



SAUJANA RESORT (M) BERHAD
[Registration No. 198301001834 (97069-H)]
(Incorporated in Malaysia)

Statement From the Chairman of the Board

Dear Shareholders,

I am writing regarding the Proposals for which you are invited to vote at the forthcoming adjourned EGMs. Your vote is important, and I encourage you to make a well-informed decision based on the facts presented.

Purpose of the Proposals

The Proposals are designed to enlarge the membership of Saujana Golf and Country Club ("Club"), with the objective of increasing the Company's revenue (Saujana Resort (M) Berhad). With stronger revenue, there is a real opportunity to **reduce the current subscription rate**, rather than increase it.

What the Proposals Are Not About

These Proposals are **not** about closing the golf club.

Reasons for the Proposals

The Company's core business is to own and operate the Club for the benefit of its members. Maintaining its position as a premier and exclusive golf club requires adequate funding and a sustainable membership base.

Currently, revenue from approximately 1,450 members (out of 3,800 eligible shares), paying a monthly subscription of RM737.10, is insufficient to meet operational costs and capital expenditure. For many years, the Club has operated at a loss and has relied on financial support from Peremba (Malaysia) Sdn Bhd, its controlling shareholder. This support has reached approximately RM70 million, and Peremba has indicated it does not intend to extend further funding.

The Proposals aim to address this by increasing membership and strengthening revenue through the issuance of 7,600 Redeemable Preference Shares (RPS), thereby placing the Company on a more sustainable financial footing.

For Class A Shareholders

Your shareholding remains intact. However, certain rights, including the ability to appoint the majority of directors and Class A pre-emption rights, will be removed.



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For Class B Shareholders

The impact is threefold:

- Your shareholding remains unchanged.
- Your right to appoint two directors will be removed.
- Your membership rights and priority repayment rights will be transferred to RPS.

You will receive **two RPS for every one Class B share**, each with a baseline redemption value of RM20,000—effectively providing **two memberships**. In a winding-up scenario, RPS holders will have repayment priority over ordinary shareholders.

Consequences

If approved, the Company will have a single class of ordinary shares. All shareholders will retain their ownership and proportional interest. Importantly:

- Monthly subscriptions are expected to be reduced to **not more than RM450** (excluding service tax).
- There will be **7,600 potential members**, providing a stronger revenue base.

Benefits

Class B shareholders will retain their membership while gaining an additional membership via RPS, which may be leased, sold, or redeemed. Each Class B share effectively yields:

- Two RPS (RM20,000 each = RM40,000 baseline value), plus
- One ordinary share tied to the Company's asset value.

Based on current valuations, if the Proposals are approved, the total value of a Class B share is approximately **RM100,000**, compared to an average market price of approximately RM27,000 over the past 12 months.

The Board has carefully considered these Proposals as a pathway to unify shareholders, strengthen the Club's financial position, and maintain its standing as a premier golf and lifestyle destination.

Tan Sri Datuk Mohd Razali Abdul Rahman

24 April 2026