Disposal allocated for repayment to scheme creditors.

Premised on the above, the Proposed Disposal will allow the Company to complete the asset disposal program and fulfil its obligations under the SOA. The net proceeds raised from the

Proposed Disposal is estimated to be approximately RM22.89 million after deducting related estimated expenses, which will be utilised for repayment to scheme creditors. This amount is subject to change depending on the actual costs to be incurred, such as brokerage fees and delivery costs, as well as effects arising from fluctuations of foreign exchange.

As at the LPD, the fleet of vessels owned by EATECH is as follows:

No	Vessel's Name	Type of Vessel	Current Usage
1	Nautica Pontian 2	Oil Tanker/ Clean Product Tanker	On time charter
2	Nautica Kluang 2	Oil Tanker/ Clean Product Tanker	On time charter
3	Nautica Gambir	Fast Support Vessel	Idle
4	Nautica Langsat	Fast Support Vessel	On spot charter
5	Nautica Tg. Puteri I	Harbour Tug	On time charter
6	Nautica Tg. Puteri XI	Harbour Tug	On time charter
7	Nautica Tg. Puteri XII	Harbour Tug/ Utility Tug	On time charter
8	Nautica Tg. Puteri XV	Utility Tug	On time charter
9	Nautica Tg. Puteri XVI	Utility Tug	On time charter
10	Nautica Tg. Puteri XVII	Harbour Tug/ Utility Tug	On time charter
11	Nautica Tg. Puteri XVIII	Mooring Boat	On time charter
12	Nautica Tg. Puteri XIX	Harbour Tug/ Utility Tug	On time charter
13	Nautica Tg. Puteri XX	Harbour Tug/ Utility Tug	On time charter
14	Nautica Tg. Puteri XXI	Harbour Tug	On time charter
15	Nautica Tg. Puteri XXII	Harbour Tug/ Utility Tug	On time charter
16	Nautica Tg. Puteri XXIII	Harbour Tug	On time charter
17	Nautica Tg. Puteri XXIV	Harbour Tug	On time charter
18	Nautica Tg. Puteri XXV	Harbour Tug	On time charter
19	Nautica Tg. Puteri XXVI	Harbour Tug	On time charter
20	Nautica Tg. Puteri XXVII	Harbour Tug	On time charter
21	Nautica Tg. Puteri XXVIII	Harbour Tug	On time charter
22	Nautica Tg. Puteri XXIX	Harbour Tug	On time charter
23	Nautica Tg. Puteri XXX	Fast Support Vessel	On bareboat charter
24	Nautica Tg. Puteri XXXVII	Harbour Tug	On spot charter
25	Nautica Tg. Puteri XXXVIII	Harbour Tug/ Utility Tug	On time charter
26	Nautica Tembikai	Floating Storage Offloading	On time charter
27	NMR	Floating Storage Unit	Idle
28	Nautica Air Hitam	Crane Barge	Idle
29	Amal II	Steel Pontoon	Idle

3.1 Financial position of the Group

A summary of the financial information of the Group for the last three FYE 31 December 2020 to 31 December 2022, and latest quarterly results for the three-month FPE 31 March 2023 are as follows:

	<----- Audited ----->			Unaudited three-month	
	FYE 31 December 2020 (RM'000)	FYE 31 December 2021 (RM'000)	FYE 31 December 2022 (RM'000)	FPE 31 March 2022 (RM'000)	31 March 2023 (RM'000)
Revenue	303,193	160,556	153,640	30,703	34,311
Gross profit	4,077	26,463	24,947	849	9,677
Profit/(Loss) before tax	(118,616)	(149,532)	8,977	(4,597)	7,490
Profit/(Loss) after tax and minority interest	(105,536)	(150,644)	20,043	(4,597)	7,490
Gross EPS (sen) ⁽¹⁾	0.77	4.99	4.70	0.16	1.82
Net EPS/(LPS) (sen) ⁽²⁾	(19.89)	(28.40)	3.78	(0.87)	1.41
Share capital	179,755	179,755	179,755	179,755	179,755
Shareholders' fund/NA	168,109	17,464	37,507	12,867	44,997

	<----- Audited ----->			Unaudited three-month	
	FYE 31 December 2020 (RM'000)	FYE 31 December 2021 (RM'000)	FYE 31 December 2022 (RM'000)	FPE 31 March 2022 (RM'000)	31 March 2023 (RM'000)
Number of Shares in issue ('000)	530,500	530,500	530,500	530,500	530,500
NA per Share (RM) ⁽³⁾	0.32	0.03	0.07	0.02	0.08
Current assets	137,725	134,667	106,339	129,199	83,500
Current liabilities	531,038	539,987	369,246	532,679	360,844
Current ratio (times) ⁽⁴⁾	0.26	0.25	0.29	0.24	0.23
Total interest-bearing borrowings	246,339	220,341	175,782	283,088	165,301
Gearing ratio (times) ⁽⁵⁾	1.47	12.62	4.69	22.00	3.67

Notes:

- (1) Gross EPS is computed as gross profit divided by the number of Shares in issue.
- (2) Net EPS/(LPS) is computed as profit/loss after tax and minority interest divided by the number of Shares in issue.
- (3) NA per Share is computed as NA divided by the number of Shares in issue.
- (4) Current ratio is computed as current assets divided by current liabilities.
- (5) Gearing is computed as total interest-bearing borrowings divided by shareholders' fund.

Commentary of the financial performance of the Group is set out below:

- (i) FYE 31 December 2020 compared to FYE 31 December 2021

The Group's revenue decreased significantly by RM142.64 million, or 47.0% from RM303.19 million in FYE 31 December 2020 to RM160.56 million in FYE 31 December 2021. This was mainly due to fewer vessels being chartered during the period as the contract for several vessels ended in the financial year prior and/or during the financial year.

The Group recorded a further loss before tax of RM149.53 million in FYE 31 December 2021, as compared to RM118.61 million in FYE 31 December 2020. The loss was mainly attributed to impairment loss on vessels of RM125.6 million due to the pandemic that caused a reduction in the fair value of the vessels.

The Group's NA decreased by RM150.65 million, or 89.6%, from RM168.11 million in FYE 31 December 2020 to RM17.46 million in FYE 31 December 2021, mainly as a result of the Group's losses recorded in FYE 31 December 2021.

The Group's gearing ratio increased from 1.47 times in FYE 31 December 2020 to 12.62 times in FYE 31 December 2021. This was due to the decrease in shareholder's funds which decreased by 89.6% from RM168.11 million in FYE 31 December 2020 to RM17.46 million in FYE 31 December 2021.

- (ii) FYE 31 December 2021 compared to FYE 31 December 2022

The Group's revenue decreased by RM6.92 million, or 4.3% from RM160.56 million in FYE 31 December 2021 to RM153.64 million in FYE 31 December 2022. This was mainly due to expiry of certain contracts.

Despite the decrease in revenue, the Group recorded a profit before tax of RM8.98 million in FYE 31 December 2022, as compared to a loss before tax of RM149.53 million in FYE 31 December 2021.

The profit was mainly attributed to decrease in depreciation charges from vessels which had been reclassified to assets held for sale in FYE 31 December 2021 which were subsequently disposed of in FYE 31 December 2022, net gains from the disposal of 4 tankers and 7 tugboats, decrease in the loss on foreign exchange as a result of lower USD denominated loan balance and reversal of vessel impairment in FYE 31 December 2022.

The Group's NA increased by RM20.04 million, or 114.8%, from RM17.46 million in FYE 31 December 2021 to RM37.51 million in FYE 31 December 2022, mainly as a result of the Group's profit recorded in FYE 31 December 2022.

The Group's gearing ratio decreased from 12.62 times in FYE 31 December 2021 to 4.69 times in FYE 31 December 2022. This was due to the Group's total interest-bearing borrowings reducing from RM220.34 million as at 31 December 2021 to RM175.78 million as at 31 December 2022 and shareholders' funds which has increased by 114.8% from RM17.46 million in FYE 31 December 2021 to RM37.51 million in FYE 31 December 2022.

- (iii) Three-month FPE 31 March 2022 compared to the three-month FPE 31 March 2023

The Group's revenue increased by RM3.61 million or 11.8%, from RM30.70 million in the three-month FPE 31 March 2022 to RM34.31 million in the three-month FPE 31 March 2023. This was mainly due to commencement of time charter contract for two new tankers in February 2023 and higher utilisation rate of vessels.

The Group recorded a profit before tax of RM7.49 million in three-month FPE 31 March 2023 as compared to a loss before tax of RM4.60 million in three-month FPE 31 March 2022. The improvement in financial performance was due to higher revenue, lower laid up cost of vessels disposed and insurance claim.

The Group's NA increased by RM32.13 million, or 249.7% from RM12.87 million as at 31 March 2022 to RM45.00 million as at 31 March 2023, mainly as a result of the profits recorded in FYE 31 December 2022 as mentioned above. The Group's gearing ratio decreased from 22.00 times as at 31 March 2022 to 3.67 times as at 31 March 2023, mainly due to the decrease in total interest-bearing borrowings from RM283.09 million to RM165.30 million.

3.2 Expected value to be created from the Proposed Disposal and impact of the Proposed Disposal to the Company and its shareholders

As stated in Section 6.2 of this Circular, the Proposed Disposal is expected to enhance the Company's earnings due to the expected one-off gain from the Proposed Disposal amounting to RM3.00 million and the corresponding increase to the Group's NA.

The monetisation of the idle vessel, namely NMR through the Proposed Disposal enables the Company to unlock capital resources from being tied up in non-productive assets and at the same time provides liquidity to repay scheme creditors. Approximately RM22.89 million of the net proceeds raised from the Proposed Disposal earmarked for repayment to scheme creditors will help to facilitate implementation of the SOA.

4. UTILISATION OF PROCEEDS FROM THE PROPOSED DISPOSAL

For illustrative purposes only, assuming NMR is disposed at the Disposal Consideration, the gross proceeds will amount to USD6.045 million or approximately RM27.38 million and expected to be utilised as follows:

Utilisation	Note	Timeframe for utilisation of proceeds from completion	RM'000
Repayment to scheme creditors	(i)	Within 12 months	22,888
Estimated expenses relating to the Proposed Disposal	(ii)	Immediately	4,493
Total			27,381

Notes:

- (i) As mentioned in Section 3 of this Circular, the Proposed Disposal forms part of the asset disposal program under the Company's SOA. As such, the estimated net proceeds of approximately RM22.89 million to be received from the Disposal Consideration will be set aside for the repayment to scheme creditors, which comprise entirely of unsecured creditors. The final amount to be repaid can only be determined later as it is subject to change depending on the actual costs to be incurred, such as brokerage fees and delivery costs, as well as effects arising from fluctuations of foreign exchange. In the event the net proceeds from the Proposed Disposal as part of the asset disposal program are lower than the estimated settlement amount to its scheme creditors under the SOA, the shortfall shall be deemed as waived by the scheme creditors. Conversely, any net proceeds raised from the Proposed Disposal in excess of the settlement amount will be paid out on a pari passu basis to all scheme creditors.
- (ii) The breakdown of the estimated expenses relating to the Proposed Disposal is illustrated below:

Expenses	RM'000
Professional fees ^(a)	25
Agent commission ^(b)	548
Delivery costs ^(c)	3,895
Printing, despatch, EGM expenses and miscellaneous expenses	25
	4,493

Notes:

- (a) Comprising professional fees payable to the adviser and solicitors.
(b) Representing 2% of the Disposal Consideration.
(c) Comprising of towing costs, payment to escrow agent, port agent costs incurred during NMR's departure from Johor and arrival at Bangladesh as well as insurance expenses in relation to the third-party surveyor for towing inspection prior to NMR's departure from Johor.

5. RISK FACTORS

5.1 Non-completion of the Proposed Disposal

The completion of the Proposed Disposal is subject to fulfilment of the terms and conditions set out in the MOA. In the event any of the terms of the MOA are not complied or waived, the affected Proposed Disposal will not be completed.

Nonetheless, EATECH shall endeavour to fulfil those conditions in a timely manner and mitigate the occurrence of any termination events set out in the MOA insofar as the circumstances are within its control to ensure the completion of the Proposed Disposal.

5.2 Contractual risk

EATECH may be subject to certain legal risks pursuant to the MOA for the Proposed Disposal. Additionally, the Group may also be subject to certain contractual risks such as specific performance or payment of liquidated amount as a result of non-fulfilment of its obligations under the MOA. In this respect, the Group endeavours to ensure full compliance in relation to fulfilment of its obligations under the MOA for the Proposed Disposal.

5.3 Default/delay in payment by the Purchaser

In the event the Purchaser defaults on its payment obligations or delay in payment for the balance of the Disposal Consideration, the affected Proposed Disposal may be terminated. Consequently, the Company will not be able to realise the value of the vessel and utilise the funds in the manner as disclosed in Section 4 of this Circular.

Nevertheless, there are legal remedies provided in the MOA in the event of a default/delay in payment by the Purchaser. The MOA provides that in the event the NMR Deposit is not paid, the Company has the right to cancel the MOA and shall be entitled to claim for compensation for its losses and for all expenses incurred together with interest. The MOA also provides for the forfeiture of NMR Deposit in the event PVL is unable to pay the balance of the Disposal Consideration.

5.4 Foreign exchange risk

The Disposal Consideration will be settled in USD and remitted to the Company. As such, the Company is exposed to fluctuations in the exchange rate of the RM versus the USD. Pursuant thereto, the final consideration received may be higher or lower depending on the exchange rate at the time.

As the payments are being remitted from other jurisdictions, the payments may be subject to delays or other unforeseen issues due to foreign exchange controls or other regulations. Notwithstanding the above, the management is not aware of any restriction on the remittance of the disposal proceeds to Malaysia.

6. EFFECTS OF THE PROPOSED DISPOSAL

The financial effects of the Proposed Disposal are set out below:

6.1 Share capital and substantial shareholders' shareholding

The Proposed Disposal will not have any effect on the issued share capital and substantial shareholders' shareholdings of the Company as the Proposed Disposal does not involve any issuance of new EATECH Shares.

6.2 Earnings and EPS

The effects of the Proposed Disposal on the earnings and EPS of the Group on the assumption that the Proposed Disposal had been implemented on 1 January 2022 are as follows:

	RM'000
Profit after tax for the financial year ended 31 December 2022	20,043
Add: Net gain from the Proposed Disposal	(i)2,996
Proforma profit after tax	23,039
Total number of Shares in issue ('000)	530,500
Proforma EPS (sen)	4.34

Note:

(i) Net gain from the Proposed Disposal is computed as below:

	RM'000
Disposal Consideration	27,381
(Less): Net book value of NMR as at 31 December 2022	(19,892)
(Less): Agent's commission, delivery costs and other estimated expenses pursuant to the Proposed Disposal	(4,493)
Net gain	2,996

6.3 NA and gearing

Based on the audited consolidated statements of financial position of the Group as at 31 December 2022, the proforma effects of the Proposed Disposal on the NA, NA per Share and gearing of the Group are set out below:

	Audited 31 December 2022 RM'000	After Proposed Disposal RM'000
Share capital	179,755	179,755
Accumulated losses	(142,248)	(139,251) ⁽ⁱ⁾
Total equity	37,507	40,504
Total number of Shares ('000)	530,500	530,500
NA per Share (sen)	7.07	7.64
Borrowings (including lease liabilities)	175,782	175,782
Gearing (times)	4.69	4.34

Note:

(i) After taking into consideration the estimated RM3.00 million net gain from the Proposed Disposal as illustrated in Section 6.2 above.

7. APPROVALS / CONSENTS REQUIRED AND INTER-CONDITIONALITY

Save for the approval of the shareholders of EATECH at an EGM to be convened, the Proposed Disposal is not subject to any other outstanding approvals. The approval of the Court for the Proposed Disposal was obtained on 17 June 2022.

The Proposed Disposal is not conditional upon any other corporate exercises/schemes undertaken or to be undertaken by EATECH.

The Proposed Disposal is subject to the approval of the Company's shareholders as the highest percentage ratio applicable pursuant to Paragraph 10.02(g) of the Listing Requirements is 73.00%.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/ OR PERSONS CONNECTED

None of the Directors and/or major shareholders of the Company and/or persons connected with them have any interest, direct or indirect, in the Proposed Disposal.

9. DIRECTOR'S STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Disposal, including but not limited to the rationale and prospects, salient terms of the MOA, risk factors, and the financial effects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the ordinary resolution in relation to the Proposed Disposal to be tabled at the forthcoming EGM of EATECH.

10. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Disposal which is the subject matter of this Circular, the Company does not have any other corporate exercises which have been announced but pending completion.

11. TENTATIVE TIMETABLE FOR IMPLEMENTATION OF THE PROPOSED DISPOSAL

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Board expects the Proposed Disposal to be completed by end August 2023. The tentative timetable for the implementation of the Proposed Disposal is as follows:

<u>Events</u>	<u>Tentative Dates</u>
EGM	17 August 2023
Completion of the Proposed Disposal	Mid September 2023

12. EGM

The EGM, the notice of which is enclosed in this Circular, will be held at Emerald Hall, Level 10, Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80000 Johor Bahru, Johor, Malaysia on Thursday, 17 August 2023 at 12:00 p.m., for the purpose of considering and if thought fit, passing the resolution to give effect to the Proposed Disposal. If you are unable to attend and vote in person at the EGM, you may complete and return the enclosed Form of Proxy in accordance with the instructions contained, to be deposited at the office of Boardroom at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, not less than 48 hours before the time appointed for holding the EGM or any adjourned thereof. The lodging of the Form of Proxy will not preclude you from attending the EGM and voting in person should you subsequently wish to do so.

13. FURTHER INFORMATION

You are advised to refer to the attached Appendices for further information.

Yours faithfully,
For and on behalf of the Board of
E.A. TECHNIQUE (M) BERHAD

DATO' MOHD REDZA SHAH BIN ABDUL WAHID
Independent Non-Executive Chairman



TS MARITIME SDN BHD

199601015387
(387737-K)

Our ref: EAT-CV751-06/23

Date: 26TH JUNE 2023

CERTIFICATE OF VALUATION

NAME OF ASSET	: FSU “NAUTICA MUAR”
TYPE OF ASSET	: FLOATING STORAGE UNIT (FSU)
GT/ NT / DWT	: 24,248 / 12,317 / 39,768 T
OFFICIAL NO.	: 332347
PORT OF REGISTRY	: PORT KELANG
YEAR / PLACE BUILT	: 1992 / ROMANIA (CONVERTED 2013/ MMHE, MALAYSIA)
BUILDER	: SHIPYARD GALATZ, ROMANIA
REGISTERED OWNER	: E.A. TECHNIQUE (M) BERHAD
CLASSIFICATION	: BUREAU VERITAS (BV)

TS Maritime has performed an update to determine the current Fair Market Value (FMV) of the subject FSU. In order to determine the Fair Market Value of the FSU, we estimated it based on the Estimated Scrap Value (ESV) of the Vessel and the Topside Facilities with considerations on the Asset is currently in cold laidup and the view of the field specific requirements for the Topside Facilities in general. For the purpose of the valuation, the Vessel estimated lightship weight is 11,604.38 MT and Topside Facilities estimated lightweight 560.0 MT, and the estimated average scrap steel price for the FSU is USD 390 per MT (considering the aging condition of the vessel, single hull design, structural damage, excessive corrosion and machinery room was flooded). Henceforth, based on the aforementioned statements resulting from our analysis and considerations, we are of the considered opinion that the FMV for the FSU (Vessel inclusive of Topside Facilities), on scrap basis, should be “in the region of”:

USD 4,740,000.00

(United States Dollar Four Million Seven Hundred Forty Thousand Only)

This Certificate of Valuation should be read in conjunction with the full report (ref no: TSM GCS 442-12/21) prepared by TS Maritime Sdn Bhd dated 30th December 2021 which detailed the basis under which the valuations have been prepared. All other sections of the full report remain unchanged. This Certificate of Valuation is prepared for inclusion in the circular to shareholders of E.A. Technique (M) Berhad.



1
J4, Bangunan Khas, Lorong 8/1E, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia
Tel: (+6 03) 7958 7737 Fax: (+6 03) 7954 7377,
Email: tsmaritime@gmail.com, tech.tsmaritime@gmail.com
Website : www.tsmaritime.com.my



MS ISO/IEC 17021:2011
QS 02032013 CB 13



TS MARITIME SDN BHD

199601015387
(387737-K)

This valuation is conscientiously believed to be true and accurate, and is issued strictly without prejudice to any defense and subject to all singular terms and conditions of any contract of affreightments and or sale is made under reserve as to hidden, concealed or undiscovered damage or defects. They apply only to the date below mentioned and no assurance can be given that such value will be sustained or realizable in actual transactions.

All statement contained in this valuation and particulars are statements of opinion and not to be taken as implying statements or representation of fact. No responsibility can be accepted for the accuracy of information given to us by other parties. This valuation has been provided solely for the use of the person who commissioned it and no responsibility can be accepted to any other person.

For and on behalf of
TS MARITIME SDN BHD (387737-K)

CAPT. AHMAD KAMAL KAMARUDIN
MARINE SURVEYOR / APPRAISER



1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. CONSENT

Thinkat, being the adviser for the Proposed Disposal, has given and has not subsequently withdrawn its written consent for the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

TS Maritime, being the independent valuer for the Proposed Disposal, has given and has not subsequently withdrawn its written consent for the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

3. DECLARATION OF CONFLICT OF INTERESTS

Thinkat is not aware of any existing conflict of interest or any circumstances which would or is likely to give rise to a possible conflict of interest in relation to its role as the Adviser for the Proposed Disposal.

TS Maritime is not aware of any existing conflict of interest or any circumstances which would or is likely to give rise to a possible conflict of interest in relation to its role as the independent valuer for the Proposed Disposal.

4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, save as disclosed below, the Group is not aware of any material litigation, claims or arbitration involving NMR either as plaintiff or defendant or otherwise, nor are the Directors of EATECH aware of any proceedings pending or threatened which involves NMR, or of any facts likely to give rise to any proceedings which involve NMR.

(i) Karina Shipping Ltd (St. Vincent and the Grenadines Company No.: C-21711) ("Plaintiff") vs EATECH (Kuala Lumpur High Court Suit No.: WA-27NCC-12-02/2021)

On 18 February 2021, the Plaintiff has filed a writ-in-rem against EATECH, alleging that via a MOA dated 30 August 2011 as well as subsequent addendums dated 1 September 2011 and 4 October 2011 respectively, for the sale and purchase of NMR, EATECH had defrauded the Plaintiff into paying a deposit of USD1,080,000.00 ("**Deposit**") pursuant to the terms therein contained.

As a result, the Plaintiff is claiming, amongst others, for the Deposit and interest of 12% per annum from 27 October 2011 until full settlement of the said claim sum. Subsequently, EATECH had filed a counterclaim against the Plaintiff claiming, amongst others, a declaration that the Plaintiff is a tortfeasor and general damages of RM3,000,000.00.

(the above suit shall hereinafter referred to as the "**In Rem Action**")

On 17 June 2022, EATECH have obtained approval from the Court in suit no. WA-24NCC-97-02/2022 for the disposal of NMR ("**Order**") pursuant to the terms therein.

Subsequently, on 16 November 2022, the Plaintiff filed an application for a stay of execution or enforcement of the Order pending the disposal of the In Rem Action. Following the said application for stay of execution, EATECH and the Plaintiff had on 4 January 2023, entered into a consent order wherein it was stated, amongst others, upon a sum equivalent to USD2,379,694.91 comprising the Deposit and accumulated interest (“**Security Deposit**”) being deposited into a stakeholder’s account, the Plaintiff shall absolutely and unconditionally release and/or waive any encumbrance over NMR arising from the In Rem Action or any further demands, claims, remedies whatsoever in law in Malaysia or anywhere else against NMR.

On 29 March 2023, EATECH has made the payment of the Security Deposit into a stakeholder’s account.

Notwithstanding to the above, as at the LPD, the trial dates for the In Rem Action have been fixed on 15 to 19 January 2024. The Court have further fixed a pre-trial case management on 31 July 2023.

The solicitors-in-charge acting for EATECH in the In Rem Action, is of the opinion that the chances of EATECH defending against the Plaintiff are considerably good, subject to the documentary evidence and the witness testimony which are heavily challenged. They further opined that the claim has a fair chance to be successful subject to the same aforesaid conditions.

(ii) EATECH vs Vestigo Petroleum Sdn Bhd (“Respondent”) (Asian International Arbitration Centre (“AIAC”))

EATECH has served the notice of arbitration against the Respondent on 27 June 2023, claiming that the Respondent had failed to return NMR prior to the expiry of its lease under a novation agreement dated 11 April 2017 which was entered into between EATECH and the Respondent. It was also claimed by EATECH that the Respondent had also failed to return NMR in the same condition as the time of delivery of NMR to the Respondent.

As a result, EATECH is claiming for, amongst others, damages for the loss of use of NMR and damages for the restoration and/or making good of the condition of NMR.

EATECH has served a registration request with the AIAC on 28 June 2023.

For sake of clarity, the constitution of the arbitral tribunal as well as a case management conference for EATECH and the Respondent to finalise the procedural order for the arbitral proceedings are still pending. As such, the final amount claimed by EATECH is subject to arbitration.

The solicitors-in-charge acting for EATECH in this suit, is of the opinion that this suit/the said notice of arbitration will not have any impact on the Proposed Disposal as the issues involved in the arbitration are not related to the Proposed Disposal. In addition, the solicitors-in-charge acting for EATECH in this suit is of the opinion that EATECH has an even chance of success against the Respondent.

5. MATERIAL COMMITMENTS

As at the LPD, the Board, is not aware of any material commitments incurred or known to be incurred which upon becoming enforceable, may have a material impact on the Group’s financial results/position.

6. CONTINGENT LIABILITIES

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

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal office hours from Sundays to Thursdays (except public holidays) at the registered office of EATECH at Level 11, Menara KOMTAR, Johor Bahru City Centre, 80000 Johor Bahru, Johor, from the date of this Circular up to the date of EGM of EATECH:

- (i) the constitution of EATECH;
- (ii) the audited consolidated financial statements of EATECH for the past two (2) financial years up to the FYE 31 December 2022 and the latest unaudited quarterly report for the 3-month FPE 31 March 2023;
- (iii) the certificate of valuation dated 26 June 2023 for NMR prepared by TS Maritime;
- (iv) the letters of consent and declaration of conflict of interests referred to in Section 2 and 3 of this Appendix II; and
- (v) the relevant cause papers relating to the material litigation referred to in Section 4 of this Appendix II.



"the shipping people"

E.A. TECHNIQUE (M) BERHAD
Registration No. 199301001779 (256516-W)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("**EGM**") of E.A. Technique (M) Berhad ("**EATECH**" or the "**Company**") will be held at Emerald Hall, Level 10, Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80000 Johor Bahru, Johor, Malaysia on Thursday, 17 August 2023 at 12:00 p.m. or at any adjournment thereof, together with the Form of Proxy are enclosed herein for the purpose of considering and if thought fit, passing the resolution as set out in this notice:

ORDINARY RESOLUTION 1

PROPOSED DISPOSAL OF A MARINE VESSEL, NAMELY NAUTICA MUAR ("NMR**"), TO PORTLAND VESSELS LTD ("**PVL**") FOR A CASH CONSIDERATION OF USD6.045 MILLION OR APPROXIMATELY RM27.38 MILLION ("**PROPOSED DISPOSAL**")**

"THAT subject to the approvals of all relevant parties and/or authorities being obtained (where required), approval be and is hereby given to EATECH to dispose of a marine vessel, namely NMR to PVL for a cash consideration of USD6.045 million or approximately RM27.38 million, subject to and upon such terms and conditions as set out in the memorandum of agreement dated 27 June 2023 entered into between PVL and EATECH for the Proposed Disposal;

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and execute all documents as they deem fit, necessary or expedient in order to carry out, finalise and give effect to the Proposed Disposal with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant parties and/or authorities, and to take all such steps and actions as the Directors consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Disposal."

By Order of the Board,
E.A. TECHNIQUE (M) BERHAD

NURALIZA A. RAHMAN SSM PC No. 202008003364 (MAICSA 7067934)
SABARUDIN HARUN SSM PC No. 202008000981 (MIA 30423)
Company Secretaries

Johor Bahru, Johor
2 August 2023

Notes:

1. For the purpose of determining who shall be entitled to participate in this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 10 August 2023. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this EGM.
2. A member who is entitled to participate in this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the EGM.
4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
6. 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"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A (1) of the Central Depositories Act.
7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned general meetings at which the person named in the appointment proposes to vote:
 - (i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn Bhd At 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.
 - (ii) By electronic form

The proxy form can be electronically lodged with the Poll Administrator of the Company via the Poll Administrator's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Kindly refer to the Administrative Details on the procedures for electronic lodgement of proxy form via Boardroom Smart Investor Portal.
9. Please ensure ALL the particulars as required in the proxy form are completed, signed, and dated accordingly.
10. Last date and time for lodging the proxy form is Tuesday, 15 August 2023 at 12:00 p.m.
11. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
12. For a corporate member who has appointed a representative, please deposit the ORIGINAL certificate of appointment with the Poll Administrator of the Company at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor. The certificate of appointment should be executed in the following manner:
 - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by: (a) at least two (2) authorised officers, of whom one shall be a director; or (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.



"the shipping people"

E.A. TECHNIQUE (M) BERHAD
(Registration No. 199301001779 (256516-W))
(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR THE EXTRAORDINARY GENERAL MEETING

Dear Shareholders

Greetings from E.A. TECHNIQUE (M) BERHAD

(A) Details of the EGM

Date : Thursday, 17 August 2023
Time : 12:00 p.m. or at any adjournment thereof
Venue : Emerald Hall, Level 10, Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80000 Johor Bahru, Johor, Malaysia

(B) Registration

1. Registration will start at 10:30 a.m. on Thursday, 17 August 2023.
2. Kindly produce your original MyKad/Passport (for foreigners) to the registration staff at the registration counter for verification. Please ensure to collect your MyKad/Passport thereafter.
3. Upon verification, you are required to sign the Attendance list prepared by the registration staff.
4. After registration, a wristband printed with barcode will be issued to the respective shareholders/proxy holders as identification and for voting purpose.
5. No person will be allowed to register on behalf of another person, even with the original MyKad/Passport of that person.
6. Please vacate the registration area immediately after registration and proceed to the meeting hall.
7. Poll Administrator's Helpdesk will handle the revocation of a proxy's appointment.

(C) Entitlement to Participate in the EGM

Only members whose names appear on the Record of Depositors as at 10 August 2023 shall be entitled to attend the EGM or appoint proxy(ies)/corporate representative(s)/attorney to attend and to vote in his/her stead. A proxy must be 18 years and above and need not be a member of the Company.

(D) Proxy

1. A member entitled to attend, and vote is entitled to appoint proxy/proxies, to attend and vote instead of him/her. If you are unable to attend the meeting and wish to appoint a proxy to vote on your behalf, please submit your proxy form in accordance with the notes and instructions printed therein.
2. You may submit your proxy form to the office of the Poll Administrator of our Company, Boardroom Share Registrars Sdn. Bhd. ("Boardroom") or by email to bsr.helpdesk@boardroomlimited.com or by fax at +603-7890 4670. We do not acknowledge receipt of the form(s) of proxy.
3. The proxy appointment may also be lodged electronically via Boardroom Smart Investor Portal ("BSIP") at <https://investor.boardroomlimited.com> which is free and available to all shareholders. For further information, kindly refer to Table 1 below for electronic lodgement of proxy form via BSIP.

Table 1 – Proxy Appointment via Boardroom Smart Investor Portal

<p>Step 1 - Register Online with Boardroom Smart Investor Portal (For first-time registration only)</p>	<p><i>Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register again. You may proceed to Step 2.</i></p> <ul style="list-style-type: none">• Access the website https://investor.boardroomlimited.com• Click "Register" to sign up as a user.• Please select the correct account type i.e. sign up as "Shareholder" or "Corporate Holder".• Complete registration with all the required information. Upload and attach a softcopy of your Identity Card (NRIC) (front and back) or Passport. For Corporate Holder, kindly upload the authorisation letter as well. Click "Sign Up".• You will receive an email from BSIP Online for email address verification. Click on "Verify Email Address" from the email received to continue with the registration.• Once your email address is verified, you will be re-direct to BSIP Online for verification of mobile number.• Click on "Request OTP Code" and an OTP code will be sent to the registered mobile number. You will need to enter the OTP Code and click "Enter" to complete the process.• Once your mobile number is verified, registration of your new BSIP account will be pending for final verification.• An email will be sent to you to inform the approval of your BSIP account within one (1) business day. Subsequently, you can log in at https://investor.boardroomlimited.com with the email address and password filled up by you during the registration to proceed.
--	---

<p>Step 2 – Appointment of Proxy</p>	<p>Appointment of Proxy for individual shareholder and corporate holder (via BSIP)</p> <ul style="list-style-type: none"> • Login to https://investor.boardroomlimited.com using your user ID and password from Step 1 above. • Click “Meeting Events” and select from the list of companies "E.A. Technique (M) Berhad Extraordinary General Meeting" and click "Enter". • Click “Submit eProxy Form”. • Select the company you would like to represent (if you are representing more than one company, for Corporate holder) • Enter your CDS Account Number and number of securities held. • Select your proxy - either the Chairman of the meeting or individual named proxy(ies). • Read and accept the General Terms and Conditions then click "Next". • Enter the required particulars of your proxy(ies). • Indicate your voting instructions — FOR or AGAINST or ABSTAIN. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate DISCRETIONARY. • Review and confirm your proxy appointment. Click “Apply”. Download or print the eProxy Form as acknowledgment. <p>Appointment of Proxy for Authorised Nominee and Exempt Authorised Nominee (via BSIP)</p> <ul style="list-style-type: none"> • Login to https://investor.boardroomlimited.com using your user ID and password from Step 1 above. • Click “Meeting Events” and select from the list of companies "E.A. Technique (M) Berhad Extraordinary General Meeting" and click "Enter". • Click “Submit eProxy Form”. • Select the company you would like to represent (if you are representing more than one company) • Proceed to download the file format for "Submission of Proxy Form" from BSIP. • Prepare the file for the appointment of proxies by inserting the required data. • Proceed to upload the duly completed proxy appointment file. • Review and confirm your proxy appointment and click "Submit". • Download or print the eProxy form as acknowledgment.
---	--

4. If you wish to attend the Meeting yourself, please do not submit any Proxy Form. You will not be allowed to attend the Meeting together with a proxy appointed by you.
5. If you have submitted your proxy form prior to the meeting and subsequently decided to attend the meeting yourself, please proceed to the Poll Administrator’s Helpdesk to revoke the appointment of your proxy.

(E) Covid-19 Prevention Measures

1. Attendees are highly encouraged to perform a self-test for Covid-19 at home a day before the meeting.
2. A shareholder/ proxy who has symptoms of being unwell or showing any symptoms of Covid-19 is advised not to attend the EGM.

Wear a face mask throughout the meeting and clean your hands frequently with alcohol-based hand rub or soap and water.

(F) Poll Voting

1. In accordance with Rule 8.29A(1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the voting at the EGM will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.
2. The Poll Administrator will be available to brief and/or guide all the EGM attendees before the commencement of and during the voting process.
3. Upon completion of the voting session for the EGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration of whether the resolutions are duly passed.

(G) Enquiry

If you have any queries prior to the meeting, please contact the following officers during office hours:

Boardroom Share Registrars Sdn Bhd 199601006647 (378993-D) 11th Floor, Menara Symphony No. 5, Jalan Professor Khoo Kay Kim Seksyen 13, 46200 Petaling Jaya Selangor Darul Ehsan, Malaysia	Tel No.	+603-7890 4700
	Fax No.	+603-7890 4670
	Email Address	bsr.helpdesk@boardroomlimited.com

The Company and its subsidiary companies, their officers, and employees shall have no liability whatsoever to any and all shareholders, their proxies, corporate representatives and/or any other party arising out of or in connection of any infection or suspicion of any infection from Covid-19 and/or suffering any losses arising out of or in connection with attendance at the Company's EGM and/or measures are undertaken by the Company in the Company's sole discretion in response to the Covid-19 pandemic.



"the shipping people"

E.A. TECHNIQUE (M) BERHAD

Registration No. 199301001779 (256516-W)
(Incorporated in Malaysia)

CDS ACCOUNT NO.	
NO. OF SHARES HELD	

FORM OF PROXY

I/ We
(Full Name as per NRIC/Certificate of Incorporation in block letters)

Company No. / NRIC No.

of Tel no.

being a member of E.A. TECHNIQUE (M) BERHAD (Registration No. 199301001779 (256516-W)) hereby appoint the following person(s):

Full Name (in Block Letters)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			

*And/or failing him/her (delete as appropriate)

Full Name (in Block Letters)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			

or failing him/her/them, THE CHAIRMAN OF THE MEETING, as my/our proxy/proxies, to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at Emerald Hall, Level 10, Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80000 Johor Bahru, Johor, Malaysia on Thursday, 17 August 2023 at 12:00 p.m. or at any adjournment thereof in the manner as indicated below in respect of the following resolution:

Resolution	For	Against
Ordinary Resolution 1 – Proposed Disposal		

Please indicate with an "X" in the appropriate space how you wish your votes to be cast. If you do not indicate how you wish your proxy to vote on any Resolution, the proxy will vote or abstain from voting at his/her/their discretion.

Date: _____

Signature /Common Seal of Shareholder

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him save for a member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
2. Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.



3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
5. The instrument appointing a proxy must be deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
6. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out above will be put to vote by way of poll.
7. For the purpose of determining who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as of 10 August 2023. Only a member whose name appears on this Record of Depositors shall be entitled to attend this EGM or appoint proxy(ies) to attend, speak, and vote on his/her behalf.
8. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account
9. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A (1) of the Central Depositories Act.
10. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned general meetings at which the person named in the appointment proposes to vote:
 - (i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.
 - (ii) By electronic form

The proxy form can be electronically lodged with the Poll Administrator of the Company via the Poll Administrator's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Kindly refer to the Administrative Details on the procedures for electronic lodgement of proxy form via Boardroom Smart Investor Portal.
11. Please ensure ALL the particulars as required in the proxy form are completed, signed, and dated accordingly.
12. Last date and time for lodging the proxy form is Tuesday, 15 August 2023 at 12:00 p.m.
13. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

E.A. TECHNIQUE (M) BERHAD
Registration No. 199301001779 (256516-W)
c/o Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

1st fold here

