

**CIRCULAR DATED 12 DECEMBER 2024**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS CIRCULAR OR THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.**

*Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings ascribed to them in the section entitled "Definitions" of this Circular.*

If you have sold or transferred all your Shares in the capital of Miyoshi Limited (the "**Company**", and together with its subsidiaries, the "**Group**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular with the enclosed Notice of EGM and the enclosed Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the enclosed Notice of EGM and the enclosed Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s) which are not deposited with the CDP, you should at once forward this Circular with the enclosed Notice of EGM and the enclosed Proxy Form immediately to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Circular has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.



**MIYOSHI LIMITED**

(Company Registration Number: 198703979K)  
(Incorporated in the Republic of Singapore)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED DISPOSAL OF PROPERTY BY MIYOSHI PRECISION (MALAYSIA) SDN. BHD. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES**

**IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form : 24 December 2024 at 10.00 a.m.  
Date and time of Extraordinary General Meeting : 27 December 2024 at 10.00 a.m.  
Place of Extraordinary General Meeting : 26 Boon Lay Way, #01-80 Tradehub 21, Singapore 609970

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## DEFINITIONS

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

<b>“Balance Consideration”</b>	:	The sum of RM12,600,000, representing 90% of the Consideration for the Property, which is payable by the Purchaser to the Vendor within the Completion Period
<b>“Board”</b>	:	The board of Directors for the time being
<b>“Building”</b>	:	A unit of factory bearing postal address of No. 4, Jalan Wira 3, Taman Tan Sri Yaacob, 81300 Skudai, Johor, Malaysia
<b>“Catalist”</b>	:	The Catalist Board of the SGX-ST
<b>“Catalist Rules”</b>	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Chargee”</b>	:	The financial institution in Malaysia holding a charge or security interest over the Property
<b>“Circular”</b>	:	This circular to Shareholders dated 12 December 2024
<b>“Companies Act”</b>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<b>“Company”</b>	:	Miyoshi Limited
<b>“Completion”</b>	:	Completion of the Proposed Disposal pursuant to the terms of the SPA
<b>“Completion Period”</b>	:	The period four (4) months from the Effective Date
<b>“Consideration”</b>	:	The aggregate consideration of RM14,000,000 for the sale and purchase of the Property
<b>“Constitution”</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<b>“control”</b>	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
<b>“Controlling Shareholder”</b>	:	A person who:  (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or  (b) in fact exercises control over the Company

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## DEFINITIONS

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<b>“Deposit”</b>	: The sum of RM1,400,000, representing 10% of the Consideration for the Property, which was paid by the Purchaser to the Purchaser’s solicitors as stakeholders upon the execution of the SPA
<b>“Directors”</b>	: The directors of the Company for the time being
<b>“Effective Date”</b>	: The date on which the Purchaser’s solicitors receive confirmation that Shareholders’ approval for the Proposed Disposal has been obtained. Please refer to section 2.3.1 of this Circular for more information in this regard
<b>“EGM”</b>	: Extraordinary general meeting of the Company
<b>“FY2024”</b>	: The financial year ended 31 August 2024
<b>“Group”</b>	: The Company and its subsidiaries, collectively
<b>“HY2024”</b>	: The half year financial period ended 29 February 2024
<b>“Independent Valuer”</b>	: Azmi & Co (Johor) Sdn. Bhd.
<b>“Land”</b>	: The piece of freehold land held under Geran 441162 Lot 24335 (formerly known as HS(D) 127073 PTD 37436) Mukim Pulai, District of Johor Bahru, State of Johor, Malaysia, containing an area measuring approximately 6,687 square meters
<b>“Latest Practicable Date”</b>	: 4 December 2024, being the latest practicable date prior to the publication of this Circular
<b>“LPS”</b>	: Loss per Share
<b>“Market Day”</b>	: A day on which the SGX-ST is open for trading in securities
<b>“Net Proceeds”</b>	: The net proceeds from the Proposed Disposal, after deducting the estimated expenses in connection with the Proposed Disposal
<b>“Notice of EGM”</b>	: The notice of EGM as set out on pages N-1 to N-4 of this Circular, for the purposes of considering and, if thought fit, passing with or without modifications, the resolution as set out therein
<b>“NTA”</b>	: Net tangible assets
<b>“Ordinary Resolution”</b>	: The ordinary resolution set out in the Notice of EGM
<b>“Property”</b>	: Collectively, the Land and the Building
<b>“Proposed Disposal”</b>	: The proposed sale of the Property by the Vendor to the Purchaser, on the terms and subject to the conditions set forth in the SPA
<b>“Purchaser”</b>	: Platinum Rise Sdn. Bhd.

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## DEFINITIONS

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<b>“Register of Members”</b>	: Register of members of the Company
<b>“Securities Account”</b>	: The securities account maintained by a Depositor with CDP, but does not include a securities sub-account
<b>“SFA”</b>	: The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	: Singapore Exchange Securities Trading Limited
<b>“SGXNet”</b>	: The SGXNet Corporate Announcement System
<b>“Share Registrar”</b>	: The share registrar of the Company, In.Corp Corporate Services Pte. Ltd.
<b>“Shareholder(s)”</b>	: The registered holders of Shares in the Register of Members, except that where the registered holder is the CDP, the term <b>“Shareholders”</b> shall mean the Depositors into whose Securities Accounts are credited with Shares
<b>“Shares”</b>	: Ordinary shares in the capital of the Company and each a <b>“Share”</b>
<b>“SPA”</b>	: The sale and purchase agreement dated 23 October 2024, entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
<b>“Substantial Shareholder”</b>	: A person (including a corporation) who has an interest in the Shares (excluding treasury shares), the total votes attached to which are not less than 5% of the total votes attached to all the voting Shares of the Company
<b>“Updated Valuation Certificate”</b>	: The valuation certificate in respect of the updated valuation of the Property, prepared by the Independent Valuer, dated 21 October 2024, and bearing reference to the Valuation Report
<b>“Valuation Report”</b>	: The valuation report in respect of the Property, prepared by the Independent Valuer, dated 20 September 2021
<b>“Vendor”</b>	: Miyoshi Precision (Malaysia) Sdn. Bhd., a wholly-owned subsidiary of the Company
<b>“RM”</b>	: Malaysian Ringgit
<b>“S\$” and “cents”</b>	: Singapore dollars and cents respectively, unless otherwise stated
<b>“%”</b>	: Per centum or percentage

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## DEFINITIONS

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The terms “**Depositor**” and “**Depository Register**” shall have the respective meanings ascribed to them in Section 81SF of the SFA.

The term “**treasury shares**” has the meaning ascribed to it in Section 4 of the Companies Act.

The term “**subsidiary**” has the meaning ascribed to it in Section 5 of the Companies Act.

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

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date respectively, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in the table included in this Circular between the listed amounts and the totals are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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## LETTER TO SHAREHOLDERS

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### MIYOSHI LIMITED

(Company Registration Number 198703979K)  
(Incorporated in the Republic of Singapore)

**Directors:**

Lo Kim Seng *(Independent Non-Executive Chairman)*  
Andrew Sin Kwong Wah *(Executive Director and Chief Executive Officer)*  
Low See Lien *(Independent Non-Executive Director)*  
Thomas Pek Ee Perh *(Non-Independent Non-Executive Director)*

**Registered Office:**

26 Boon Lay Way  
#01-80  
Tradehub 21  
Singapore 609970

12 December 2024

To: The Shareholders of Miyoshi Limited

Dear Sir / Madam,

#### THE PROPOSED DISPOSAL OF PROPERTY BY MIYOSHI PRECISION (MALAYSIA) SDN. BHD. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES

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#### 1. INTRODUCTION

##### 1.1. Previous Announcement

On 23 October 2024, the Company announced the Proposed Disposal, under which its wholly owned subsidiary, Miyoshi Precision (Malaysia) Sdn. Bhd. (the “**Vendor**”) entered into a SPA with Platinum Rise Sdn. Bhd. (the “**Purchaser**”) for the sale and purchase of the following:

- (a) the piece of freehold land held under Geran 441162 Lot 24335 (formerly known as HS(D) 127073 PTD 37436) Mukim Pulai, District of Johor Bahru, State of Johor, Malaysia, containing an area measuring approximately 6,687 square meters (the “**Land**”); and
- (b) a unit of factory bearing postal address of No. 4, Jalan Wira 3, Taman Tan Sri Yaacob, 81300 Skudai, Johor, Malaysia (the “**Building**”),

(the Land and the Building shall collectively be referred to as, the “**Property**”), for an aggregate consideration of RM14,000,000 (approximately S\$4,270,000<sup>1</sup>) (“**Consideration**”), subject to the terms of the SPA.

As the relative figure computed on the basis set out in Rule 1006(c) of the Catalist Rules exceeds 50%, the Proposed Disposal constitutes a “major transaction” under Chapter 10 of the Catalist Rules. Accordingly, Shareholders’ approval at an EGM is required for the Proposed Disposal. Further details on the relative figures computed under Rule 1006 of the Catalist Rules are set out in Section 3 of this Circular.

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<sup>1</sup> Based on the exchange rate of RM1:S\$0.305 as at 22 October 2024 (extracted from Oanda.com), being the day preceding the date of signing of the SPA.

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## LETTER TO SHAREHOLDERS

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### 1.2. EGM

The Directors are convening an EGM to be held on 27 December 2024 to seek Shareholders' approval for the Proposed Disposal.

### 1.3. Circular

The purpose of this Circular is to provide Shareholders with the relevant information in relation to, and to seek Shareholders' approval at the EGM for, the Proposed Disposal.

### 1.4. Disclaimer

The SGX-ST assumes no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

## 2. THE PROPOSED DISPOSAL

### 2.1. Information on the Purchaser

*The information on the Purchaser was provided to the Company by the representatives of the Purchaser. In respect of such information, the Board has not conducted an independent review or verification of the accuracy and correctness of the statements and information below. The Board's responsibility is limited to the proper extraction and reproduction in the context that is being disclosed in the Circular.*

The Purchaser is a company incorporated under the laws of Malaysia on 25 June 2007. The Purchaser is principally engaged in the business of property investment.

The Purchaser was introduced to the Company through the Company's business contact and no commission is payable by the Company for the Proposed Disposal. To the best of the Board's knowledge and belief, based on the report generated from the Companies Commission of Malaysia and having made reasonable enquiries, the Purchaser is an independent third party and is not related to the Group, the Directors and the Controlling Shareholders of the Company, and their respective associates (as defined in the Catalist Rules).

### 2.2. Information and valuation of the Property

The Property consists of the Land and the Building, and functions as a factory cum office building. The Property served as both an office and manufacturing facility to support the Group's production and delivery activities in Malaysia, which ceased at the end of May 2024.

Based on the unaudited consolidated financial statements for FY2024, (i) the aggregate net carrying amount of the Property was approximately S\$2,565,000; and (ii) the Proposed Disposal is expected to result in a gain on disposal of approximately S\$1,705,000, before deducting the professional fees and other related expenses.

In 2021, the Group commissioned an independent valuer, Azmi & Co (Johor) Sdn. Bhd. ("**Independent Valuer**"), to conduct a valuation of the Property, the valuation methodologies and details of which were outlined in the Valuation Report. The valuation was conducted in accordance with the Malaysian Valuation Standards issued by the Board of Valuers, Appraisals, Estate Agents and Property Managers in Malaysia. In connection with the Proposed Disposal, the Group had requested the Independent Valuer to provide an updated valuation of the



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## LETTER TO SHAREHOLDERS

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Property. The updated valuation as documented in the Updated Valuation Certificate bears reference to the Valuation Report. According to the Updated Valuation Certificate, the market value of the Property as at 17 October 2024 is RM11,500,000 (approximately S\$3,508,000<sup>2</sup>). This valuation was determined using the following methods of valuation:

- (a) the sales comparison approach for the Land, resulting in a valuation of RM4,900,000 (approximately S\$1,495,000<sup>2</sup>); and
- (b) the cost approach for the Building, resulting in a valuation of RM6,600,000 (approximately S\$2,013,000<sup>2</sup>).

Under the sales comparison approach, an estimate of value is derived by comparing the Property with recent transactions of similar size, quality and location. Under the cost approach, value is derived by estimating the replacement cost of the building and other improvements, based on prevailing labour and material prices and present construction techniques, adjusted for accrued depreciation (being for physical deterioration, functional obsolescence and economic obsolescence).

A copy of the Updated Valuation Certificate and the Valuation Report is set out in **Appendix A** and **Appendix B** of this Circular. Shareholders are advised to refer to the full text of the Updated Valuation Certificate and Valuation Report for further details on the valuation of the Property.

### 2.3. Salient terms of the SPA

#### 2.3.1 Consideration

The Consideration for the Property was determined on a willing buyer and willing seller basis, following arms' length negotiations between the Company, the Vendor and the Purchaser. In agreeing to the Consideration, the Group had taken into account, including but not limited to, the following factors:

- (a) the Updated Valuation Certificate and valuation of the Property as at 17 October 2024;
- (b) the net asset value of the Property and the expected gain on disposal;
- (c) general property market conditions in Malaysia;
- (d) the current economic environment; and
- (e) the Group's rightsizing exercise to cease its operations in Malaysia.

The Consideration will be satisfied in cash by the Purchaser as follows:

- (a) a Deposit of RM1,400,000, representing 10% of the Consideration for the Property, to the Purchaser's solicitors as stakeholders, which has been paid by the Purchaser upon execution of the SPA; and
- (b) the Balance Consideration of RM12,600,000, representing 90% of the Consideration for the Property, which shall be payable by the Purchaser within the Completion Period.

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<sup>2</sup> Based on the exchange rate of RM1:S\$0.305 as at 22 October 2024 (extracted from Oanda.com), being the day preceding the date of signing of the SPA.

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## LETTER TO SHAREHOLDERS

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Pursuant to the SPA, the Deposit (less a retention sum of RM420,000, representing 3% of the Consideration, which will be retained by the Purchaser's solicitors to pay the real property gains tax payable by the Vendor) will be released by the Purchaser's solicitors to the Vendor within seven (7) days from the date the Purchaser's solicitors receive confirmation that Shareholders' approval for the Proposed Disposal has been obtained ("**Effective Date**").

### 2.3.2 Conditions precedent

Completion of the Proposed Disposal is subject to and conditional upon, *inter alia*, Shareholders' approval being obtained at the EGM within three (3) months from the date of the SPA (i.e. by 23 January 2025).

### 2.3.3 Discharge of Charge

As at the Latest Practicable Date, the Property is charged to a financial institution in Malaysia ("**Chargee**"). Subject to the provisions of the SPA:

- (a) the Vendor has irrevocably authorised the Purchaser to use the Balance Consideration for the redemption of the Property on behalf of the Vendor; and
- (b) the Vendor will provide all necessary and relevant documents to the Purchaser's solicitors to discharge the charge held by the Chargee.

### 2.3.4 Completion

Subject to the satisfaction of the Conditions Precedent, Completion shall take place within four (4) months from the Effective Date ("**Completion Period**"), unless otherwise extended as provided below.

In the event that the Purchaser is unable to pay the Balance Consideration within the Completion Period, the Vendor will automatically grant the Purchaser an extension of three (3) months ("**Extended Completion Period**") to make the payment, without the need for written notice. During the Extended Completion Period, the Purchaser shall pay interest to the Vendor at a rate of 8% per annum, calculated on a daily basis, on the outstanding Balance Consideration from the day following the expiry of the Completion Period until full payment of the Balance Consideration is made.

The Extended Completion Period reflects the Vendor's commitment to acting in good faith and providing flexibility to accommodate potential administrative delays the Purchaser may encounter in the release of loan by the Purchaser's financier for payment of the Balance Consideration. It is in the best interest of the Company for the Proposed Disposal to proceed to Completion having considered, *inter alia*:

- (a) the rationale for the Proposed Disposal, as detailed in Section 2.4 of this Circular;
- (b) the legal and professional fees already incurred by the Group for the Proposed Disposal;
- (c) given the prevailing economic conditions affecting the property market, the Group only managed to secure a committed purchaser in late October 2024, despite having ceased the Property's production and delivery activities in Malaysia at end of May 2024. The Extended Completion Period reduces uncertainties and additional costs associated with finding and securing an alternative purchaser; and

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## LETTER TO SHAREHOLDERS

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- (d) the Purchaser's obligation to pay 8% interest per annum, calculated on a daily basis, on the outstanding Balance Consideration during the Extended Completion Period compensates the Vendor for opportunity costs incurred during the extended timeline.

The Purchaser intends to finance up to an aggregate of RM10,000,000 of the Consideration for the purchase of the Property through a term loan from a bank in Malaysia ("**Purchaser Term Loan**"). As at the Latest Practicable Date, the Purchaser has represented that it has obtained and executed the letter of offer from the relevant bank for the term loan.

As part of the conditions of the SPA and to facilitate the release of the Purchaser Term Loan, the legal title to the Property may be transferred to the Purchaser and charged to the Purchaser's bank prior to Completion and full payment of the Balance Consideration by the Purchaser to the Vendor. Notwithstanding this, the Company is of the view that its interests are sufficiently protected as the SPA states that the transfer of the legal title to the Purchaser will only take place after the occurrence of the following events:

- (a) the Purchaser having deposited with the Purchaser's solicitors (as stakeholders and held in escrow on trust for the Vendor) the difference between the Consideration and the Purchaser Term Loan; and
- (b) the Purchaser's bank having furnished to the Vendor with an undertaking in its prescribed format to release the Purchaser Term Loan to Vendor or the bank's solicitors having furnished the Vendor with an undertaking to advise the release of the Purchaser Term Loan to the Vendor, provided that the Property is not encumbered.

### 2.4. Rationale for the Proposed Disposal

The Board believes that the Proposed Disposal is in the best interests of the Group and the Shareholders, as it will enable the Group to:

- (a) realise the value of the Property;
- (b) complete the Group's exit from its Malaysian operations;
- (c) focus the Group's efforts on other core businesses; and
- (d) improve the liquidity of the Group (the Proposed Disposal will result in a net cash inflow of approximately S\$4,225,000, after deducting the estimated expenses related to the Proposed Disposal of approximately S\$45,000).

### 2.5. Use of Proceeds

The Company intends to utilise the Net Proceeds for the general working capital requirements of the Group.

## LETTER TO SHAREHOLDERS

### 2.6. Financial effects of the Proposed Disposal

#### 2.6.1 Bases and Assumptions

The following are presented for illustration purposes only and are not intended to reflect the actual future financial situation of the Group after Completion. The financial effects of the Proposed Disposal on the Group as set out below are based on the Group's latest announced unaudited financial statements for FY2024 and the following assumptions:

- (a) the financial effects on the Group's NTA attributable to the Shareholders and the NTA per Share have been computed assuming that Completion took place on 31 August 2024;
- (b) the financial effects on the Group's net loss attributable to the Shareholders and the LPS have been computed assuming that Completion took place on 1 September 2023; and
- (c) the estimated expenses incurred in connection with the Proposed Disposal of approximately S\$45,000.

#### 2.6.2 NTA per Share

	Before the Proposed Disposal	After the Proposed Disposal
NTA attributable to owners of the Company (S\$'000)	27,006	28,666
Number of Shares (excluding treasury shares) ('000)	1,160,493	1,160,493
NTA per Share (S\$)	0.023	0.025

#### 2.6.3 LPS

	Before the Proposed Disposal	After the Proposed Disposal
Loss attributable to the owners of the Company (S\$'000)	(2,265)	(749)
Number of Shares ('000)	772,148	772,148
LPS (S\$)	(0.003)	(0.001)

### 3. RELATIVE FIGURES COMPUTED PURSUANT TO RULE 1006 OF THE CATALIST RULES

Based on the latest announced unaudited consolidated financial statements of the Group for HY2024 prior to the date of the SPA, the relative figures of the Proposed Disposal computed on the bases set out in Rules 1006(a) to 1006(e) of the Catalist Rules are as follows:

Catalist Rule	Basis of Calculation	Relative Figure
1006(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. <sup>(1)</sup> This basis is not applicable to an acquisition of assets.	8.9% <sup>(2)</sup>

## LETTER TO SHAREHOLDERS

Catalist Rule	Basis of Calculation	Relative Figure
1006(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits. <sup>(3)</sup>	Not applicable <sup>(4)</sup>
1006(c)	The aggregate value of the Consideration, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.	92.0% <sup>(5)</sup>
1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable <sup>(6)</sup>
1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the SGX-ST may permit valuations to be used instead of volume or amount.	Not applicable <sup>(7)</sup>

Notes:

- (1) Under Rule 1006(a) of the Catalist Rules, "net assets" means total assets less total liabilities.
- (2) Based on the net carrying amount of the Property of approximately S\$2,522,000 as at 29 February 2024 and the net asset value of the Group of S\$28,455,000 as at 29 February 2024.
- (3) Under Rule 1002(3)(b) of the Catalist Rules, "net profits" is defined as profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests.
- (4) Not applicable as the Property was for the Group's own use and has been idle after the Group's Malaysia operations was ceased in the end of May 2024 and thus does not generate any income or revenue.
- (5) Based on the Consideration of approximately S\$4,270,000 and the market capitalisation of approximately S\$4,642,000 which is determined by multiplying the volume weighted average price of S\$0.004 on 22 October 2024, being the last full market day on which the shares of the Company were traded, preceding the date of the signing of the SPA, with 1,160,492,527 shares in issue (excluding treasury shares).
- (6) Rule 1006(d) of the Catalist Rules is not applicable as this relates to a disposal.
- (7) Rule 1006(e) of the Catalist Rules is not applicable as the Company is not a mineral, oil and gas company.

As the relative figure computed on the basis set out in Rule 1006(c) of the Catalist Rules exceeds 50%, the Proposed Disposal constitutes a "major transaction" under Chapter 10 of the Catalist Rules. Pursuant to Rule 1014 of the Catalist Rules, the Proposed Disposal is subject to Shareholders' approval.

## LETTER TO SHAREHOLDERS

### 4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 4.1. The interests of the Directors and Substantial Shareholders in the share capital of the Company as at the Latest Practicable Date are as follows:

	Number of Shares			Total Percentage Interest (%) <sup>(1)</sup>
	Direct	Deemed	Total	
<b>Directors</b>				
Mr. Sin Kwong Wah, Andrew <sup>(2)</sup>	249,526,028	85,271,375	<b>334,797,403</b>	<b>28.85</b>
Mr. Pek Ee Perh, Thomas	28,795,375	-	<b>28,795,375</b>	<b>2.48</b>
Mr. Low See Lien	-	-	-	-
Mr. Lo Kim Seng	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>				
Mdm. Pek Yee Chew <sup>(3)</sup>	81,277,000	253,520,403	<b>334,797,403</b>	<b>28.85</b>
Mdm. Lim Yuh Ping	83,548,575	-	<b>83,548,575</b>	<b>7.20</b>

Notes:

- (1) The percentage of shareholdings is computed based on the share capital of the Company comprising 1,160,492,527 Shares.
- (2) Mr. Sin Kwong Wah, Andrew is deemed to have an interest in the 81,277,000 Shares held by his spouse, Mdm. Pek Yee Chew, 2,625,000 Shares held by his daughter, Ms. Sin Shi Min, Andrea and 1,369,375 Shares held by his son, Mr. Sin Shi Han, Kenneth.
- (3) Mdm. Pek Yee Chew is deemed to have an interest in the 249,526,028 Shares held by her spouse, Mr. Sin Kwong Wah, Andrew, 2,625,000 Shares held by his daughter, Ms. Sin Shi Min, Andrea and 1,369,375 Shares held by his son, Mr. Sin Shi Han, Kenneth.
- 4.2. Save for their interests in the Shares as disclosed in the table above, none of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal.

### 5. DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

### 6. DIRECTORS' RECOMMENDATIONS

Having fully considered, amongst others, the terms of the SPA and the rationale for the Proposed Disposal, the Directors are of the opinion that the Proposed Disposal is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Disposal, as set out in the Notice of EGM.

### 7. LEGAL ADVISER

RHTLaw Asia LLP has been appointed as the legal adviser to the Company as to Singapore law in relation to the preparation of the Circular.

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## LETTER TO SHAREHOLDERS

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### 8. CONSENTS

- 8.1. Azmi & Co (Johor) Sdn. Bhd., the Independent Valuer, has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name, the Updated Valuation Certificate, the Valuation Report and all references thereto, in the form and context in which they appear in this Circular.
- 8.2. RHTLaw Asia LLP, the legal adviser to the Company in respect of the Circular, has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which they appear in this Circular.

### 9. ACTION TO BE TAKEN BY SHAREHOLDERS

- 9.1. Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM on their behalf should complete, sign and return the Proxy Form attached to the Notice of EGM in accordance with the instructions printed thereon as soon as possible and, in any event, if submitted by post, be deposited at the office of the Company's appointed polling agent, Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903; or if submitted electronically, via email at [miyoshi-egm@complete-corp.com](mailto:miyoshi-egm@complete-corp.com), by no later than **10.00 a.m. on 24 December 2024**, being at least 72 hours before the time appointed for holding the EGM. The completion and return of the Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes.
- 9.2. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the EGM.
- 9.3. Shareholders may raise questions at the EGM and/or submit questions related to the Ordinary Resolution to be tabled for approval at the EGM, in advance of the EGM. For Shareholders who would like to submit questions in advance of the EGM, they may do so by 19 December 2024, by post to the office of the Company's polling agent, Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903, or by email to [kenlew@sg.miyoshi.biz](mailto:kenlew@sg.miyoshi.biz). After the cut-off date for the submission of questions, any subsequent clarifications sought, or follow-up questions will be addressed at the EGM. Shareholders will need to identify themselves when posing questions by post or by email by providing the following details:
- (a) the Shareholder's full name as it appears on his/her/its CDP/CPF/SRS or scrip records;
  - (b) the Shareholder's NRIC/Passport/UEN number; and
  - (c) the manner in which the Member holds his/her/its Shares in the Company (e.g. via CDP/CPF/SRS or scrip).

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## LETTER TO SHAREHOLDERS

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- 9.4. The Company will endeavour to address all substantial and relevant questions submitted by Shareholders prior to (via SGXNet by 10.00 a.m. on 22 December 2024) or during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses made at the EGM to such questions together with the minutes of the EGM on SGXNet and the Company's website at the URL <http://www.miyoshi.biz> within one (1) month after the date of the EGM.
- 9.5. In line with the Company's corporate social responsibility initiatives and environmental sustainability efforts and as permitted under the Company's Constitution, this Circular has been published and is available for download or online viewing at SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.miyoshi.biz>. **Printed copies of this Circular will NOT be sent to Shareholders unless requested by the Shareholders via the submission of the Request Form.** The printed copies of Notice of EGM, Proxy Form and Request Form have been despatched to Shareholders and are also available on SGXNet and the Company's website. Shareholders who wish to receive a printed copy of this Circular are required to complete the Request Form and return it to the Company by post to the office of the Company's registered office at 26 Boon Lay Way #01-80 Tradehub 21 Singapore 609970; or if by email enclosing a clear scanned completed and signed Request Form, to be received by [kenlew@sg.miyoshi.biz](mailto:kenlew@sg.miyoshi.biz), no later than 19 December 2024.

### 10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

### 11. INSPECTION OF DOCUMENTS

Copies of the following documents are available for inspection at the registered office of the Company at 26 Boon Lay Way, #01-80, Tradehub 21, Singapore 609970 during normal office hours from the date hereof up to and including the date of the EGM:

- (a) the SPA;
- (b) the Updated Valuation Certificate;
- (c) the Valuation Report; and
- (d) the consent letters referred to in section 8 of this Circular.

Yours faithfully  
for and on behalf of the Board of Directors of  
**MIYOSHI LIMITED**

Sin Kwong Wah, Andrew  
Executive Director and Chief Executive Officer



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**APPENDIX A – UPDATED VALUATION CERTIFICATE**

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*Appended as follows*



Sr. SIM KIAN SIONG, MRICS, MRISM, MIPEAC  
Registered Valuer (V-719)

Sr. MOHD ASRI MOHD ARIS, MRISM, MIPEAC  
Registered Valuer (V-952)

Sr. ZAMRI RAMLI, MRISM, MIPEAC  
Registered Valuer (V-957)

Our Ref : JV4896/21/SKS/lee

Your Ref : -



**AZMI & CO (JOHOR) SDN BHD**  
(201201036730 (1021212-D))

Board Registration : VEPM (1) 0002/4  
Property Consultants, Valuers, Estate Agents &  
Property Managers

**Johor Office:**  
No.17A, Jalan Kundang, Taman Bukit Pasir  
83000 Batu Pahat, Johor Darul Takzim  
Malaysia

Tel: 607 - 4355 933 Fax: 607 - 4355 931  
Website : www.azmigroup.com.my  
E-mail : azmico.joh@azmigroup.com.my  
azmico.joh@gmail.com

21 October 2024

The Manager  
MIYOSHI PRECISION (MALAYSIA) SDN BHD  
No. 4, Jalan Wira 3  
Taman Tan Sri Yakob  
81300 Skudai  
Johor Darul Takzim

Dear Sir,

#### VALUATION CERTIFICATE

Lot No. Lot 24335 Held Under Title No. GRN 441162, Mukim of Pulai, District of Johor Bahru, State Of Johor Darul Takzim  
(No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim.)

In compliance with your request to provide you with an update value of our Report and Valuation bearing reference **JV4896/21/SKS/lee** dated 20 September 2021 pertaining to the abovementioned property for Management purposes.

We have not conducted neither fresh investigations nor inspection and assumed that all descriptions of the subject property as contained in the above said valuation report remain unchanged. The accuracy of our valuation is hence dependant on the above assumption and we reserve the right to revise the Market Value should there be material changes, which will affect the value of the property since our last valuation report.

**For all intent and purposes, this Valuation Certificate should be read in conjunction with our full Valuation Report.**

Silent information of the Subject Property is as follows:-

Legal Description	Lot No. Lot 24335 Held Under Title No. GRN 441162, Mukim of Pulai, District Of Johor Bahru, State Of Johor Darul Takzim
Address	No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim.
Type of Property	A parcel of industrial land erected with a 3-storey detached factory, a 3-storey office annexe and other ancillary buildings.
Land Area	6,687 square metre (about 71,978 square feet)
Gross Built-up Area	7,153.7 square metres (77,002 square feet)
Tenure	Freehold.
Registered Proprietor in Title	Miyoshi Precision (Malaysia) Sdn Bhd
Category of Land Use	Industrial

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**Valuation Methodology**

In arriving at the Market Value of the subject property, we have adopted the Comparison and Cost Approaches to value.

**Opinion of Value**

As a result of our investigation and detailed findings, it is our considered and professional opinion that the market value of the Freehold interest in the property described herein, in their existing conditions, free from encumbrances, and with good registrable title, for **management** purposes as of the material date of this valuation (17 October 2024) is in the amount of :

Land Value	RM4,900,000.00
Building Value	RM6,600,000.00
Total	RM11,500,000.00 (RINGGIT MALAYSIA: ELEVEN MILLION AND FIVE HUNDRED THOUSAND ONLY)

Yours faithfully

AZMI & CO (JOHOR) SDN. BHD. (201201036730(1021212-D))

(No. Pendaftaran Bersiri: VEPM 11/0002/4)



SIM KIAN SIONG  
Branch Manager



Sr. SIM KIAN SIONG, MRICS, MRISM, MIPEAC  
Registered Valuer (V-719)

Sr. MOHD ASRI MOHD ARIS, MRISM, MIPEAC  
Registered Valuer (V-952)

Sr. ZAMRI RAMLI, MRISM, MIPEAC  
Registered Valuer (V-957)

Our Ref : JV4896/21/SKS/lee

Your Ref : -

12 December 2024

The Manager  
MIYOSHI PRECISION (MALAYSIA) SDN BHD  
No. 4, Jalan Wira 3  
Taman Tan Sri Yakob  
81300 Skudai  
Johor Darul Takzim

Dear Sir,

**ADDITIONAL INFORMATION**

Valuation of Lot No. Lot 24335 Held Under Title No. GRN 441162, Mukim of Pulai, District of Johor Bahru, State Of Johor Darul Takzim  
(No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim.)

With reference to our valuation certificate date 21 October 2024 and your instruction.

We would like to inform the following:

Reasons For the Choice of the Valuation Methodology	:	In arriving at our opinion of the Market Value of the subject property, we have adopted the Comparison and Cost Approach as fair representative of the Market Value of the Subject Property after taking into consideration that the Subject Property is an individual purposed-built factory and it is owner-occupied.  <b>For all intent and purposes, this letter should be read in conjunction with our full Valuation Report &amp; our Valuation Certificate.</b>
Valuer's Interest	:	We have no present or prospective interest in the subject property and are not a related corporation of nor do we have a relationship with the advisers or other party/parties whom Miyoshi Limited is contracting with. The valuer's compensation is not contingent upon the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
Market Commentary	:	Generally, Johor property market showed an upward trend following a strong rebound last year, according to data from the National Property Information Centre (NAPIC) in first half 2024 (H1 2024) Johor property market performance increased by 9.0% and 44.4% in volume and value respectively, as compared to first half 2023 (H1 2023).  Johor property market rose due to strong demand driven by the construction of Johor Bahru – Singapore Rapid Transit System (RTS) Link and initiative of Johor-Singapore Special Economic Zone (JS-SEZ). Other infrastructure development like Gemas – Johor Bahru Electrified Double-tracking Rail Project, expansion of the North-South Highway and Automated Rapid Transit (ART) are in the pipeline to enhance the State's connectivity.  There were 29,953 transactions recorded with a total value of RM21.57 billion. The number of transactions increased by 9.0% against H1 2023, similarly, the value recorded double-digit gains of 44.4%. Residential sub-sector was the

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83000 Batu Pahat, Johor Darul Takzim  
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Website : www.azmigroup.com.my  
E-mail : azmico.joh@azmigroup.com.my  
azmico.joh@gmail.com

leading sub-sector, dominating 62.4% of the total volume. Commercial sub-sector was the second in league with an 16.5% market share, followed by agricultural (14.7%), development land (4.0%) and industrial (2.4%) sub-sectors.

The performance of Johor Industrial Property Market recorded total 732 transactions with RM3.228 billion in value, an increase of 7.0% in the number of Transactions (H1 2023: 684 transactions) and an increase of 53.0% in the value (H1 2023: RM2.109 billion). For primary market, Johor showed a moderate industrial property market situation as there was reduction in the number of unsold units (overhang), recorded decrease by 32.4%.

The boost of Industrial sub-sector also is cause of the Johor Fast Lane (JFL), which has been introduced by Johor government on H1 in 2024. The introduced of the JFL, Johor became a prospect to the Data Centre Hub. Johor is set to emerge as a major player in Malaysia's digital economy with significant investment from multinational corporation for data centre development.

In addition, the governments of Malaysia and Singapore have agreed to introduced Johor-Singapore Special Economic Zone (JS-SEZ). The JS-SEZ will be developed in the areas of Iskandar Malaysia and Penggerang, involving an area of 3,505 square kilometres and encompassing five local authorities which is Johor Bahru, Iskandar Puteri, Pasir Gudang, Kulai & Kota Tinggi.

Ultimately, JS-SEZ will boost the Malaysian economy by contribute positive impact on various industries such as tourism, education, retail, transportation and construction. JS-SEZ also will create more employment opportunities and boost the property sector which will lead to an increase in demand for properties around the proposed stations in Johor. One can expect to see the development of new townships and business centres in these areas.

Overall, the Industrial sector remains cautiously optimistic, supported by robust growth in Johor Bahru, where Johor Bahru equipped with infrastructure and facilities that enable the state's industry to comprehensively provide any sort of the industrial needs. With the upcoming facilities and infrastructure in Johor Bahru and the transformation of Johor Bahru City Centre, it will boost the demand of great hospitality.

*[Source: National Property Information Centre (NAPIC) & Property Market Report 2024 – First Half, Valuation]*

Yours faithfully

AZMI & CO (JOHOR) SDN. BHD. (201201036730(1021212-D))  
(No. Pendaftaran Bersiri: VEPM (1) 0002/4)



SIM KIAN STONG  
Registered Valuer (V0719)

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**APPENDIX B – VALUATION REPORT**

---

*Appended as follows*

REPORT AND VALUATION

ON

NO. 4, JALAN WIRA 3  
TAMAN TAN SRI YACOB  
81300 SKUDAI  
JOHOR DARUL TAKZIM

PREPARED FOR

MIYOSHI PRECISION (MALAYSIA) SDN BHD

\*\*\*\*\*



Sr. SIM KIAN SIONG, MRICS, MRISM, MIPEAC  
Registered Valuer (V-719)

Sr. MOHD ASRI MOHD ARIS, MRISM, MIPEAC  
Registered Valuer (V-952)

Sr. ZAMRI RAMLI, MRISM, MIPEAC  
Registered Valuer (V-957)

Our Ref : JV4896/21/SKS/lee

Your Ref : -

20 September 2021

MIYOSHI PRECISION (MALAYSIA) SDN BHD  
No. 4, Jalan Wira 3  
Taman Tan Sri Yacob  
81300 Skudai  
Johor Darul Takzim

Dear Sir,

In compliance with your request, the undersigned has completed a valuation of the property known as No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim. This property is located as shown in the attached location plan and is more fully described in the body of this report.

Please be informed that a careful and detailed inspection was made of this site and its improvements. Due consideration was given to all factors and forces that influence property value at the subject location.

The attached report contains an analysis of general and specific data which was deemed essential to support the estimate of value as reported herein.

As a result of our investigations, it is our considered and professional opinion that the value of the Freehold interest in the property described herein, in its existing conditions, free from encumbrances, and with good registrable title is, for management purposes as of the material date of this valuation (14 September 2021), in the amounts as follows:

**MARKET VALUE**

Improved Land Value	RM3,900,000.00
Building Value	RM5,900,000.00
Total	RM9,800,000.00 (RINGGIT MALAYSIA: NINE MILLION AND EIGHT HUNDRED THOUSAND ONLY)

Please feel free to let us know if you desire additional information concerning this report or if we may be of further assistance in this matter.

Yours faithfully  
AZMI & CO (JOHOR) SDN. BHD. (1021212-D)  
(No. Pendaftaran Bersiri: VEPM (1) 0002/4)

  
SIM KIAN SIONG  
Registered Valuer (V-0719)

**AZMI & CO**

**AZMI & CO (JOHOR) SDN BHD**  
(201201036730 (1021212-D))

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## EXECUTIVE SUMMARY

Our Reference	: JV4896/21/SKS/lee
Your Reference	: -
Client(s)	: Miyoshi Precision (Malaysia) Sdn Bhd
Purpose of Valuation	: Management
Date of Valuation	: 14 September 2021
Property Type	: A parcel of industrial land erected with a 3-storey detached factory, a 3-storey office annexe and other ancillary buildings.
Legal Description	: GRN 441162 Lot 24335, Mukim of Pulai, District of Johor Bahru, Johor Darul Takzim
Postal Address	: No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim
Titular Land Area	: 6,687 square metres (About 71,978 square feet)
Tenure	: Freehold.
Category of Land Use	: <i>"Industrial"</i>
Express Condition	: <i>"Kilang Enam Tingkat bagi tujuan Perusahaan Ringan."</i>
Restriction in Interest	: <i>"Tuanpunya tanah tidak dibenarkan menawar atau menjualkan unit-unit (parcels) bangunan yang akan dibina di atas tanah ini selagi hakmilik tetap belum dikeluarkan dan bangunan kekal diatas tanah belum dibina dan dikeluarkan sijil kelayakan menduduki oleh Penguasa Tempatan dan Hakmilik strata belum dikeluarkan lagi." "Hakmilik tanah ini apabila dipecahkan kepada hakmilik "Subsidiary" pecahan hakmilik subsidiary tersebut apabila sahaja bertukar hakmilik kepada seorang Bumiputera maka tidak boleh terkemudian daripada itu dijual, dipajak, digadai atau dipindahmilik dengan apa cara sekalipun kepada orang yang bukan bumiputera tanpa Persetujuan Penguasa Negeri."</i>
Registered Proprietor(s) in Title	: MIYOSHI PRECISION (MALAYSIA) SDN BHD.
Encumbrances	: Charged to Public Bank Berhad vide Presentation No. 49601/2006, registered on 28 July 2006.
Market Value	: RM9,800,000.00 (Ringgit Malaysia: NINE MILLION AND EIGHT HUNDRED THOUSAND ONLY)

**NOTE:**

**THE ABOVE SUMMARY IS TO BE READ IN THE CONTEXT OF THE WHOLE REPORT & VALUATION, WITH PARTICULAR ATTENTION TO THE VALUATION ASSUMPTIONS, IF ANY, AS ADOPTED THEREIN.**

### **LIMITING CONDITIONS**

*The market value set forth in this Report and Valuation is subject to the following limiting conditions:*

1. **MALAYSIAN VALUATION STANDARDS**

*This Valuation Report is carried out in accordance with the Malaysian Valuation Standards published by the Board.*

2. **MEASUREMENTS**

*All measurements are carried out in accordance with the Uniform Method of Measurement of Buildings issued by The Royal Institution of Surveyors Malaysia or such other building measurement standards as acceptable and agreed to by the Client.*

*For properties situated outside Malaysia, the appropriate/applicable methods of measurement such as the International Property Measurement Standards (IPMS) are used in parallel with the Uniform Method of Measurement of Buildings (UMMB).*

3. **CONFIDENTIALITY**

*This Valuation Report is confidential to the client or to whom it is addressed and for the specific purpose to which it refers. It may only be disclosed to other professional advisors assisting the client in respect of that purpose, but the client shall not disclose the report to any other person.*

*Neither the whole, nor any part of the Valuation Report or Certificate or any reference thereto may be included in any published document, circular or statement nor published in any way without our prior written approval of the form and context in which it may appear.*

*We shall bear no responsibility nor be held liable to any party in any manner whatsoever in the event of any unauthorised publication of the Valuation Report, whether in part or in whole.*

4. **USE OF VALUATION REPORT**

*The opinion of value expressed in this Valuation Report shall only be used by the addressee for the purpose stated or intended in this Valuation Report. We are not responsible for any consequences arising from the Valuation Report or any part thereof being relied upon by any other party whatsoever or for any information therein being quoted out of context.*

5. **TITLE SEARCH**

*Whenever possible, a private title search is conducted at the relevant Land Registry/ Office but this is done to establish title particulars relevant to valuation only. Whilst we may have inspected the title of the property as recorded in the Register Document of Title, we cannot accept any responsibility for its legal validity or as to the accuracy and timeliness of the information extracted or obtained from the relevant Land Registry/ Office. Legal advice may be sought to verify the title details, if required.*

6. **TOWN PLANNING AND OTHER STATUTORY ENQUIRIES**

*Such enquiries are conducted at the respective offices or by extracting the required information from the published reports and are deemed sufficiently reliable in the profession.*

7. **SITE SURVEYS**

*We have not conducted any land survey to ascertain the actual site boundaries. For the purpose of this valuation, we have assumed that the dimensions correspond with those shown in the title document, certified plan or any relevant agreement.*

**8. STRUCTURAL SURVEYS**

*While due care has been taken to note building defects in the course of inspection, no structural survey nor any testing of services were made nor have we inspected any woodwork or other parts of the structure which were covered or inaccessible. We are therefore unable to express an opinion or advice on the condition of uninspected parts and this Report should not be taken as making any implied representation or statement on such parts. Whilst any defects or items of disrepair may be noted during the course of inspection, we are not able to give any assurance of the absence in respect of any rot, termite or pest infestation or other hidden defects.*

**9. DELETERIOUS OR HAZARDOUS MATERIALS**

*No investigations have been carried out to determine whether or not any deleterious or hazardous materials had been used in the construction of the property (building) or had since been incorporated and we are, therefore, unable to account or report on any such material in our Valuation Report.*

**10. SOIL INVESTIGATION**

*No soil investigation has been carried out to determine the suitability of soil conditions and/or availability of services for the existing or any future development or planting.*

*No soil investigation has been carried out to determine the soil suitability for the continued use of the property in its current condition or for any redevelopment.*

**11. CONTAMINATION**

*We have not carried out investigations into the past and present use of either the property or of any neighbouring land to establish whether there has been any contamination or if there is any potential for contamination to the property and are therefore, unable to account and report for such contamination in our Valuation Report.*

**12. DISEASE OR INFESTATION**

*Whilst due care is taken to note the presence of any disease or infestation, we have not carried out any tests to ascertain possible latent infestations or diseases affecting crops or stock. We are therefore unable to account for such in our Valuation Report.*

**13. LEASES AND TENANCIES**

*Enquiries as to the financial standing of actual or prospective lessees or tenants are not normally made unless specifically requested. Where properties are valued with the benefit of lettings, it is assumed that the lessees or tenants are capable of meeting their obligations under the lease or tenancy and that there are no arrears of rent or undisclosed breaches of covenants and/or warranties.*

**14. DEVELOPMENT AGREEMENTS**

*Unless otherwise stated, no considerations are made in our valuation for any joint venture agreement, development rights agreement or other similar contracts.*

**15. OUTSTANDING DEBTS**

*In the case of buildings where works are in hand or have recently been completed, no allowances are made for any liability already incurred, but not yet discharged, in respect of completed works, or obligations in favour of contractors, sub-contractors or any members of the professional or design team.*

**16. TAXATION, ENCUMBRANCES, STATUTORY NOTICES AND OUTGOINGS**

*Unless otherwise stated, no allowances are made in our valuation for any expense of realisation or for taxation which might arise in the event of a disposal, deemed or otherwise. We have considered the property as if free and clear of all charges, lien and all other encumbrances which may be secured thereon. We also assume the property is free of statutory notices and outgoings.*

**17. ATTENDANCE**

*The instructions and the valuation assignment do not automatically bind us to attendance in court or to appear in any enquiry before any government or statutory body in connection with the valuation unless agreed when the instructions were given or subsequently agreed upon.*

**18. SOURCE OF INFORMATION**

*This Valuation Report has been prepared on the basis that full disclosure of all information and facts which may affect the valuation have been made known to us and we cannot accept any liability or responsibility for information or facts that have been suppressed or not disclosed to us. Where it is stated in the Valuation Report that information has been supplied by the sources listed this information is deemed to be reliable and no responsibility is accepted should it be proven otherwise, be it expressed or implied. All other information stated without being attributed directly to another party is deemed to be from our searches of records, examination of documents or relevant sources.*

**19. VALIDITY PERIOD OF VALUATION REPORT**

*A Valuation Report is current as at the valuation date only. The value assessed wherein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.*

*No warranty can be given as to the maintenance of this value into the future. A periodical valuation review is recommended.*

**20. LIMITATION OF LIABILITY**

*Although every care has been taken in preparing the Valuation Report, if it is proven that there is an apparent negligence on the part of the Valuer, the liability of this valuation (whether arising from this valuation, negligence or any other cause whatsoever) is limited in respect of any event or series of events to the actual loss or damage sustained subject to a liability cap to be mutually agreed between the client and the Valuer and clearly set out in the terms of engagement.*

**21. EXPLANATIONS**

*Whilst it is desirable that all the limiting conditions and exclusions which appear in Valuation Reports be properly and fully explained, it may not be practical to do so. Neither is it possible to have a comprehensive list to cover all other circumstances. Suffice to say that the above may appear in Valuation Reports without any further explanation and shall form part of the conditions of engagement between the client and the Valuer, unless expressly excluded.*

## **PART I**

### **GENERAL INFORMATION**

## **1.0 PURPOSE OF THE VALUATION**

The purpose of this valuation is to establish an estimate of market value of the property described herein as of the material date of this valuation.

This report is prepared to furnish a guide as to the value that the subject property should command as at the date of this valuation for management purposes.

## **2.0 BASIS OF VALUATION**

The basis of valuation, for the purpose of this report, is on *market value*.

By *market value* is meant *the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion*. (STANDARD 4 - Market Value Basis of Valuation of the Malaysian Valuation Standards issued by the *Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia*).

## **3.0 INSPECTION**

An inspection of the subject property was made on 14 September 2021 by Mr LEE CHOW SIANG, Valuation Executive.

For the purpose of this report, we have, therefore, taken the date of inspection as the material date of valuation.

#### 4.0 PARTICULARS OF PROPERTY

The subject property is a parcel of Freehold industrial land, which is held under Final Title bearing Title No. GRN 441162 for Lot No. 24335, Mukim of Pulai, District of Johor Bahru, State of Johor Darul Takzim, together with a 3-storey detached factory, a 3-storey office annexed and other ancillary buildings bearing postal address No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim, which is erected on the said land.

We have made a search at the Registry of Title, Johor Darul Takzim and we confirm that the subject property is described in the register document of the title as shown by the copy of *CATATAN CARIAN PERSENDIRIAN* dated 12 September 2021 which is enclosed, herein, as ***APPENDIX I***.

**NOTES:**

**While due care is taken to obtain the above CATATAN CARIAN PERSENDIRIAN, we would advise that the Client seeks the services of his own solicitors to conduct a further search at the Land Registry to confirm the same and/or to ascertain the true nature of the registered proprietor's interest in the land and also to determine the existence of any further encumbrances on the land.**



## **PART II**

### **GENERAL, SOCIAL, ECONOMIC AND OTHER DATA INFLUENCING VALUE**

## 5.0 LOCATION DATA

The subject property is located in TAMAN TAN SRI YACOB, within a locality popularly known as Skudai, Johor Darul Takzim. This location is shown on the plan in **APPENDIX II**.

TAMAN TAN SRI YACOB is a Freehold mixed housing development and is developed by Jiwa Property Sdn. Bhd. The neighbourhood is developed with a variety of residential, commercial and industrial structures ranging in heights from one to five storey or more storey buildings. The structures vary in age about new to fifteen or more years.

The neighbourhood is well located within the administrative area of the Majlis Bandaraya Iskandar Puteri (formerly Majlis Perbandaran Johor Bahru Tengah). Taman Tan Sri Yacob is located off Jalan Skudai and located approximately 15.0 kilometres to the North-West of the Johor Bahru city centre.

Within a few minutes' drive, by cars, of the subject property are other established housing estates (Bandar Uda Utama, Taman Danga Sutera, Taman Nusa Bestari, Taman Nusa Bestari II, Taman Nusa Bestari Jaya, Taman Sutera Utama, Taman Bukit Indah and Taman Perling), commercial (Bestmart Nusa Bestari, Sutera Mall, Aeon Bukit Indah, Lotus's Bukit Indah, TF Value-Mart Nusa Bestari, McDonald Drive-thru, Granada Hotel and Pariss Hotel) and industrial (Taman Perindustrian JB Perdana and Taman Industri Jaya).

Notable examples of factories located within the immediate vicinity include De Luxe Circle (M) Sdn Bhd and Perusahaan Otomobil Kedua Sdn Bhd (PERODUA).

Johor State New Administration Center (JSNAC), the administrative centre of the State of Johor Darul Takzim, is located some 15km to the South-West.

In addition, JB Parkway (Perling Toll) and Second Link Tuas are located within comfortable commuting distance of the subject property approximately 5km. and 20km. to the South-East & South-West respectively

## **6.0 SITE DATA**

The subject site is a detached-type industrial lot, located along the Eastern side of Jalan Wira 3.

The site, in area measuring about 71,978 square feet, is erected with a 3-storey detached factory, 3-storey office annexed and other ancillary buildings.

The lot is near trapezoidal in shape, has a frontage approximately 80.7 metres onto the Eastern side of Jalan Wira 3 and a maximum depth of about 80.1 metres.

It is accessible from the Johor Bahru city centre via Jalan Skudai, Jalan Sutera Danga, Jalan Persiaran Perdana and finally onto Jalan Wira 3.

Generally, the subject site is even in contour and lies slightly above the road level. The compound is enclosed by an automatic sliding metal gate mounted onto plastered brick pillars whilst the plot boundaries are demarcated by 1.8-metre high brickwall fencing incorporating with stainless steel bar partially.

The abutting road (Jalan Wira 3) is tarmac surfaced and fitted with concrete drains to facilitate surface drainage.

The site plan is shown on the plan in **APPENDIX III** and **APPENDIX IV** for site layout plan.

**7.0 PROPERTY DATA**

The subject site is, as of date of inspection, improved with 3-storey detached factory, 3-storey office annexed and other ancillary buildings, bearing postal address, No. 4, Jalan Wira 3, Taman Tan Sri Yacob, 81300 Skudai, Johor Darul Takzim.

The factory building contains approximately 77,489 sq. ft. (7,199.0 sq. m.) total built-up area made up as follows:

<u>Description</u>	<u>Use</u>	<u>Built-up Area</u> (sq. ft./sq. m.)
3-Storey Factory Building	Factory	*66,267 / 6,156.4
3-Storey Office Annexed	Office	10,735 / 997.3
Guard House	Guard	63 / 5.9
TNB & Bin Centre		424 / 39.4
		77,489 / 7,199.0

*Note: \* excluding non-permission extensions.*

In addition, the following documents are also attached:

- Summary of Building Specifications in **APPENDIX V(a)**, and
- Floor Plans are attached as **APPENDIX V(b)**;
- Copy of the Certificate of Fitness for Occupation bearing No. 0612/2007 issued by Majlis Perbandaran Johor Bahru Tengah in **APPENDIX VI**.

3-Storey Detached Factory

The 3-storey detached factory is basically constructed of a reinforced concrete floor laid with hardcore, a reinforced concrete framework infilled with plastered brickwalls and a steel-trussed roof covered with metal decks roofing sheets insulated with aluminium foil and wire mesh. The floor-to-eave of the factory is about 38 feet (11.5 metres).

### 3-Storey Office Building Annexed

The 3-storey office building annexed is generally constructed of a reinforced concrete floor, a reinforced concrete framework infilled with plastered brickwalls and a steel-trussed roof covered with metal decks roofing sheets insulated with aluminium foil and wire mesh.

As of the date of inspection, we have noted that alteration/additional work has been carried out to the premises, namely :

- The both side and rear portions have been extended and covered up with metal decks to its respective boundaries to accommodate new storage areas;
- The assembly area located at the second floor is newly refurbished with new ceiling & wall painting, new floor epoxy coating and new partitions, and
- The factory building is equipped with a 5-tonne overhead crane.

As per our verbal enquiries with Majlis Bandaraya Iskandar Puteri, it revealed that the side & rear extensions are non-permissible. Therefore, we have excluded both extensions into our valuation consideration.

Other related improvements within the site compound would include the tarmac driveway, underground sprinkler tank, pump room, bin centre, TNB substation and a guard house.

Fire fighting equipments such as sprinkler system, fire alarm, hose reels, portable fire extinguishers, fire rated doors and other standard accessories are also installed within the buildings. Access between floors is by means of reinforced concrete staircases and a 2-tonne capacity cargo lift.

The building is estimated to be about 14 years and appears to be average in condition.

Photographs showing the subject property and its relevant views are presented in **APPENDIX VII(a) to VII(e)**.

## **8.0 SERVICES DATA**

All public and quasi-public utilities such as water, telephones and electricity are available and connected to the subject site.

Public transportation in the form of buses and taxis is available at regular intervals within the vicinity.

## **9.0 PLANNING DATA**

The subject property is located in an area designated and approved for light Industrial land use.

## **10.0 ASSESSMENT DATA**

The entries appearing in the Valuation List of the Majlis Bandaraya Iskandar Puteri at the date of inspection of the List indicate that the subject property is currently assessed for rating purposes at Improved Value of RM2,385,000.00.

The rate payable is 0.30% of the Improved Value, or RM7,155.00 per year. See **APPENDIX VIII** for a copy of Bil Tuntutan.

## **11.0 OCCUPANCY DATA**

The subject property, as of the date of inspection, is owner occupied.

## **PART III**

### **VALUE CONCLUSIONS**

## 12.0 VALUATION

In this instance, the Comparison Approach and Cost Approach to value was used to provide means for determining the market value of the subject property.

Under the Comparison Approach, an estimate of value is derived by comparing the property under valuation with other properties of similar size, quality and location that have been sold in recent times.

In the determination of value by this approach, we are aware that sales of undeveloped freehold industrial land designated for detached factory within Kawasan Perindustrian SiLC & Kawasan Perindustrian Selatan indicates prices ranging from RM53.00 to RM75.00 per sq. ft in 2019 & 2020, as shown in the schedule enclosed, herein, as **APPENDIX VIII**.

The asking prices for similar undeveloped freehold industrial land designated for detached factory within Skudai, Gelang Patah & SiLC areas are in the region of RM60.00 to RM80.00 per sq. ft in September 2021.

The sale prices are first adjusted for time differences (versus the material date of valuation) in order to obtain an estimation of what the property would bring if sold on that date. In addition to the time adjustment, the transaction price is adjusted to reflect differences in location, lot size and shape, and others in order to make the sale properties as nearly as possible comparable with the subject property.

Under the Cost Approach, value is derived by estimating the replacement cost new of the building and other improvements, based on today's labour and material prices and present construction techniques. From this total, a subtraction is made for accrued depreciation (being for physical deterioration, functional obsolescence and economic obsolescence), and the land value found by the market comparison is then added to derive a summation estimate of value.



### **13.0 FACTORS AFFECTING VALUATION**

The following are the principal factors which have influenced our opinion of value in this case:

13.1 Subject property is held under Freehold in tenure.

13.2 Subject property forms part of a mixed housing development known as TAMAN TAN SRI YACOB.

13.3 Matured facilities and amenities (Bestmart Nusa Bestari, Sutera Mall, Aeon Bukit Indah, Lotus's Bukit Indah, TF Value-Mart Nusa Bestari, McDonald Drive-thru, Granada Hotel and Pariss Hotel) are ready within the neighbourhood.

13.4 Subject property is held in title under the category of land use of "Industry".

13.5 Subject property is held in title under the express conditions of "Light Industry".

13.6 Overall, the buildings are estimated to be about 14 years and appears to be average in condition.

### **14.0 OPINION OF VALUE**

As based on the above approach to value, we are of the opinion that the value of the Freehold interest in the property describe above, in its existing conditions, free from encumbrances, and with good registrable title is, for management purposes as of the material date of this valuation (14 September 2021), in the amounts as follows:

MARKET VALUE	- RINGGIT MALAYSIA : NINE MILLION AND EIGHT HUNDRED THOUSAND ONLY (RM9,800,000.00)
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**PART IV**

**APPENDICES**

## CATATAN CARIAN PERSENDIRIAN HAKMILIK DAN MAKLUMAT TIDAK BERKUATKUASA

Jenis dan No. Hakmilik : GRN 441162	Nombor Lot : Lot 24335
Bandar/Pekan/Mukim : Mukim Pulai	Tempat :
Keluasan : 6687 Meter Persegi	Daerah : Johor Bahru
Nombor Syit Piawai : 65 C II	Nombor Pelan Akui : 48592
Taraf Pegangan : Selama-lamanya (Selama-lamanya atau Pajakan)	Tarikh Luput Pajakan : (Jika Berkenaan)
Tarikh Daftar : 17 Januari 2011	Cukai Tanah : RM2,300.00
Kawasan Rizab : Tiada (Jika Berkenaan)	

Kategori Kegunaan Tanah :	<b>Perusahaan/Perindustrian</b>
Syarat Nyata :	<ul style="list-style-type: none"> <li>i) Tanah ini hendaklah digunakan untuk Kilang Enam Tingkat bagi tujuan Perusahaan Ringan dan kegunaan lain yang berkaitan dengannya, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan.</li> <li>ii) Segala kekotoran dan pencemaran akibat daripada aktiviti ini hendaklah disalurkan / dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan.</li> <li>iii) Segala dasar dan syarat yang telah ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi.</li> </ul>
Sekatan Kepentingan :	<p>Tuanpunya tanah tidak dibenarkan menawar atau menjualkan unit-unit (parcels) bangunan yang akan dibina di atas tanah ini selagi hakmilik tetap belum dikeluarkan dan bangunan kekal diatas tanah belum dibina dan dikeluarkan sijil kelayakan menduduki oleh Penguasa Tempatan dan Hakmilik strata belum dikeluarkan lagi.</p> <p>Hakmilik tanah ini apabila dipecahkan kepada hakmilik "Subsidiary" pecahan hakmilik subsidiary tersebut apabila sahaja bertukar hakmilik kepada seorang Bumiputera maka tidak boleh terkemudian daripada itu dijual, dipajak, digadai atau dipindahmilik dengan apa cara sekalipun kepada orang yang bukan bumiputera tanpa Persetujuan Penguasa Negeri.</p>

### Rekod Ketuanpunyaan:

MIYOSHI PRECISION (MALAYSIA) SDN. BHD. , No. Syarikat : 370043-H  
, 1/1 bahagian  
NO.3, JALAN BISTARI 3 JALAN BISTARI 3 TAMAN INDUSTRI JAYA 81300 SKUDAI, JOHOR.

Hakmilik : 010203GRN00441162  
Mukasurat : 1 [ 2 ]  
Tarikh : 12 / 09 / 2021

**Rekod urusan dan endosan lain:**

**Nombor Perserahan : 49601/2006 Gadaian menjamin wang pokok**

oleh MIYOSHI PRECISION (MALAYSIA) SDN. BHD., No. Syarikat : 370043-H ,1/1 bahagian  
kepada PUBLIC BANK BERHAD, No sykt :6463-H  
LEVEL 1,2 & 12 PUBLIC BANK TOWER,19,JALAN WONG AH FOOK, 80000 JOHOR  
BAHRU,JOHOR.

didaftarkan pada 28 Julai 2006 jam 11:28:18 pagi  
Suratkuasa Wakil : Jil 179 Fol 91  
7520/2001

**Nombor Perserahan : 7561/2019 Pindaan Cukai Tanah**

didaftarkan pada 28 Oktober 2019 jam 02:05:08 petang

Urusan-urusan dalam Perserahan yang belum didaftarkan : Tiada

Urusan-urusan dalam Perserahan yang digantung : 0

Endosan-endosan yang terdahulu yang tidak berkuatkuasa lagi : Tiada

**Hakmilik yang terdahulu :**

*(Jika hakmilik sambungan)*

---

Tarikh mula diberimilik : 27 Oktober 1985  
Hakmilik Asal (Tetap atau Sementara) : Mukim Pulai HSD 127073  
Hakmilik Terdahulu daripada ini :

---

**Perkara lain yang melibatkan hakmilik :**

Cukai tanah dipinda dari RM 1600 kepada RM 2300  
menurut Seksyen 101 Kanun Tanah Negara mulai dar 1 Januari 2020.  
( No Warta J. P.U. 49. bertarikh 5 Disember 2019.)

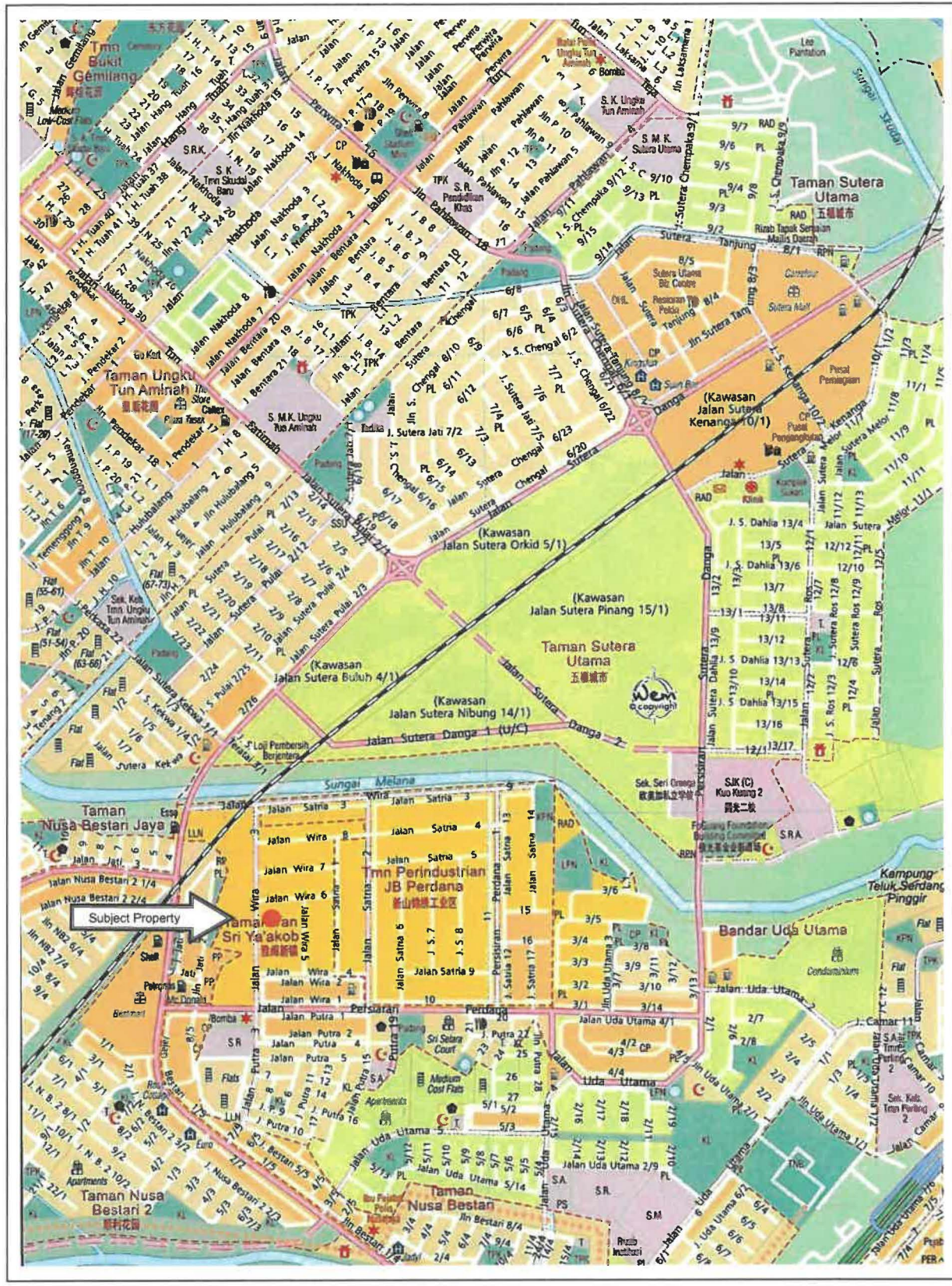
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Tarikh : 12 September 2021

Bayaran dijelaskan : RM 660.00

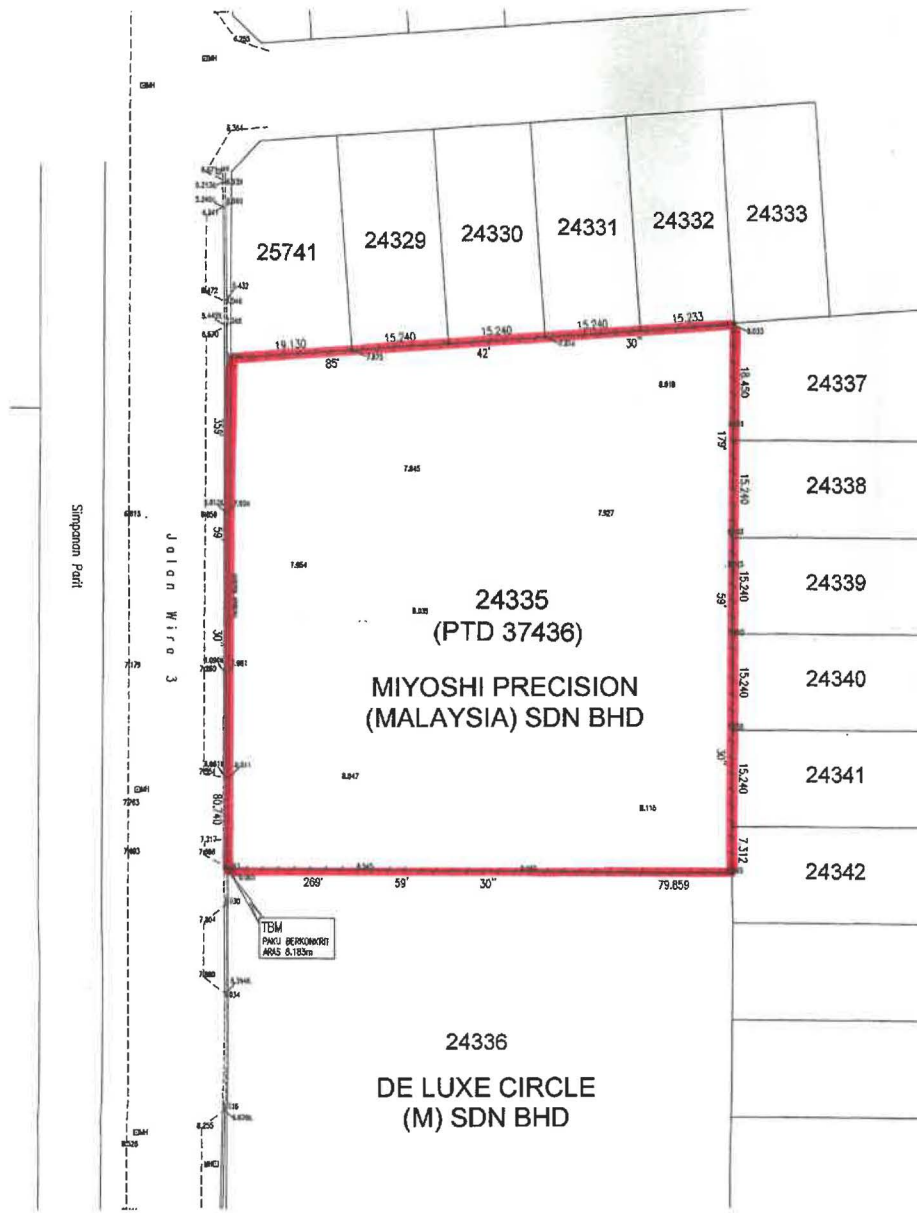
Nombor Resit : 20211209CJ165

Hakmilik : 010203GRN00441162  
Mukasurat : 2 [ 2 ]  
Tarikh : 12 / 09 / 2021



**LOCATION PLAN**  
(JV4896/21/SKS/lee)

**APPENDIX II**  
Scale : Not To Scale

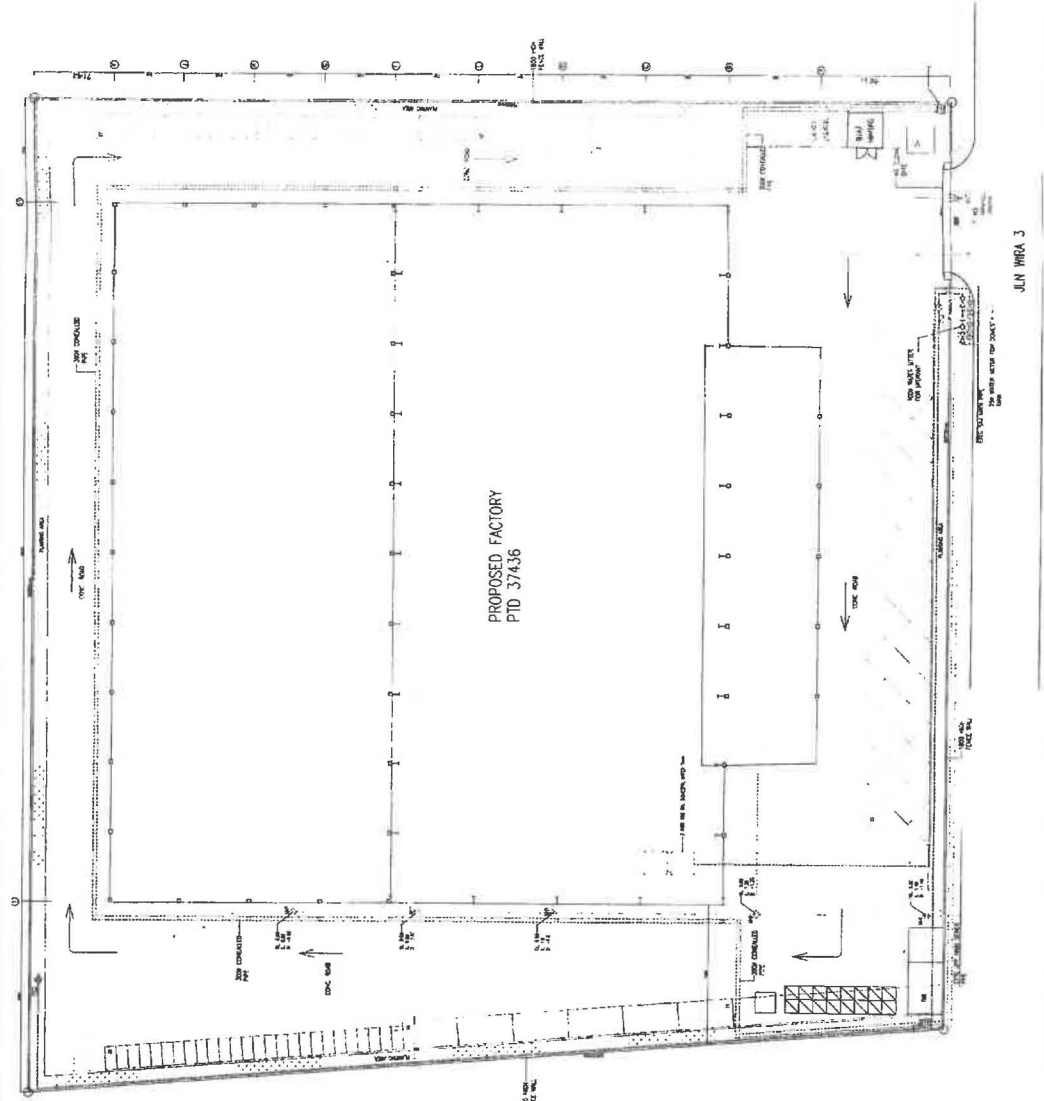


**SITE PLAN**

(JV4896/21/SKS/lee)

**APPENDIX III**

Scale : Not To Scale



# SITE LAYOUT PLAN

(JV4896/21/SKS/lee)

## APPENDIX IV

Scale: Not To Scale

**SUMMARY OF BUILDING SPECIFICATIONS**

MIYOSHI PRECISION (MALAYSIA) SDN BHD – DETACHED FACTORY

- Structure** : 3-Storey Detached Factory, 3-Storey Office Annexe, Pump House, TNB Substation, Bin Center, Guard House  
Reinforced concrete framework.
- Roof** : 3-Storey Detached Factory, 3-Storey Office Annexe  
Steel-trussed roof covered with metal decks roofing sheets insulated with aluminium foil and wire mesh.  
Pump House, TNB Substation, Bin Center, Guard House  
Metal roofing sheets
- Ceiling** : 3-Storey Detached Factory  
Plaster & painted/suspended mineral board with recessed lightings  
3-Storey Office Annexe  
Plaster ceiling with down lights/ suspended mineral board with recessed lightings
- Wall** : 3-Storey Detached Factory, 3-Storey Office Annexe, Pump House, TNB Substation, Bin Center, Guard House  
Plaster and paint brickwalls
- Wall Finishes** : 3-Storey Detached Factory, 3-Storey Office Annexe  
Ceiling height glazed wall tiles (toilets), other area is plastered and painted.
- Floor Finishes** : 3-Storey Detached Factory  
Cement render laid with epoxy coating/homogenous tiles.  
3-Storey Office Annexe  
Cement render laid with epoxy coating/homogenous tiles/ceramic tile.



Pump House, TNB Substation, Bin Center

Cement render.

Guard House

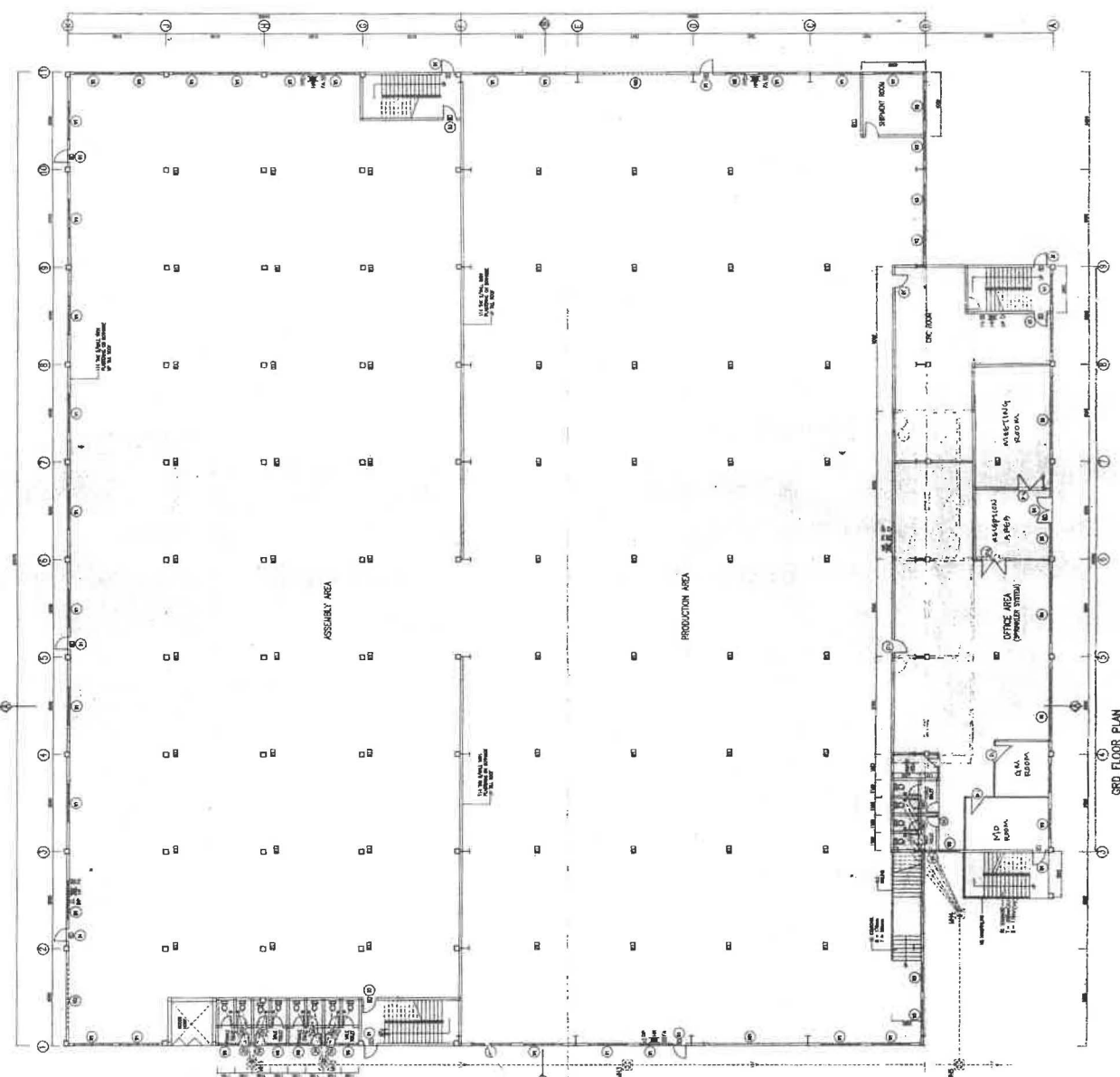
Homogenous tiles

Window : 3-Storey Detached Factory, 3-Storey Office Annexe  
Aluminium framed sliding/Aluminium framed top hung.

Door : 3-Storey Detached Factory  
Roller shutter/Timber flushed/PVC.  
3-Storey Office Annexe  
Double leaf glass panel/solid timber/timber flushed  
Pump House, TNB Substation, Bin Center, Guard House  
Timber flushed

WINDOW SCHEDULE	DESCRIPTION
W1	1500 X 1500
W2	1500 X 2100
W3	1500 X 2700
W4	1500 X 3300
W5	1500 X 3900
W6	1500 X 4500
W7	1500 X 5100
W8	1500 X 5700
W9	1500 X 6300
W10	1500 X 6900
W11	1500 X 7500
W12	1500 X 8100
W13	1500 X 8700
W14	1500 X 9300
W15	1500 X 9900
W16	1500 X 10500
W17	1500 X 11100
W18	1500 X 11700
W19	1500 X 12300
W20	1500 X 12900
W21	1500 X 13500
W22	1500 X 14100
W23	1500 X 14700
W24	1500 X 15300
W25	1500 X 15900
W26	1500 X 16500
W27	1500 X 17100
W28	1500 X 17700
W29	1500 X 18300
W30	1500 X 18900
W31	1500 X 19500
W32	1500 X 20100
W33	1500 X 20700
W34	1500 X 21300
W35	1500 X 21900
W36	1500 X 22500
W37	1500 X 23100
W38	1500 X 23700
W39	1500 X 24300
W40	1500 X 24900
W41	1500 X 25500
W42	1500 X 26100
W43	1500 X 26700
W44	1500 X 27300
W45	1500 X 27900
W46	1500 X 28500
W47	1500 X 29100
W48	1500 X 29700
W49	1500 X 30300
W50	1500 X 30900
W51	1500 X 31500
W52	1500 X 32100
W53	1500 X 32700
W54	1500 X 33300
W55	1500 X 33900
W56	1500 X 34500
W57	1500 X 35100
W58	1500 X 35700
W59	1500 X 36300
W60	1500 X 36900
W61	1500 X 37500
W62	1500 X 38100
W63	1500 X 38700
W64	1500 X 39300
W65	1500 X 39900
W66	1500 X 40500
W67	1500 X 41100
W68	1500 X 41700
W69	1500 X 42300
W70	1500 X 42900
W71	1500 X 43500
W72	1500 X 44100
W73	1500 X 44700
W74	1500 X 45300
W75	1500 X 45900
W76	1500 X 46500
W77	1500 X 47100
W78	1500 X 47700
W79	1500 X 48300
W80	1500 X 48900
W81	1500 X 49500
W82	1500 X 50100
W83	1500 X 50700
W84	1500 X 51300
W85	1500 X 51900
W86	1500 X 52500
W87	1500 X 53100
W88	1500 X 53700
W89	1500 X 54300
W90	1500 X 54900
W91	1500 X 55500
W92	1500 X 56100
W93	1500 X 56700
W94	1500 X 57300
W95	1500 X 57900
W96	1500 X 58500
W97	1500 X 59100
W98	1500 X 59700
W99	1500 X 60300
W100	1500 X 60900

DOOR SCHEDULE	DESCRIPTION
D1	1500 X 2100
D2	1500 X 2700
D3	1500 X 3300
D4	1500 X 3900
D5	1500 X 4500
D6	1500 X 5100
D7	1500 X 5700
D8	1500 X 6300
D9	1500 X 6900
D10	1500 X 7500
D11	1500 X 8100
D12	1500 X 8700
D13	1500 X 9300
D14	1500 X 9900
D15	1500 X 10500
D16	1500 X 11100
D17	1500 X 11700
D18	1500 X 12300
D19	1500 X 12900
D20	1500 X 13500
D21	1500 X 14100
D22	1500 X 14700
D23	1500 X 15300
D24	1500 X 15900
D25	1500 X 16500
D26	1500 X 17100
D27	1500 X 17700
D28	1500 X 18300
D29	1500 X 18900
D30	1500 X 19500
D31	1500 X 20100
D32	1500 X 20700
D33	1500 X 21300
D34	1500 X 21900
D35	1500 X 22500
D36	1500 X 23100
D37	1500 X 23700
D38	1500 X 24300
D39	1500 X 24900
D40	1500 X 25500
D41	1500 X 26100
D42	1500 X 26700
D43	1500 X 27300
D44	1500 X 27900
D45	1500 X 28500
D46	1500 X 29100
D47	1500 X 29700
D48	1500 X 30300
D49	1500 X 30900
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D68	1500 X 42300
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D70	1500 X 43500
D71	1500 X 44100
D72	1500 X 44700
D73	1500 X 45300
D74	1500 X 45900
D75	1500 X 46500
D76	1500 X 47100
D77	1500 X 47700
D78	1500 X 48300
D79	1500 X 48900
D80	1500 X 49500
D81	1500 X 50100
D82	1500 X 50700
D83	1500 X 51300
D84	1500 X 51900
D85	1500 X 52500
D86	1500 X 53100
D87	1500 X 53700
D88	1500 X 54300
D89	1500 X 54900
D90	1500 X 55500
D91	1500 X 56100
D92	1500 X 56700
D93	1500 X 57300
D94	1500 X 57900
D95	1500 X 58500
D96	1500 X 59100
D97	1500 X 59700
D98	1500 X 60300
D99	1500 X 60900
D100	1500 X 61500



0SD FLOOR PLAN  
SCALE 1:100

Plan No. MP/BJT (K) 11/2007  
 Disiapkan oleh Jawatankuasa Pelan Dan Perancangan pada 16 JAN 2007  
 Dan disahkan oleh Majlis Mesyuarat Penuh pada 18 JAN 2007

Majlis Perbandaran Johor Bahru Tengah  
 Subah, Johor

SUP-SERVISYEN (B) SERVISYEN KATA 133

Sebarang kerti pembaikan atau boleh dimajukan memerlukan kebenaran Pihak Berkuasa Perancangan Johor Bahru Tengah sebelum kerti tersebut dibina.

1:51 AMENDMENT DWG ON 14/06/08

PROJEK :  
 PELAN CADANGAN MENDIRIKAN  
 SEBUAH KILANG 3 TINGKAT  
 DENGAN PEJABAT 3 TINGKAT  
 DI ATAS LOT PTD 37436, JALAN  
 WIRA 3, TMN. TAN SRI YAACOB,  
 81300 SKUDAI, JOHOR.  
 UNTUK :-  
 MIYOSHI PRECISION (M) SDN BHD.

TAMBATAN DAN AJARAN PERLEK

MIYOSHI PRECISION (MALAYSIA) SDN BHD.  
 100, Jalan PTD 37436, Skudai, Johor Bahru  
 (Cawangan: 70000)

ARK. ONG KUAN SHIEN  
 I/C : 80008-07-5429  
 100, Jalan PTD 37436, Skudai, Johor Bahru  
 81300 SKUDAI, JOHOR.

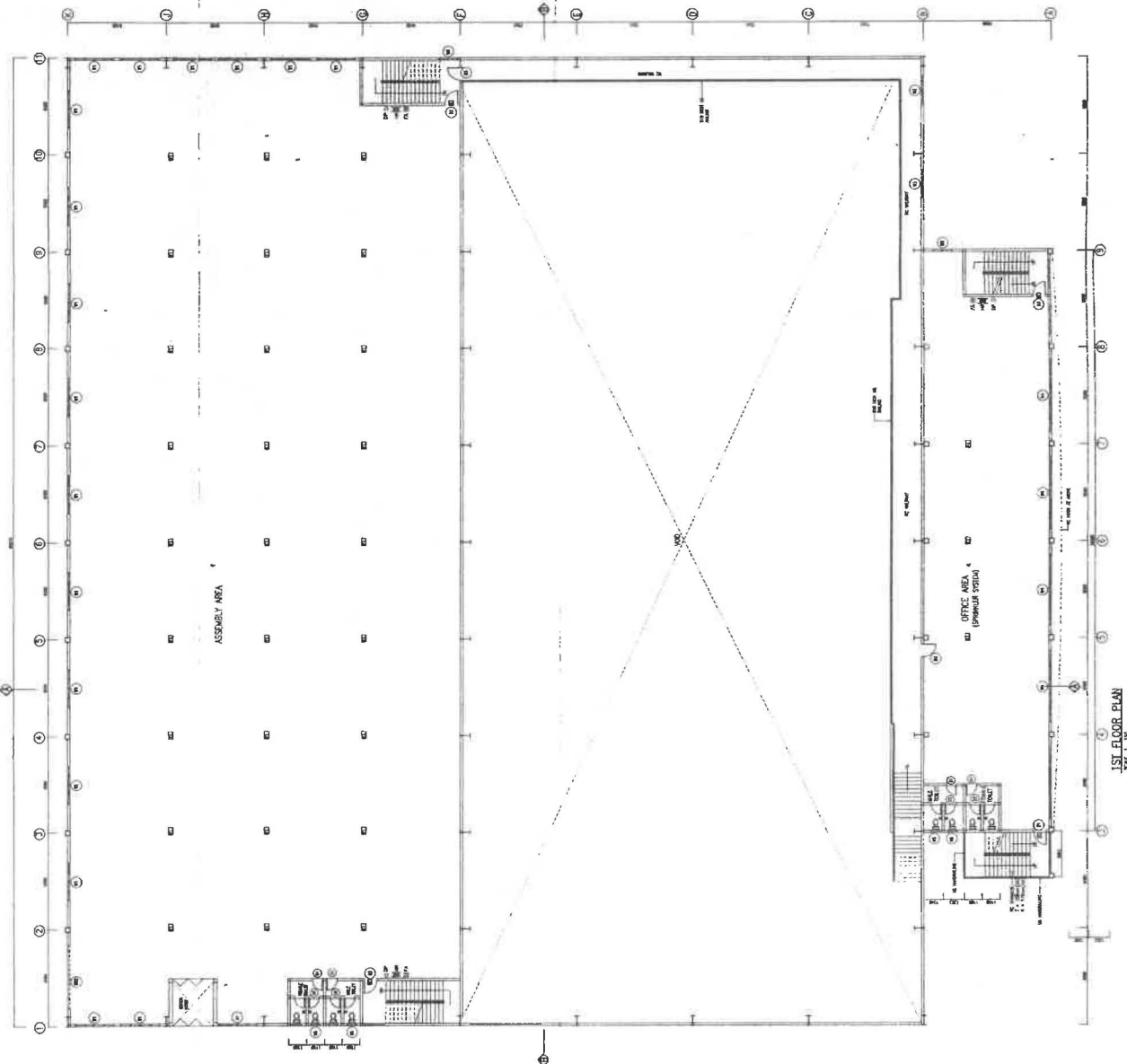
SKALA : 1 : 150  
 TARIKH : MAY 2008  
 BILAH DOK :  
 NO. LUNGAN : TF/A/037/06 2  
 TAMBATAN JURUTERA DAN AJARAN



PERUNDING MIA  
 50, Jalan Papan-28,  
 Taman Universiti, 81000 Skudai,  
 Johor Darul Ta'zim

NO	QUANTITY	DESCRIPTION
1	1	ALUMIUM WINDOW
2	1	ALUMIUM WINDOW
3	1	ALUMIUM WINDOW
4	1	ALUMIUM WINDOW
5	1	ALUMIUM WINDOW
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99	1	ALUMIUM WINDOW
100	1	ALUMIUM WINDOW

NO	QUANTITY	DESCRIPTION
1	1	ALUMIUM WINDOW
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100	1	ALUMIUM WINDOW



Plan No. MPJST/12/1/15/2005  
 Dilihatkan oleh Jawatankuasa Pelan dan Perancang bandar, 16 JAN 2007  
 Dan ditandakan oleh Majlis Mesyuarat Perbandaran, 17 JAN 2007

Meng Diaputuskan  
 Majlis Perbandaran  
 Skudai, Johor

SUB-SISTEM PERSEKUTUAN AKTA 133  
 Semua kerja pembaikan tidak boleh dilakukan melainkan mendapat kebenaran daripada Majlis Perbandaran Johor Bahru.  
 Tempoh Skemat ini bertepatan adalah:

1ST FLOOR PLAN DWG ON 11/9/05

PROJEK :  
 PELAN CADANGAN MENDIRIKAN  
 SEBUAH KILANG 3 TINGKAT  
 DENGAN PEJABAT 3 TINGKAT  
 DI ATAS LOT PTD 37436, JALAN  
 WIRA 3, TMN. TAN SRI YAACOB,  
 81300 SKUDAI, JOHOR.  
 LUNTUK :  
 MIYOSHI PRECISION (M) SDN BHD.

TANDATANGAN DAN ALAMAT PRAKLIK  
 MIYOSHI PRECISION (M) SDN BHD.  
 11, Jalan Perindustrian 3B,  
 Kawasan Industri Skudai,  
 81300 Skudai, Johor Bahru.

TAMBAH :  
 TAPAK CADANGAN KILANG 3 TINGKAT  
 Y/C : 80808-07-6129  
 PTD 37436, JLN WIRA 3,  
 81300 SKUDAI, JOHOR.

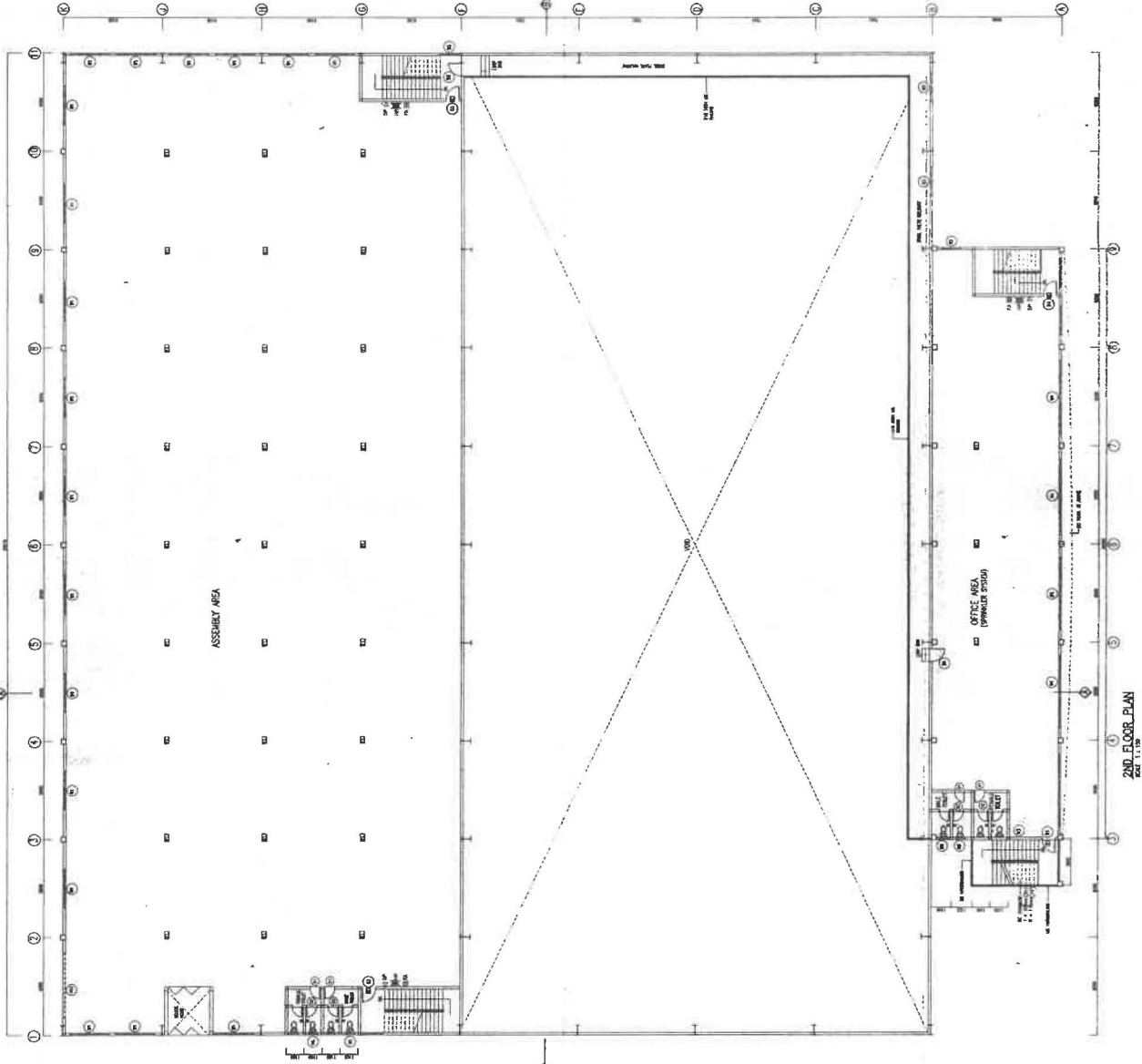
SKALA : 1 : 100  
 TARIKH : MAY 2006  
 DIMASUK OLEH :  
 NO. LUGSIAN : IF/A/037/06



BERBUNDUNG MILA  
 50, Jalan Perindustrian 3B,  
 Taman Perindustrian, 81300 Skudai,  
 Johor Bahru, Johor Bahru

WINDOW SCHEDULE	
W1	2400 X 2000 ALUMI SLANG WINDU
W2	1800 X 1800 ALUMI SLANG WINDU
W3	1500 X 1800 ALUMI SLANG WINDU
W4	1500 X 1800 ALUMI SLANG WINDU
W5	1500 X 1800 ALUMI SLANG WINDU
W6	1500 X 1800 ALUMI SLANG WINDU
W7	1500 X 1800 ALUMI SLANG WINDU
W8	1500 X 1800 ALUMI SLANG WINDU
W9	1500 X 1800 ALUMI SLANG WINDU

DOOR SCHEDULE	
D1	600 X 2100
D2	900 X 2100
D3	900 X 2100
D4	900 X 2100
D5	900 X 2100
D6	900 X 2100
D7	900 X 2100
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D9	900 X 2100
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D99	900 X 2100
D100	900 X 2100



Plan No. MP/BJT (C) 1/15/10/05  
 Diluluskan oleh Jawatan Inspektori Pelesenan Dan  
 Perancangan pada 18 JUN 2007  
 Dan ditandatangani oleh Malla Masyuarat Puanah  
 pada 19 JUN 2007

Malla Masyuarat Puanah  
 Pegawai Pelantikan, Pejabat Pelantikan dan Pelesenan, Johor Bahru  
 Pejabat Pelantikan dan Pelesenan, Johor Bahru

SUB-SEKSYEN 01 SEKSYEN 70AKTA 133  
 Sebarang kerja pembinaan atau kerja berkaitan pembinaan  
 adalah membolehkan Pejabat Pelantikan dan Pelesenan, Johor Bahru  
 Bergang Sempati dan Boleh Diluluskan.

1ST MENCOURT DWG ON 14/9/06

PROJECT :  
**PELAN CADANGAN MENDIRIKAN  
 SEBUAH KILANG 3 TINGKAT  
 DENGAN PEJABAT 3 TINGKAT  
 DI ATAS LOT PTD 37436, JALAN  
 WIRA 3, TMN. TAN SRI YAACOB,  
 81300 SKUDAI, JOHOR.  
 UNTUK :-  
 MIYOSHI PRECISION (M) SDN BHD.**

TANGGAL DAN JAMAT PERUBAH

MURUGU PERUBAHAN KUALITI (MURUP) Sdn. Bhd.  
 Pejabat Pelantikan dan Pelesenan, Johor Bahru  
 Pejabat Pelantikan dan Pelesenan, Johor Bahru

MR. ONG KUAN SHEEH  
 PTD 37436, TAN WIRA 3,  
 81300 SKUDAI, JOHOR.  
 Pejabat Pelantikan dan Pelesenan, Johor Bahru

SKALA 1 : 150

TARIKH MAY 2006

OKLUS OLEH

MRS. LUSIAN

TANDATANGAN JURUTERA DAN KAJAMAT

TF/A/037/06

PERUBING MELA  
 50, Jalan Pagar Utama, 81300 Skudai,  
 Johor Darul Ta'zim



ASAL

Bil. FAIL.....MPJBT(KS) 8/52/2006

Bil. Sijil.....0612/2007

MAJLIS PERBANDARAN JOHOR BAHRU TENGAH  
SIJIL KELAYAKAN BANGUNAN UNTUK DIGUNAKAN

[UNDANG-UNDANG KECIL 25 (1),

BAHAGIAN II, UNDANG-UNDANG KECIL BANGUNAN SERAOAM 1984]

Kepada,

TETUAN PERUNDING MLA,  
NO: 50, JALAN PERTANIAN 38,  
TAMAN UNIVERSITI,  
81300 SKUDAI

Dengan ini diperakui bahawa \*bangunan/bangunan-bangunan yang dibina untuk  
(Nama).....TETUAN MIYOSHI PRECISION (M) SDN BHD


PTD. 37436

di atas Lot.....Mukim.....PULAI.....Bandar.....TAMAN TAN SRI YAACOR.....  
No. ....NO. 4, JALAN WIRA 3

telah siap dibina mengikut \*pelan/pelan-pelan bilangan.....MPJBT(KS) 8/52/2006.....yang  
telah diluluskan oleh Majlis Daerah/Perbandaran pada.....31/01/2007.....dan didapati  
layak digunakan atau diduduki bagi maksud.....1.UNIT KILANG 3 TINGKAT.....

20 AUG 2007

Bertarikh pada.....

  
Yang Dipertua,  
Majlis Perbandaran,  
Johor Bahru Tengah

## INGATAN:

Ubahan/tambahan atau ubahguna kepada bangunan ini tidak sekali-kali dibenarkan tanpa kebenaran bertulis daripada YANG DIPERTUA, MAJLIS PERBANDARAN JOHOR BAHRU TENGAH.

\*Potong mana-mana yang tidak dikehendaki.

0758 PNMB-JE.

CERTIFICATE OF  
FITNESS FOR OCCUPATION  
(JV4896/21/SKS/lee)

APPENDIX VI

Scale : Not To Scale

**PHOTOGRAPHS : SUBJECT PROPERTY**

**APPENDIX VII(a)**



**NO. 4, JALAN WIRA 3  
TAMAN TAN SRI YACOB  
81300 SKUDAI  
JOHOR DARUL TAKZIM**

**PHOTOGRAPHS : SUBJECT PROPERTY**

**APPENDIX VII(b)**



Closer View of the buildings

**PHOTOGRAPHS : SUBJECT PROPERTY**

**3-STOREY OFFICE BUILDING ANNEXE**



Reception & Office area (Ground Floor)



Office area (First Floor)

**APPENDIX VII(c)**



**PHOTOGRAPHS : SUBJECT PROPERTY**

**APPENDIX VII(d)**

**3-STOREY DETACHED FACTORY**



Production Area (Ground Floor)



Assembly Area (Ground Floor)

**PHOTOGRAPHS : SUBJECT PROPERTY**

**APPENDIX VII(e)**

**3-STOREY DETACHED FACTORY**



Assembly Area (Second Floor)



Assembly Area (Third Floor)



**MAJLIS BANDARAYA ISKANDAR PUTERI**  
 PEJABAT MAJLIS BANDARAYA ISKANDAR PUTERI,  
 81300 SKUDAI  
 JOHOR

Talian Bebas Tol : 1-300-80-5000  
 Talian Am : 07-5555000  
 Faksimil : 07-5568007  
 Laman Web : www.mblp.gov.my  
 Emel : cukai@mbip.gov.my

BIL TUNTUTAN JULAI - DISEMBER 2021							
NO BIL	:	T20210002224840	TARIKH	:	22-07-2021 11:16 PM		
NOAKAUN	:	A011800814					
MAKLUMAT PEMILIK				MAKLUMAT BAKAL PEMILIK			
MIYOSHI PRECISION (MALAYSIA) SDN BHD							
4, JALAN WIRA 3 TAMAN TAN SRI YACOB 81300 SKUDAI JOHOR							
KEDUDUKAN HARTA				MAKLUMAT PEMILIK LAIN			
PTD 37436							
JALAN WIRA 3 TAMAN TAN SRI YAACOB							
PERIHAL HARTA							
JENIS KATEGORI	(0356)	PERUSAHAAN					
JENIS KADAR	0.3 %						
NILAIAN	RM 2,385,000.00						
CUKAI SETAHUN	RM 7,155.00						
MAKLUMAT BIL							
CUKAI HARTA(CH)			KUMBAHAN (K)			PERMIT SEMENTARA(LBS)	
PGL 1	RM	0.00	PGL 1	RM	0.00	SEMASA	RM 0.00
PGL 2	RM	3,577.50	PGL 2	RM	0.00		
NOTIS	RM	0.00					
WARAN	RM	0.00					
<b>JUMLAH</b>	<b>RM</b>	<b>3,577.50</b>	<b>JUMLAH</b>	<b>RM</b>	<b>0.00</b>	<b>JUMLAH</b>	<b>RM 0.00</b>
JUMLAH BESAR TUNTUTAN(CH+K+LBS)			RM 3,577.50				
TOLAK (BAYARAN LEBIH)			RM 0.00				
LAIN - LAIN TUNTUTAN(L)			RM 0.00				
TUNGGAKAN(CH+K+LBS)			RM 0.00				
JUMLAH PERLU DIJELASKAN			RM 3,577.50				
BIL TUNTUTAN JULAI - DISEMBER 2021							
NAMA	:	MIYOSHI PRECISION (MALAYSIA) SDN BHD	NOAKAUN/NOBIL	:	A011800814 / T20210002224840		
ALAMAT HARTA	:	4 JALAN WIRA 3 TAMAN TAN SRI YAACOB					
JUMLAH BESAR TUNTUTAN(CH+K+LBS)			RM 3,577.50				
TOLAK (BAYARAN LEBIH)			RM 0.00				
LAIN - LAIN TUNTUTAN(L)			RM 0.00				
TUNGGAKAN(CH+K+LBS)			RM 0.00				
JUMLAH PERLU DIJELASKAN			RM 3,577.50				

**ASSESSMENT BILL**

(JV4896/21/SKS/lee)

**APPENDIX VIII**

Scale : Not To Scale

**SCHEDULE OF SALE COMPARISONS**

Item No.	Address	Lot No.	Area of Lot (Sq. ft.)	Amount (RM)	Sale Prices Analysis (RM-p.s.f)	Date	Remarks
1.	PTD 182023 & PTD 182024, Jalan SiLC 2/3, Kawasan Perindustrian SiLC	PTD 182023 PTD 182024	142,837	10,501,444.00	73.52	19.06.2020	- Two (2) parcels of undeveloped industrial land.
2.	PTD 198649, PTD 198650 & PTD 198651, Kawasan Perindustrian Selatan	PTD 198649 PTD 198650 PTD 198651	161,210	8,543,520.00	53.00	17.12.2019	- Three (3) parcels of undeveloped industrial land.
3.	PTD 9022, Empire Park @ Nusajaya	PTD 9022	72,360	5,427,000	75.00	23.08.2019	- A parcel of undeveloped industrial land.

## MIYOSHI LIMITED

(Company Registration Number 198703979K)  
(Incorporated in the Republic of Singapore)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as in the circular to shareholders dated 12 December 2024 issued by Miyoshi Limited (“Circular”).*

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Miyoshi Limited (the “**Company**”) will be held at 26 Boon Lay Way, #01-80, Tradehub 21, Singapore 609970, on 27 December 2024, at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolution as set out below.

#### ORDINARY RESOLUTION 1: THE PROPOSED DISPOSAL

That:

- (a) approval be and is hereby given to Miyoshi Precision (Malaysia) Sdn. Bhd. (the “**Vendor**”), a wholly-owned subsidiary of the Company, for the disposal of the following Property:
- (i) the piece of freehold land held under Geran 441162 Lot 24335 (formerly known as HS(D) 127073 PTD 37436) Mukim Pulai, District of Johor Bahru, State of Johor, Malaysia, containing an area measuring approximately 6,687 square meters (the “**Land**”); and
  - (ii) a unit of factory bearing postal address of No. 4, Jalan Wira 3, Taman Tan Sri Yaacob, 81300 Skudai, Johor, Malaysia (the “**Building**”),
- for an aggregate consideration of RM14,000,000 (approximately S\$4,270,000<sup>1</sup>), on the terms and subject to the conditions of the conditional sale and purchase agreement (the “**SPA**”) entered into between the Vendor and Platinum Rise Sdn. Bhd. on 23 October 2024 (the “**Proposed Disposal**”);
- (b) the Directors of the Company and any one of them be and is/are hereby authorised and empowered to approve, perform and complete and do all such acts and things (including without limitation, to approve, modify, supplement, ratify, sign, seal, execute and deliver all such documents as may be required in connection with the Proposed Disposal) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give full effect to the Proposed Disposal, the SPA and this resolution, and the transactions contemplated by the Proposed Disposal, the SPA and/or authorised by this resolution, or for all the foregoing purposes; and
- (c) any acts, matters and things done or performed, and/or documents signed, executed, sealed and/or delivered by any Director of the Company in connection with the Proposed Disposal and this ordinary resolution be and are hereby approved, confirmed and ratified.

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<sup>1</sup> Based on the exchange rate of RM1:S\$0.305 as at 22 October 2024 (extracted from Oanda.com).

**BY ORDER OF THE BOARD  
MIYOSHI LIMITED**

Sin Kwong Wah, Andrew  
Executive Director and Chief Executive Officer

12 December 2024

**IMPORTANT NOTICE FOR SHAREHOLDERS:**

1. The members of the Company (the “**Members**”) are invited to attend the EGM physically in person. There will be no option for members to participate in the EGM by electronic means.
2. Printed copies of this Notice of EGM, Proxy Form and the Request Form (to request for printed copy of the Circular) have been despatched to Shareholders and are also available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.miyoshi.biz>.
3. The Circular has been published and is available for download or online viewing by the Members on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.miyoshi.biz>. Printed copies of the Circular will not be sent to the Members unless requested by the Members via the submission of the Request Form. Members who wish to receive a printed copy of the Circular are required to complete the Request Form and return it to the Company by 19 December 2024 by post to the Company’s registered office at 26 Boon Lay Way #01-80 Tradehub 21 Singapore 609970; or if by email enclosing a clear scanned completed and signed Request Form, to [kenlew@sg.miyoshi.biz](mailto:kenlew@sg.miyoshi.biz).
4. Members (including investors who hold shares through the Relevant Intermediaries, including Central Provident Fund (“**CPF**”) Investment Scheme (“**CPF Investors**”) and/or Supplementary Retirement Scheme (“**SRS Investors**”)) may participate in the EGM by:
  - (a) attending the EGM in person; or where applicable, through their duly appointed proxy(ies);
  - (b) raising questions at the EGM or submitting questions in advance of the EGM; and
  - (c) voting at the EGM (i) themselves personally; or (ii) where applicable, through their duly appointed proxy(ies).

CPF Investors and SRS Investors who are unable to attend the EGM but would like to vote, may inform their respective CPF Agent Banks or SRS Operators to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF Investors and SRS Investors shall be precluded from attending the EGM. CPF Investors and SRS Investors should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 December 2024, being at least seven (7) working days prior to the date of the EGM.

To attend the EGM, please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

5. A Member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A Member which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a Member.

Where such Member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

A Member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

“**Relevant Intermediary**” has the meaning prescribed to it in Section 181 of the Companies Act:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

- (b) a person holding a capital markets services licence holder to provide custodial services under the Securities and Futures Act and who holds shares in that capacity; or
- (c) the CPF Board established by the CPF Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

6. A Member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory.

If a Member wishes to appoint the Chairman of the EGM as proxy, such Member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction is given as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

7. The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be deposited in the following manner:

- (a) if submitted by post, be deposited at the office of the Company's appointed polling agent, Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
- (b) if submitted electronically, via email to [miyoshi-egm@complete-corp.com](mailto:miyoshi-egm@complete-corp.com),

in either case, by no later than 10.00 a.m. on 24 December 2024, being at least 72 hours before the time appointed for holding the EGM. Members are strongly encouraged to submit the completed proxy forms electronically by email.

The instrument appointing the proxy(ies) must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the proxy(ies) is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

The Company shall be entitled to reject the instrument appointing the proxy(ies) if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing the proxy).

In addition, in the case of Shares entered in the Depository Register maintained by The Central Depository (Pte) Limited, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if the Member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM.

8. Members may raise questions at the EGM and/or submit questions related to the Ordinary Resolution to be tabled for approval at the EGM, in advance of the EGM. For Members who would like to submit questions in advance of the EGM, they may do so by 19 December 2024:

- (a) if in hard copy by post, to the office of the Company's appointed polling agent, Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
- (b) if by email, to [kenlew@sg.miyoshi.biz](mailto:kenlew@sg.miyoshi.biz).

After the cut-off date for the submission of questions, any subsequent clarifications sought, or follow-up questions will be addressed at the EGM. Members will need to identify themselves when posing questions by email or by post by providing the following details:

- (a) the Member's full name as it appears on his/her/its CDP/CPF/SRS or scrip records;
- (b) the Member's NRIC/Passport/UEN number; and
- (c) the manner in which the Member holds his/her/its Shares in the Company (e.g. via CDP/CPF/SRS or scrip).

The Company will endeavour to address all substantial and relevant questions submitted by Members prior to (via SGXNet by 10.00 a.m. on 22 December 2024) or during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses made during the EGM to such questions together with the minutes of the EGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.miyoshi.biz> within one (1) month after the date of the EGM.

## Personal Data Privacy

“**Personal data**” in this Notice of EGM has the same meaning as “personal data” in the Personal Data Protection Act 2012, which includes the Member’s name and its proxy’s and/or representative’s name, address, email address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Member (i) consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of the proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, takeover rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Member discloses the personal data of the Member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member’s breach of warranty. The Member’s personal data and its proxy’s and/or representative’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared for the EGM. Accordingly, the personal data of a Member or its proxy and/or representative (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.

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*This Notice has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.*

*The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*



# MIYOSHI LIMITED

(Company Registration No. 198703979K)  
(Incorporated in the Republic of Singapore)

## EXTRAORDINARY GENERAL MEETING PROXY FORM

### Important:

1. This Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. CPF Investors and SRS Investors are requested to contact their respective CPF Agent Banks or SRS Operators at least seven (7) working days before the EGM to specify voting instructions.

\*I/We (Name) \_\_\_\_\_

\*NRIC/Passport No./Company Registration No. \_\_\_\_\_

of (Address) \_\_\_\_\_

being a member/members of **MIYOSHI LIMITED** (the “**Company**”) hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing which, the Chairman (“**Chairman**”) of the Extraordinary General Meeting (“**EGM**”), as my/our proxy(ies) to attend, speak and vote for \*me/us on \*my/our behalf at the EGM of the Company to be held at 26 Boon Lay Way, #01-80, Tradehub 21, Singapore 609970, on 27 December 2024 at 10.00 a.m. and at any adjournment thereof.

\*I/We direct \*my/our proxy(ies) to vote for, or against, or abstain from voting on the resolution to be proposed at the EGM as indicated hereunder.

No.	ORDINARY RESOLUTION	For**	Against**	Abstain**
1	To approve the Proposed Disposal			

### Notes:

\* Please delete accordingly.

\*\* Voting will be conducted by poll. If you wish to exercise all your votes “For” or “Against” or “Abstain”, please indicate with a tick “✓” within the box provided. Alternatively, please indicate the number of votes as appropriate. If no specific direction as to voting is given, the proxy(ies) (except where the Chairman of the EGM is appointed as your proxy) will vote or abstain from voting at his/her/their discretion on any matter arising at the EGM and at any adjournment thereof. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

\_\_\_\_\_

Signature(s) of Member(s) and/or Common Seal

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM**

Total number of Shares being held in:	
CDP Register	
Register of Members	

**Notes:**

- (1) Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register maintained by The Central Depository (Pte) Limited, you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
- (2) A member of the Company (other than a Relevant Intermediary\*) is entitled to attend and vote at the EGM or is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (3) Where a member (other than a Relevant Intermediary\*) appoints two proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.
- (4) A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by it. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in this Proxy Form.
- (5) Subject to note 10, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
- (6) This Proxy Form is not valid for use by investors who hold shares through Central Provident Fund (“CPF”) Investment Scheme (“CPF Investors”) and/or Supplementary Retirement Scheme (“SRS Investors”) and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF and SRS Investors: (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 December 2024, being at least seven (7) working days prior to the date of the EGM.
- (7) This Proxy Form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be deposited at the office of the Company’s appointed polling agent, Complete Corporate Services Pte Ltd, 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
  - (b) if submitted electronically, via email to [miyoshi-egm@complete-corp.com](mailto:miyoshi-egm@complete-corp.com),

in either case, by no later than 10.00 a.m. on 24 December 2024, being at least 72 hours before the time appointed for holding the EGM. Members are strongly encouraged to submit the completed proxy forms electronically by email.

- (8) The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where a Proxy Form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
- (9) The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form. In addition, in the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company shall be entitled to reject any Proxy Form lodged if such members are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
- (10) A CPF Investor or SRS Investor may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their respective CPF Agent Banks or SRS Operators to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

A Relevant Intermediary means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of shareholders of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

**Personal Data Privacy:**

By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 12 December 2024.

12 December 2024

Dear Shareholders,

We are pleased to enclose printed copies of the Notice of Extraordinary General Meeting (“EGM”) and Proxy Form for the EGM to be held on 27 December 2024. Printed copies of the Circular will NOT be sent to Shareholders unless requested by the Shareholders via the submission of this Request Form.

In line with the Company’s corporate social responsibility initiatives and environmental sustainability efforts and as permitted under the Company’s Constitution, we are implementing the use of electronic communications and sincerely hope that you will join our sustainability efforts and embrace electronic communications. In this regard, the Circular has been published and is made available for download or online viewing at SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.miyoshi.biz>. You will need an internet browser and PDF reader to view these documents.

If you still wish to receive a printed copy of the Circular, please complete the Request Form below and return it to the Company by post to the Company’s registered office at 26 Boon Lay Way #01-80 Tradehub 21 Singapore 609970; or if by email enclosing a clear scanned completed and signed Request Form, to be received by [kenlew@sg.miyoshi.biz](mailto:kenlew@sg.miyoshi.biz), no later than 19 December 2024.

By completing, signing and returning the Request Form to us, you agree and acknowledge that we and/or our service provider may collect, use and disclose your personal data, as contained in your submitted Request Form or which is otherwise collected from you (or your authorised representative(s)), for the purpose of processing and effecting your request.

Yours faithfully,

Sin Kwong Wah, Andrew  
Executive Director and Chief Executive Officer

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**CIRCULAR PRINT COPY REQUEST FORM**

To: **Miyoshi Limited**  
26 Boon Lay Way  
#01-80 Tradehub 21  
Singapore 609970

Please send me a printed copy of the Circular for the Extraordinary General Meeting to be held on 27 December 2024.

Name of Shareholder : \_\_\_\_\_

NRIC / Passport Number  
/ Company Registration Number: \_\_\_\_\_

Mailing address : \_\_\_\_\_

The manner in which you hold shares in the Company :  CDP Securities Account  
 CPF/SRS Account  
 Physical Scrip

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*Note: This request is valid for the Circular for the Extraordinary General Meeting to be held on 27 December 2024*

Affix  
Postage  
Stamp

**Miyoshi Limited**  
26 Boon Lay Way  
#01-80 Tradehub 21  
Singapore 609970