

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.

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TURIYA BERHAD

(Registration No.: 198001001793 (55576-A))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The above Proposal will be tabled as Special Business at the Fortieth Annual General Meeting ("40th AGM") of Turiya Berhad ("**Turiya**") to be held at Suite 10.1, Wisma Chase Perdana, Changkat Semantan, Damansara Heights 50490 Kuala Lumpur on Monday, 28 September 2020 at 9.30 a.m. The Notice of the 40th AGM together with the Form of Proxy are set out in the Annual Report of Turiya for the financial year ended 31 March 2020.

The Proxy Form must be completed and deposited at the Registered Office of the Company at Suite 7.3, 7th Floor, Wisma Chase Perdana, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur on or before the date and time indicated below in order for it to be valid. The lodging of the Proxy Form will not preclude you from attending and voting in person at the 40th AGM should you wish to do so.

Last date and time for lodging the Proxy Form : Sunday, 27 September, 2020 at 9.30 a.m.

Date and time of AGM : Monday, 28 September 2020 at 9.30 a.m.

This Circular is dated 28 August 2020

DEFINITIONS

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

"Act"	: Companies Act 2016
"AGM"	: Annual General Meeting
"AMC"	: Academic Medical Centre Sdn Bhd
"Board"	: The Board of Directors of Turiya
"Bursa Securities"	: Bursa Malaysia Securities Berhad
"CPSB"	: Chase Perdana Sdn Bhd
"Director(s)"	: The director(s) of Turiya and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007
"FPE"	: Financial period ended/ ending, as the case may be
"FYE"	: Financial year ended/ ending, as the case may be
"Interested Major Shareholder"	: Empire Holdings Ltd ("EHL")
"Interested Parties"	: The Interested Directors and Interested Major Shareholder, collectively
"Interested Directors"	: Abdulla Abdulaziz Ali Taleb, Tunku Dato' Yaacob Khyra and Dato' Halim Bin Muhamat, collectively
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities
"LPD"	: 12 August 2020, being the latest practicable date prior to the printing and despatch of this Circular
"Major Shareholder(s)"	: A person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. This includes any person who is or was within the preceding six (6) months of the date on which the terms of the RRPTs were agreed upon, a major shareholder of Turiya as defined above or any other company which is a subsidiary or holding company of Turiya. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act.
"Mandate Period"	: The period during which the RRPTs are to be entered into for which the Proposed Shareholders' Mandate is being sought. This period shall commence immediately upon passing of the ordinary resolution for the Proposed Shareholders' Mandate during the forthcoming AGM or any adjournment thereof until: (a) The conclusion of the forthcoming AGM, unless the authority is renewed by a resolution passed at the forthcoming AGM; (b) The expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

DEFINITIONS (CONT')

	(c) Revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever is earliest
"NA"	: Net assets attributable to ordinary equity holders of the Company
"Persons Connected"	: Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements
"Proposed Shareholders' Mandate"	: Proposed Shareholders' Mandate for Turiya Group to enter into RRPTs during the Mandate Period.
"Proposal"	: Proposed Shareholders' Mandate
"PU"	: Perdana University, established by Academic Medical Centre Sdn Bhd, a wholly-owned subsidiary of Chase Perdana Sdn Bhd
"Related Party(ies)"	: A Director(s), Major Shareholder(s) and/or Persons Connected with such Director(s) or Major Shareholder(s) or Persons Connected with such Director or Major Shareholder who are interested in the Proposals. For the purpose of this definition, "Director" and "Major Shareholder" includes any person who is or was within the preceding six (6) months of the date on which the terms of transaction were agreed upon, a Director or Major Shareholder or Persons Connected with such Director or Major Shareholder of the Group.
"RM"	: Ringgit Malaysia and sen respectively.
"RRPTs"	: Related party transaction(s) which is/are recurrent, of a revenue and/or trading nature and which is/are necessary for the day-to-day operations of the Turiya Group.
"Turiya" or the "Company"	: Turiya Berhad
"Turiya Group" or the "Group"	: Turiya and its subsidiaries, collectively
"Turiya Shares" or "Shares"	: Ordinary shares in Turiya

Words denoting the singular shall, where applicable, include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine gender, neuter gender and vice versa. Reference to persons shall include corporations.

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

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

All references to "you" and "your" in this Circular are to the shareholders of the Company.

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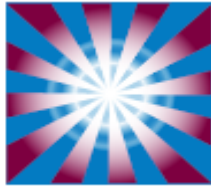
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TURIYA BERHAD

(Registration No. 198001001793 (55576-A))
(Incorporated in Malaysia)

Registered Office:

Suite 7.3, 7th Floor
Wisma Chase Perdana
Changkat Semantan
Damansara Heights
50490 Kuala Lumpur

28 August 2020

Board of Directors:

YM Tunku Dato' Yaacob Khyra (*Non-Independent Non-Executive Director*)
Mr. Abdulla Abdulaziz Ali Taleb (*Non-Independent Non-Executive Director*)
Ms. Usha Nathan (*Non-Independent Non-Executive Director*)
Dato' Halim Bin Muhamat (*Independent Non-Executive Director*)
Mr. Jayapalasingam Kandiah (*Independent Non-Executive Director*)
En. Mohd Kamal Bin Mohd Zahari (*Independent Non-Executive Director*)

To: The Shareholders of Turiya Berhad

Dear Sir/ Madam,

PROPOSED SHAREHOLDERS' MANDATE FOR RRPTS OF A REVENUE AND/OR TRADING NATURE

1. INTRODUCTION

On 12 August 2020 the Board announced that the Company proposed to seek shareholders' approval Proposed Shareholders' Mandate for the RRPTs.

Further details of the Proposals are set out in ensuing sections.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSAL AND TO SEEK YOUR APPROVAL ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSAL TO BE TABLED AT THE FORTHCOMING AGM OR ANY ADJOURNMENT THEREOF. THE NOTICE OF THE 40TH AGM AND THE FORM OF PROXY ARE SET OUT ON THE 2020 ANNUAL REPORT.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION BY WAY OF POLL TO GIVE EFFECT TO THE PROPOSAL TO BE TABLED AT THE FORTHCOMING AGM OR ANY ADJOURNMENT THEREOF.

2. DETAILS OF THE PROPOSAL

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09 of the Listing Requirements, a listed issuer may seek its shareholders' mandate in respect of transactions which are made on an arm's length basis and are necessary for its day-to-day operations subject to, amongst others, the following:-

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the prescribed threshold as follows:-

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

- (i) the consideration, value of the assets, capital outlay or costs of the transaction is RM1 million or more; or
- (ii) the percentage ratio of such transaction is 1% or more,

whichever is the higher”;

- (c) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;
- (d) in a meeting to obtain shareholders' mandate, the interested Directors, Major Shareholders and Persons Connected with a Director or Major Shareholder, and where it involves the interest of an interested Persons Connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the RRPTs. An interested Director or Major Shareholder must also ensure that Persons Connected with them abstain from voting on the resolution approving the RRPTs; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured a shareholder mandate in respect of the transactions, the provisions under Paragraph 10.08 of the Listing Requirements will not apply to the transactions which are comprise in the said mandate.

2.2 Turiya Group has, in the ordinary course of its business, entered into RRPTs and is anticipated to continue to enter into such transactions with the Related Parties, the details of which are set out in Section 2.6 herein. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

2.3 Accordingly, the Board proposes to seek Proposed Shareholders' Mandate for future RRPTs to be entered into during the Mandate Period.

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

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2.4 Validity of the Proposed Shareholders' Mandate

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

- (a) the conclusion of the forthcoming AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the forthcoming AGM;
- (b) the expiration of the period within the next AGM of the Company after the date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

2.5 Classes of Related Parties

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

- (i) Interested Directors;
- (ii) Interested Major Shareholders; and
- (iii) Persons Connected the Directors and/or Major Shareholders.

2.6 Principal Activities of the Group, CPSB and AMC

2.6.1 The principal activities of the Group is business of letting properties and property management, investment holding and the provision of management consultancy services to its subsidiary Companies. As at LPD, the principal activities of its subsidiaries are as follows:-

Company	Effective Equity Interest (%)	Principal Activities
Zeal International Holdings Ltd	100	Investment holding
Pyramid Manufacturing Industries Pte. Ltd.	100	Manufacturing and trading in chemicals
Iconic Global Limited	75	Investment holding
<i>Jointly Controlled Entity</i>		
Health Invest International Ltd	50%	Web based electronic medical records

2.6.2 CPSB is principally engaged in construction, property management, property development and investment holding. The principal activities of the subsidiaries are as follows:-

Company	Effective Equity Interest (%)	Principal Activities
Chase Perdana Development Sdn Bhd	100	Construction and investment holding
Academic Medical Centre Sdn Bhd	97.72	Establishment and management of hospital, medical university, medical research centre and allied health science

2.6.3 Chase Perdana Development Sdn Bhd is principally engaged in construction and investment holding. The principal activities of the subsidiaries are as follows:-

Company	Effective Equity Interest (%)	Principal Activities
Sepanggar Jaya JV Sdn Bhd	60	Built-lease-transfer under a concession agreement.
Chase Capital Sdn Bhd	100	Hire-purchase, lease, share financing and short-term financing activities
Imacentre Development Sdn Bhd	100	Property development and investment holding activities
Syabas Hakikat Sdn Bhd	100	Dormant

2.6.4 AMC is principally engaged in the establishment and management of hospital, medical university, medical research centre and allied health science. The principal activities of the subsidiaries are as follows:-

Company	Effective Equity Interest (%)	Principal Activities
AMC Educational Institutions Sdn Bhd	100	Dormant
AMC Hospital Sdn Bhd	100	Dormant
AMC Life Sciences Sdn Bhd	100	Dormant
AMC Serdang Properties Sdn Bhd	100	Dormant
Alterquo Sdn Bhd	100	Consultancy Services

It is envisaged that, in the normal course of the Group's businesses, transaction of a revenue or trading nature between the Companies in Turiya Group and the Related Parties are necessary for its day-to-day operations. The details of the RRPT under the Proposed Shareholders' Mandate are set in Section 2.7 of this Circular.

2.7 Classes of related parties with whom transactions have been or will be carried out and contemplated

Entities/Director	Relationship
EHL	<ul style="list-style-type: none"> • Ultimate Holding Company of Turiya • Major Shareholder of Turiya and CPSB
TAN SRI DATUK DR. MOHAN SWAMI, J.P. ("Tan Sri Mohan")	<ul style="list-style-type: none"> • Sole Shareholder of EHL
CPSB	<ul style="list-style-type: none"> • Subsidiary of EHL; • Holding Company of AMC
AMC	Wholly-Owned Subsidiary of CPSB
PU	A University established by AMC in 2011, currently located in Serdang, Selangor, offering various programmes including foundation, undergraduate and post graduate programmes in collaboration with their partner Universities.

2.7 Classes of related parties with whom transactions have been or will be carried out and contemplated (Cont.)

Entities/Director	Relationship
Abdulla Abdulaziz Ali Taleb	<ul style="list-style-type: none">• Non-Independent Non-Executive Director of Turiya• Director of CPSB
Tunku Dato' Yaacob Khyra	<ul style="list-style-type: none">• Non-Independent Non-Executive Director of Turiya• Director of CPSB
Dato' Halim Bin Muhamat	<ul style="list-style-type: none">• Independent Non-Executive Director of Turiya• Director of CPSB and AMC

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2.8 Nature of the RRPTs contemplated under the Proposal

The RRPTs entered/to be entered into under the Proposal are as follows:-

Nature of RRPTs	Transacting Parties	Interested Related Party	Proposed Shareholders' Mandate	
			Actual value of RRPTs transacted up to LPD RM'000	Estimated value of RRPTs from LPD up to the forthcoming AGM RM'000
Renting of Premises by CPSB from Turiya <i>Tenancy Period: 3 years</i> <i>Total floor area: 5,013 sq. feet</i> <i>Rental: RM20,052 per month</i>	Turiya and CPSB	<u>Interested Shareholder</u> <ul style="list-style-type: none"> • EHL, Tan Sri Mohan <u>Interested Directors</u> <ul style="list-style-type: none"> • Abdulla Abdulaziz Ali Taleb • Tunku Dato' Yaakob Khyra • Dato' Halim Bin Muhamat 	240	270
Renting of Premises by PU from Turiya (<i>Note 1</i>)	Turiya and PU	<u>Interested Shareholder</u> <ul style="list-style-type: none"> • EHL, Tan Sri Mohan <u>Interested Directors</u> <ul style="list-style-type: none"> • Abdulla Abdulaziz Ali Taleb • Tunku Dato' Yaakob Khyra • Dato' Halim Bin Muhamat 	Nil	3,708

Note:

1. On 23 January 2020, Perdana University sent a letter of intent to rent 102,893 sq.ft. in Wisma Chase Perdana starting from August 2020. However, due to Covid-19 pandemic, the date has been changed to October 2020 as informed in PU's letter dated 16 May 2020. The proposed rental amount is approximately RM309,000 a month or RM3.7 million for 12 months.
2. All the figures provided are up to 12 August 2020.

2.9 Amount owing by Related Party pursuant to RRPTs

Save for the following outstanding amount owed to Turiya by Chase Perdana Sdn Bhd, there were no amounts due and owing by the Related Parties pursuant to the RRPT which have exceeded the normal credit terms of the Company as at 12 August 2020:

- CPSB – RM20,052

2.10 Review Procedures for the RRPTs

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

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

- (i) The definition of related party, list of related parties and the review procedures will be circulated and/or updated within the Group;
- (ii) The review of RRPTs falls within the scope of the Audit Committee;
- (iii) Records will be maintained to record all RRPTs which are/will be entered into, which will be available for review by, among others, the auditors and Audit Committee, on a quarterly basis. Any member of the Audit Committee may as he/she deems fit, request for additional information pertaining to RRPTs from independent sources or advisers;
- (iv) The pricing, terms and conditions of the RRPTs shall be consistent with the Group's usual business practice and determined with due consideration to, amongst others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible. At least two other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as comparison, wherever available or possible, to determine whether the price and terms offered to and/or by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products and/or services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed RRPTs, the management will rely on their usual business practices and their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the RRPTs are not detrimental to the Company and/or the Group;
- (v) The Audit Committee shall continue to review the above established procedures, as and when required, on an annual basis with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate;
- (vi) Where any Director or Persons Connected to him/ her or the Board member or Audit Committee member has an interest (direct or indirect) in any RRPTs, he/ she will abstain from voting on any matter relating to any decision making by the Board or the Audit Committee in respect of such transactions;
- (vii) The said interested Director shall undertake that he/ she will ensure that persons connected with him/her abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting;

2.10 Review Procedures for the RRPTs (Cont.)

- (viii) The RRPT which is below RM1.0 million in value for each transaction is subject to the approval of any one of the Executive Directors and/ or senior management of the Company;
- (ix) The RRPT which is RM1.0 million and above or 1% of any percentage ratios shall be reviewed and approved by the Audit Committee and the Board before the transaction is entered into; and
- (x) The Audit Committee shall review all the RRPTs entered into by the Group generally on a yearly basis but subject to the requirement as and when necessary.

2.11 Disclosure in Annual Report

Disclosure will be made in the Company's Annual Report on the breakdown of the aggregate value of the RRPTs entered during the financial year, amongst others, based on the following information:-

- (i) The types of RRPTs made; and
- (ii) The names of the Related Parties involved in each type of the RRPT and their relationship with the Group.

2.12 Statement by Audit Committee

The Audit Committee has seen and reviewed the guidelines and procedures set out in Section 2.10 above and is of the view that they are sufficient to ensure that the RRPTs will be carried out at arm's length and on normal commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the interest of the Company and its minority shareholders.

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

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3. RATIONALE FOR AND BENEFIT OF THE PROPOSAL

Turiya has, in the course of its ordinary business in the past established a long-standing business relationship with PU and CPSB which has been prevailing for more than 10 years. Net lettable area of Wisma Chase Perdana that is owned by Turiya is 244,573 sq.ft. out of which vacant area is 169,462 sq.ft. PU has proposed to rent 102,893 sq.ft of the vacant units. With PU as new tenant, Wisma Chase Perdana will have more attraction to get additional tenants to fill up the rest of the vacant units.

The Related Party Transactions envisaged in the Proposed Shareholders' Mandate are in the ordinary course of business and necessary for the day-to-day operations of Turiya and recurring in nature. The Proposed Shareholders' Mandate, is intended to facilitate transaction entered into the ordinary course of business of Turiya which are transacted from time to time with the Related Parties at arm's length, on Turiya normal commercial terms which are not more favourable to the Related Parties than those generally available to the public are not detrimental to the minority shareholder of the Company.

The Proposed Shareholders' Mandate serves to:-

- (a) facilitate future RRPTs to be entered into by the Group, which are in its ordinary course of business and to be undertaken on normal commercial terms and on terms not more favorable to the Related Parties than those generally available to and/or from the public, where applicable, and, in the Company's opinion, not detrimental to its minority shareholders;
- (b) enhance the Group's ability to pursue business opportunities which are time-sensitive in nature and eliminate the need for the Company to convene separate general meeting to seek shareholders' approval for each RRPT; and
- (c) reduce the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow resources to be channeled towards attaining other corporate objectives.

4. EFFECT OF THE PROPOSAL

The Proposals are not expected to have any material impact on the share capital, substantial shareholders' shareholdings, earnings, gearing and NA of Turiya.

5. APPROVAL REQUIRED

The Proposals are subject to the approval being obtained from the shareholders of the Company at the forthcoming AGM or any adjournment thereof.

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6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Save as disclosure below, none of the other Directors, Major Shareholders or Person(s) connected with them has any interest, in the Proposed Shareholders' Mandate:-

Interested Major Shareholder

	Shareholding in Turiya		Shareholding in CPSB	
	No. of Shares	%	No. of Shares	%
EHL	152,485,087	66.67	261,143,351	99.94
Tan Sri Mohan	152,485,087**	66.67**	261,143,351** 2,000	99.94** ^

** Deemed interested in the shares held by EHL in Turiya and CPSB by virtue of him being the sole shareholder of EHL.

Interested Directors of CPSB

Related Party	Relationship in Turiya	Total equity interest in Turiya	Relationship in CPSB	Total equity interest in CPSB
Abdulla Abdulaziz Ali Taleb	Non-Independent Non-Executive Director	-	Director	-
Tunku Dato' Yaacob Khyra	Non-Independent Non-Executive Director	-	Director	-
Dato' Halim Bin Muhamat	Independent Non-Executive Director	-	Director	-

Interested Directors of AMC

Related Party	Relationship in Turiya	Total equity interest in Turiya	Relationship in AMC	Total equity interest in AMC
Dato' Halim Bin Muhamat	Independent Non-Executive Director	-	Director	-

The interested Directors, namely Abdulla Abdulaziz Ali Taleb, Tunku Dato' Yaacob Khyra and Dato' Halim Bin Muhamat and the Major Shareholder, EHL, have abstained and will continue to abstain from all deliberations and voting in relation to the Proposed Shareholders' Mandate at the relevant Board meetings. The Interested Parties have also undertaken to ensure that the persons connected to them (if any) will also abstain from voting in respect of his/her direct and/or indirect shareholdings in Turiya on the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the AGM to be convened.

The Turiya Group has not undertaken any transactions with the Interested Parties in the preceding 12 months.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposals, is of the opinion that the Proposal is in the best interest of the Group.

Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM or any adjournment thereof of the Company.

8. 40TH AGM

The ordinary resolution pertaining to the Proposed Shareholders' Mandate for RRPTs is set out as special business in the notice of 40th AGM contained in the 2020 Annual Report of the Company, which was sent to you together with this Circular. The 40th AGM of Turiya will be held at Suite 10.1, Wisma Chase Perdana, Changkat Semantan, Damansara Heights 50490 Kuala Lumpur on Monday, 28 September 2020 at 9.30 a.m.

If you are unable to attend, participate, speak and vote in person at the 40th AGM, you are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions contained therein, to be deposited at the registered office of the Company at Suite 7.3, 7th Floor, Wisma Chase Perdana, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur, not less than 24 hours before the stipulated time for holding the AGM. The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking and voting in person at the AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

You are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board
TURIYA BERHAD

Mr. Jayapalasingam Kandiah
Independent Non-Executive Director

FURTHER INFORMATION

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 and completeness of the information given and confirm that after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

2. MATERIAL LITIGATION

As at the LPD, the Group is not involved in any material litigation, claims, or arbitration, either as plaintiff or defendant, and the Board has no knowledge of any proceedings pending or threatened against the Group or any facts which are likely to give rise to any proceedings, which may materially and adversely affect the business or financial position of the Group.

3. MATERIAL CONTRACTS

Save for the tenancy agreements, there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Group during the past 2 years immediately preceding the date of this Circular.

4. DOCUMENTS FOR INSPECTION

The following documents are available for inspection during normal business hours (except public holidays) at the Registered Office of the Company located at Suite 7.3, 7th Floor, Wisma Chase Perdana, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur from the date of this Circular up to and including the date of the forthcoming AGM:-

- (a) the Constitution of the Company;
- (b) the Audited Financial Statements of Turiya for the past two (2) FYE 2018 and 2019; and
- (c) Tenancy Agreement(s) between Turiya and PU and/or AMC.

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EXTRACT OF NOTICE OF THE 40TH ANNUAL GENERAL MEETING

7) To consider and, it thought fit, with or without any modifications, to pass the following Ordinary Resolution:-

7. Proposed Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature as set out in Section 2.8 of the Circular to Shareholders dated 28 August 2020 ("Proposed Shareholders' Mandate")

Resolution 7

"THAT, subject to the provision of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to Turiya Berhad to enter into and to give effect to the specified recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Section 2.8 of the Circular to Shareholders dated 28 August 2020 which are necessary for its day-to-day operations, to be entered into by Turiya Berhad on the basis that these transactions are entered into on transaction prices and terms which are not more favourable to the Related Parties than generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT then Proposed Shareholders' Mandate is subject to annual renewal, **AND THAT** any authority conferred by the Proposed Shareholders' Mandate, shall only continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless by a resolution passed at the General Meeting, the authority is renewed; or
- (ii) the expiration of the period within which the AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is earliest.

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

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