

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused the contents of this Circular and takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

The admission of Safetyware Group Berhad to the LEAP Market was advised by our Approved Advisor, WYNCORP Advisory Sdn. Bhd.

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“THE EXCHANGE”)

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN COPORATE EXERCISES UNDERTAKEN BY SAFETYWARE GROUP BERHAD (“SAFETYWARE” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.



SAFETYWARE GROUP BERHAD

(Registration No. 202001037668 (1393989-P))

(Incorporated in Malaysia under the Companies Act, 2016)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED SHAREHOLDERS’ RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

CONTINUING ADVISOR



WYNCORP ADVISORY SDN. BHD.

(Registration No. 200301029902 (632322-H))

The Extraordinary General Meeting (“**EGM**”) of Safetyware Group Berhad (“**Safetyware**” or “**Company**”), which will be held at the **Meeting Room** of Safetyware, Plot 237, Lengkok Perindustrian Bukit Minyak 3, Bukit Minyak Industrial Estate, 14100 Simpang Ampat, Pulau Pinang on Wednesday, 7 June 2023 at 12.00 p.m. or immediately after the conclusion or adjournment (as the case may be) of the 3rd Annual General Meeting of the Company, to be held at the same venue and on the same day at 11.00 a.m., whichever the later. The Notice of the EGM together with a Proxy Form are despatched together with this Circular.

Please complete and return the Proxy Form in accordance with the instruction thereon as soon as possible to the office of the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd, B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, in any event not less than 48 hours before the time set for holding the EGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from attending the EGM.

Last date and time for lodging the Proxy Form : Monday, 5 June 2023 at 12.00 p.m.

Date and time of our EGM : Wednesday, 7 June 2023 at 12.00 p.m.

This Circular is dated 22 May 2023

DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires, the following terms and expressions shall apply throughout this Circular:

Act	:	The Companies Act 2016, as amended from time to time including any re-enactment thereof
AFS	:	Annual Audited Consolidated Financial Statements
AGM	:	Annual General Meeting
Board	:	The Board of Directors of our Company
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Circular	:	This circular to the shareholders of Safetyware in relation to the Proposals dated 22 May 2023
CMSA	:	Capital Markets and Services Act 2007, as amended from time to time including any re-enactment thereof
Director(s)	:	Member(s) of our Board and shall have the meaning given in Section 2(1) of the CMSA. For the purpose of the Proposals, this includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or chief executive of the Company
FYE	:	Financial year(s) ended / ending 31 December
Listing Date	:	9 September 2022
Listing Requirements	:	LEAP Market Listing Requirements of Bursa Securities
LPD	:	30 April 2023, being the latest practicable date before the printing of this Circular
Major Shareholder(s)	:	A person who has an interest of 10% or more of the total number of all the voting shares in the Company. For the purpose of the Proposals, this includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company as defined under Rule 1.01 of the Listing Requirements
Nastah	:	Nastah Industries Sdn Bhd. (Registration No.: 198701006314 (164985-K))
Proposals	:	Collectively, Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Safetyware Group, as set out in Section 2.2
Proposed New Shareholders' Mandate	:	Proposed new shareholders' mandate to enter into RRPT(s) with the Related Parties
Proposed Shareholders' Ratification	:	Proposed shareholders' ratification from the shareholders of the Company for the RRPT(s) entered into by the Company and/or the Group since the Listing Date to the date of the forthcoming EGM

APPENDIX I – FURTHER INFORMATION

Recurrent Related Party Transaction(s) or RRPT(s)	:	Related party transaction(s) which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of the Group
Related Party or Related Parties	:	Director(s), Major Shareholder(s) and/or person connected with such Director(s) or Major Shareholder(s)
RM and sen	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
Safetyware Group or Group	:	Safetyware and its subsidiaries, collectively
Safetyware or Company	:	Safetyware Group Berhad (Registration No.: 202001037668 [1393989-P])
Share Registrar	:	Aldpro Corporate Services Sdn. Bhd. (Registration No.: 202101043817 (1444117-M))
Substantial Shareholder	:	Has the meaning given in Section 136 of the Act
WYNCORP	:	WYNCORP Advisory Sdn. Bhd. (Registration No. 200301029902 (632322-H))
V Care Cleaning	:	V Care Cleaning Services (Registration No.: 201803193438 (JM0866498-K))
V Care Electrical & Air-Cond	:	V Care Electrical & Air-Cond Services (Registration No. 201703401077 (JM0830105-D))

OUR SUBSIDIARIES

Safetyware Sdn. Bhd.	:	Safetyware Sdn. Bhd. (Registration No.: 200301030551 [632971-X])
Quicksign	:	Quicksign Sdn. Bhd. (Registration No.: 198301004351 [99556-U])
Keyway Technologies	:	Keyway Technologies Sdn. Bhd. (Registration No.: 201001040165 [924090-K])
Safetyware EHS Consultancy	:	Safetyware EHS Consultancy Sdn. Bhd. (Registration No.: 201101026060 [954196-M])
Safetyware (SG)	:	Safetyware (SG) Pte. Ltd. (Registration No.: 201208598R)

OUR ASSOCIATE

Safetyware Australia	:	Safetyware Australia Pty. Ltd. (Registration No.: ACN 640 065 096)
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DEFINITIONS (CONT'D)

All references to “you” in this Circular are reference to the shareholders of the Company. All references to “we”, “us”, “our” and “ourselves” are to the Company and its subsidiaries, save where the context otherwise requires. Statements as to our beliefs, expectations, estimates and opinions are those of the Company.

Any reference to any provisions of the statutes, rules and regulations, enactments or rules of stock exchange shall (where the context admits), be construed as reference to provisions of such statutes, rules and regulations, enactments or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendment or re-enactment to statutes, rules and regulations, enactments or rules of stock exchange for the time being in force.

All references to dates and times are references to dates and times in Malaysia, unless otherwise specified.

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SAFETYWARE GROUP BERHAD
Registration No.: 202001037668 (1393989-P)
(Incorporated in Malaysia under the Companies Act, 2016)

Registered Office
39, Irving Road
10400 Georgetown
Pulau Pinang

22 May 2023

Board of Directors

Wong Kee Wei (*Managing Director*)
Tan Choon Lai (*Executive Director*)
Loh Wei Hoong (*Independent Non-Executive Director*)

To: The Shareholders of Safetyware Group Berhad

Dear Sir / Madam

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

(Collectively, referred to as "Proposals" hereinafter)

1. INTRODUCTION

The Company intends to seek its shareholders' approval at the forthcoming EGM on the following:-

- (i) Proposed shareholders' ratification from the shareholders of the Company for the RRPT(s) entered into by the Company and/or the Group since the Listing Date to the date of the forthcoming EGM; and
- (ii) Proposed new shareholders' mandate to enter into RRPT(s) with the Related Parties.

The purpose of this Circular is to provide the shareholders with the relevant information on the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW SHAREHOLDERS' MANDATE.

2. INFORMATION ON THE PROPOSALS

2.1 Principal Activities of Safetyware Group

Safetyware is principally an investment holding company whilst the principal activities of its subsidiaries and associate are as follows:

Name of Company	Effective Equity Interest (%)	Principal Activities
Safetyware Sdn. Bhd.	100.00	Integrated safety and health solutions provider involved in the manufacturing and distribution of safety and health products.
<u>Subsidiaries of Safetyware Sdn. Bhd.</u>		
Quicksign	100.00	Fabricate, design and install commercial signage and other visual communication products.
Keyway Technologies	100.00	An information technology company, supplying ICT products, software and services and provide ICT related training.
Safetyware EHS Consultancy	100.00	Providing training, consultancy and services in environmental health and safety related field.
Safetyware (SG)	100.00	Import, export and distribution of safety products and provide safety training and services.
<u>Associate of Safetyware Sdn. Bhd.</u>		
Safetyware Australia	48.00	Import, export and distribution of safety products.

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2.2 Information on the RRPT(s) under the Proposals

a) The details of the RRPT(s) entered and/or to be entered into by the Group under the Proposals are set out below:

No.	Transacting Parties		Interested Directors, Major Shareholders and Persons Connected with Them	Nature of the RRPT	Proposed Shareholders' Ratification			Proposed New Shareholders' Mandate
	Our Group	Related Party			Estimated value ⁽⁶⁾ from the Listing Date up to the forthcoming EGM (RM'000)	Actual value from the Listing Date up to the LPD (RM'000)	Estimated value ⁽⁶⁾ to be transacted from the LPD up to the forthcoming EGM (RM'000)	Estimated value ⁽⁶⁾ from the forthcoming EGM up to the next AGM (RM'000)
1.	Safetyware Sdn. Bhd.	Nastah	<ul style="list-style-type: none"> • Wong Kee Wei ⁽¹⁾ • Tan Choon Lai ⁽²⁾ • Wong Kee Siang ⁽³⁾ 	Sales of safety and health products by Safetyware Sdn. Bhd. to Nastah	25	15	10	100
2.	Safetyware Sdn. Bhd.	Nastah	<ul style="list-style-type: none"> • Wong Kee Wei ⁽¹⁾ • Tan Choon Lai ⁽²⁾ • Wong Kee Siang ⁽³⁾ 	Purchase of gloves by Safetyware Sdn. Bhd. from Nastah	466	366	100	1,000
3.	Safetyware Sdn. Bhd.	V Care Cleaning	<ul style="list-style-type: none"> • Wong Kee Wei ⁽¹⁾ • Tan Choon Lai ⁽²⁾ • Wong Hui Chuin ⁽⁴⁾ • Ng Chee Bian ⁽⁴⁾ 	Provision of cleaning and air-conditioning services by V Care Cleaning Services to Safetyware Sdn. Bhd.	3	2	1	10
4.	Safetyware Sdn. Bhd.	V Care Electrical & Aircond	<ul style="list-style-type: none"> • Wong Kee Wei ⁽¹⁾ • Tan Choon Lai ⁽²⁾ • Wong Hui Chuin ⁽⁴⁾ • Ng Chee Bian ⁽⁴⁾ 	Provision of electrical and air cond services by V Care Electrical & Air-Cond Services to Safetyware Sdn. Bhd.	40	35	5	20
5.	Safetyware Sdn. Bhd.	Safetyware Australia ⁽⁵⁾	<ul style="list-style-type: none"> • Wong Kee Wei ⁽¹⁾ • Tan Choon Lai ⁽²⁾ 	Sales of safety and health products by Safetyware Sdn. Bhd. to Safetyware Australia	-	-	-	1,000

Explanatory notes to Section 2.2

- (1) *Wong Kee Wei is our Managing Director and controlling shareholder.*
- (2) *Tan Choon Lai is our Executive Director and substantial shareholder. She is the wife of Wong Kee Wei.*
- (3) *Wong Kee Siang is the managing director of Nastah Industries Sdn Bhd and the brother of Wong Kee Wei.*
- (4) *Wong Hui Chuin and her husband, Ng Chee Bian, are the owner of V Care Cleaning Services and V Care Electrical & Air-Cond Services. Wong Hui Chuin is the sister of Wong Kee Wei.*
- (5) *Safetyware Australia is an associated company of the Group via Safetyware Sdn. Bhd., of which Safetyware Sdn. Bhd. holds 48% of its equity interest. Wong Kee Wei and Tan Choon Lai are also the directors of Safetyware Australia.*
- (6) *The estimated values of the RRPT(s) are based on information available at the point of estimation and taking into account the management's forecasts on transaction values which have been undertaken and anticipated. Disclosure will be made in the next AFS of the Group on the actual value of transactions conducted during the FYE 2023 and where applicable, in the next circular to shareholders seeking renewal of the Proposed New Shareholders' Mandate.*

The transactions are necessary for Safetyware Group's day-to-day operations and are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detrimental of the minority shareholders of the Company.

- b) Amount Due and Owing to Safetyware Group pursuant to RRPT(s)

As at 31 December 2022, there is no amount due and owing to Safetyware Group by the Related Parties pursuant to the RRPT(s) which exceeded the credit term.

2.3 Review Procedures for RRPT(s)

Our Group adheres to the following procedures and guidelines to ensure that RRPT(s) is undertaken on commercial terms that are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders; and the transaction price is determined on arm's length basis:

- (a) Our Board and employees within the Group are notified that any RRPT(s) is required to be undertaken on an arm's length basis under normal commercial terms consistent with the Group's business practices and policies, and on terms not more favourable to the Related Parties than those generally available to the public and is not to the detriment of the minority shareholders;
- (b) Records shall be maintained by the Company to capture all RRPT(s) which are entered into pursuant to the Proposed New Shareholders' Mandate;
- (c) All RRPT(s) entered into shall be reviewed by the non-interested Director(s) to ascertain that the procedures and guidelines established to monitor the RRPT(s) have been complied with;
- (d) All RRPT(s) shall be carried out on an arm's length basis and based on the Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders;

- (e) If a member of the Board has an interest in the RRPT(s), he/she shall abstain from any decision-making by the Board in respect of such transaction(s) and continue to abstain from voting on the resolution approving the transaction(s); and
- (f) At least 1 contemporaneous transaction with / quotation from unrelated third parties for similar products, services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered by/to the Related Parties are fair and reasonable and comparable to those offered by/to other unrelated third parties for the same or substantially similar type of products, services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained for the proposed transaction(s), the transaction price shall be determined based on the Group's usual business policies and practices to ensure that the RRPT(s) are not detrimental to the Group.

2.4 Threshold for Authority

There is no specific threshold for approval of the RRPT(s) within the Group. However, all RRPT(s) shall be reviewed and authorised by a Director of the Company, provided always that such personnel have no interest (direct or indirect) in the RRPT(s) and where necessary and applicable, the RRPT(s) has been approved pursuant to the shareholders' approval of the RRPT(s) in the general meeting.

2.5 Disclosure of Actual Value of Transactions

Disclosure will be made in the next AFS of the Group on the actual value of transactions conducted during the FYE 2023 and where applicable, in the next circular to shareholders seeking renewal of the Proposed New Shareholders' Mandate.

2.6 Validity Period for the Proposed New Shareholders' Mandate

If approved at the forthcoming EGM, the Proposed New Shareholders' Mandate is subject to annual review. In this respect, any authority conferred by the Proposed New Shareholders' Mandate shall only continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held pursuant to Section 340(2) of the Companies Act, 2016 ("**Act**") (but shall not extend to such extension as may be allowed by law pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders in a general meeting;

whichever is the earlier.

Thereafter, if the Board (save for the interested Director(s)) decides that the renewal of the Proposed New Shareholders' Mandate is desirable, shareholders' approval for such renewal will be sought at each subsequent AGM of the Company.

3. RATIONALE AND BENEFITS FOR THE PROPOSALS

3.1 Rationale

- (a) The RRPT(s) envisaged under the Proposed New Shareholders' Mandate is in the ordinary course of business of the Safetyware Group undertaken on an arm's length basis, based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the interests of the minority shareholders. They are recurring transactions of revenue or trading nature which are likely to occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature of such transactions and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPT(s);
- (b) The Proposed New Shareholders' Mandate will eliminate the need to make regular announcements to Bursa Securities and to convene separate general meeting from time to time to seek shareholders' approval as and when the need arises, thus enabling the Group to transact with the Related Parties in an expeditious manner to meet business needs that are necessary for its day-to-day operations; and
- (c) The Proposed New Shareholders' Mandate will also reduce substantial administrative time, inconvenience and expenses associated with the convening of a separate meeting for approval of each transaction, without compromising the corporate objectives of the Group and adversely affecting the business opportunities available to, or operational matters in respect of, the Group.

3.2 Benefits

For sales of safety and health products by Safetyware Sdn. Bhd. to Nastah and Safetyware Australia, as per disclosed under item 1 and item 5 of Section 2.2 of this Circular, these transactions were conducted as per normal commercial terms and will improve the revenue of Safetyware.

For purchasing of gloves by Safetyware Sdn. Bhd. from the related party (the details as disclosed under item 2 of Section 2.2 of this Circular), it is beneficial to our Group in terms of expeditious response time and hassle-free delivery of products, due to close proximity of Nastah's operations to our factory.

For provision of services to Safetyware Sdn. Bhd. by related parties (the details as disclosed under items 3 and 4 of Section 2.2 of this Circular), it is beneficial to our Group as both V Care Cleaning and V Care Electrical & Aircond can provide swift response to our maintenance and repair needs.

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4. EFFECTS OF THE PROPOSALS

The Proposals will neither have any effect on the share capital and substantial shareholders' shareholdings of the Company, nor any significant effect on the earnings, net assets and gearing of the Group.

5. APPROVALS REQUIRED

The Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are subject to the approval of the shareholders of the Company at the forthcoming EGM to be convened.

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

The following are the Directors, Major Shareholders and persons connected with them who are deemed interested in the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate:

- (a) Wong Kee Wei is our Managing Director and controlling shareholder.
- (b) Tan Choon Lai is our Executive Director and substantial shareholder. She is the wife of Wong Kee Wei.
- (c) Wong Kee Siang is the brother of Wong Kee Wei.
- (d) Wong Hui Chuin is the sister of Wong Kee Wei.
- (e) Ng Chee Bian is the spouse of Wong Hui Chuin and the brother-in-law of Wong Kee Wei.

(Hereinafter, collectively referred to as "Interested Parties")

The direct and indirect shareholdings of the interested Director(s), Major Shareholder(s) and persons connected with them as at the LPD are as follows:

Name	Direct Interest		Indirect Interest	
	No. of Shares	Shareholding (%)	No. of Shares	Shareholding (%)
Wong Kee Wei	249,500,001	78.16	-	-
Tan Choon Lai	20,000,001	6.27	-	-

The Interested Parties have undertaken that they shall abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution pertaining to the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate to be tabbed at the forthcoming EGM.

The Interested Parties have also undertaken that they will ensure that persons connected with them who hold shareholdings in the Company shall abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution pertaining to the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM.

Save as disclosed above, no other Director and/or Major Shareholder and/or persons connected with them has any interest, direct or interest, in the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate.

7. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors), having considered all aspects of the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate is in the best interest of the Company and its shareholders.

Accordingly, the Board (save for the Interested Directors) recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM to be convened.

8. EGM

The ordinary resolution to vote on the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate is set out in the Notice of the EGM accompanying this Circular. The EGM of the Company will be held at the Meeting Room of Safetyware, Plot 237, Lengkok Perindustrian Bukit Minyak 3, Bukit Minyak Industrial Estate, 14100 Simpang Ampat, Pulau Pinang on Wednesday, 7 June 2023 at 12.00 p.m. or immediately after the conclusion or adjournment of the 3rd AGM of the Company, to be held at the same venue and on the same day at 11.00 a.m., whichever is the later.

If you are unable to attend and vote in person at the forthcoming EGM, you should complete, sign and return the Proxy Form enclosed with the Notice of the EGM in accordance with the instructions thereon as soon as possible to the office of the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd, B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, in any event not less than 48 hours before the time set for holding the EGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from attending the EGM.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached **Appendix I** for further information.

Yours faithfully
For and on behalf of the Board
SAFETYWARE GROUP BERHAD

LOH WEI HOONG
Independent Non-Executive Director

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. WRITTEN CONSENTS AND CONFLICT OF INTEREST

WYNCORP, being the Continuing Advisor to the Company has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

WYNCORP's role is to advise the Company on the disclosure requirements pertaining to the RRPT(s).

WYNCORP is not aware of any conflict of interest which exists or is likely to exist in its capacity as the Continuing Advisor to the Company for the Proposals.

3. LITIGATION, CLAIMS OR ARBITRATION

There was no material litigation pending as at the date of this report.

4. MATERIAL CONTRACTS

There was no corporate proposal announced but pending completion as at the date of this report.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 39, Irving Road, 10400 Georgetown, Pulau Pinang during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the EGM:

- a) The Company's constitution;
- b) The AFS of the Company for the past 2 FYE 2022 and FYE 2021;
- c) The letter of consent referred to in Paragraph 2 above;

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