

# Saujana Resort (M) Berhad

## Guide to RPS

*(Unless otherwise defined herein, all capitalised words and abbreviations have the same meanings as given to them in the Circular)*

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### 1. Features of the RPS:

- (a) a bonus redeemable preference share issued by SRMB to Class B Shareholders.
- (b) every one (1) Class B Share will be entitled to two (2) RPS.
- (c) issued for free to the Class B Shareholders.
- (d) the RPS do NOT have a fixed tenure or maturity. They are perpetual until it is redeemed.

- 2. The RPS have no voting rights at SRMB's general meeting, no rights to dividends or to participate in the surplus assets of SRMB (in the event of liquidation), but each RPS does have a right to membership (see **item 3** below) and you can request for its redemption at any time after 3 years (see **item 7** below).

### 3. Club Membership:

- (a) each RPS is entitled to one (1) membership at the Saujana Golf & Country Club ("**Club**").
- (b) two (2) RPS equals to two (2) entitlements to memberships.
- (c) membership is governed by the rules of the Club as from time to time approved, varied or supplemented by the Board ("**Club Rules**"). This is the same position as under the Class B Share today.
- (d) it is NOT compulsory to nominate a membership under the RPS.
- (e) on issuance of the RPS, existing active membership of the Club under a Class B Share, comprising of principal member and supplemental members (if any), will be automatically transferred to one (1) of the RPS. This RPS will be considered activated.
- (f) if the existing membership under a Class B Share is suspended for any reason, then the membership will NOT be transferred to the RPS (not activated).

### 4. Nomination of membership:

- (a) Subject to the Club Rules, an RPS-holder can, at any time nominate themselves or any other person for membership of the Club. This activates the RPS if it was not already activated.

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- (b) a change in nomination can be made at any time subject to:
  - (i) payment of the relevant Nomination Fee; and
  - (ii) the settlement of any outstanding Monthly Subscription and other amounts outstanding to the Club.
- (c) Nomination Fee is NOT applicable to:
  - (i) any nomination of the **RPS-holder themselves; or**
  - (ii) the **first nomination** of a person other than the RPS-holder.

(Note : the automatic transfer of existing membership under one (1) Class B Share to one (1) RPS, where the member is NOT the Class B Shareholder, will be deemed as the first nomination under item 4 (c) above.)

### 5. Monthly Subscription:

- (a) Membership of the Club (activated RPS) will be subject to payment of a Monthly Subscription.
- (b) Once activated, you cannot deactivate an RPS. Monthly Subscription continues to be payable under the activated RPS until transfer or redemption. This aligns with common practice among other golf club memberships.
- (c) Monthly Subscription is NOT payable for RPS which have not been activated.
- (d) RPS-holders may 'lease' their Club membership by nominating a third party. However, any unpaid amounts owing to the Club by the nominee member, if any, are ultimately the responsibility of the RPS-holder.
- (e) Supplementary membership fees. The Board currently does not intend to charge any additional fees for supplementary members who fall under a 'family' membership, i.e. one spouse and children below 21 years.

### 6. Delinquent Account:

- (a) A member's account with any amount outstanding for more than 3 months will be considered a delinquent account.
- (b) If an account is delinquent:
  - (i) usage of Club facilities and signing facilities by the Club Member and any supplementary member will be suspended; and
  - (ii) the Monthly Subscription will continue to accrue and be payable by the Club Member.

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### 7. Redemption:

- (a) **Any time after three (3) years** of the RPS issuance:
  - (i) RPS-holder may request for redemption of their RPS and SRMB must redeem at RM20,000 per RPS;
  - (ii) SRMB has the option to redeem an RPS at RM20,000 **ONLY IF** the RPS:
    - (A) has not nominated a membership (not activated); or
    - (B) has become a delinquent account and has amounts owing to the Club which have been outstanding for more than 6 months;**(Inactive or Delinquent RPS)**.
  - (iii) SRMB may set a Maturity Date and redeem ALL RPS by giving not less than 6 months' notice to the RPS-holders (see **item 8** below).
- (b) SRMB has the right to set off from the redemption amount of an RPS, any amounts owing by the RPS-holder to SRMB or the Club.

### 8. Setting of Maturity Date:

- (a) Any time after three (3) years of the RPS issuance, SRMB may set the Maturity Date. There is no deadline for setting a Maturity Date – the RPS may continue indefinitely at the discretion of SRMB.
- (b) On the Maturity Date, ALL RPS will be redeemed at RM20,000 each plus the Additional Redemption Amount (if applicable, see **item 9** below).

### 9. Additional Redemption Amount:

- (a) If the Maturity Date is set for a date falling **before** the 10th anniversary of the RPS issuance, an Additional Redemption Amount of RM4,000 per year is payable for each year from the Maturity Date to the 10th anniversary of the RPS issuance. This Additional Redemption Amount of RM4,000 is per RPS and **only for activated RPS**. This is to reward active members who have contributed to the Club and also compensation for the loss of their membership for the remaining balance of the 10 years.
- (b) The Maturity Date may be set after the 10<sup>th</sup> anniversary of RPS issuance, in which case no Additional Redemption Amount will be payable.

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- (c) Inactive and Delinquent RPS are not entitled to the Additional Redemption Amount of RM4,000 per year because they do not or have stopped contributing to the Club.
- (d) Please refer to page 15 of the Circular to Shareholders dated 24 March 2026 for an illustration of the applicability of the Additional Redemption Amount.

### **10. Sale and transfer**

- (a) An RPS may be sold and/or transferred by the RPS-holder at any time.
- (b) The transfer must comply with the Constitution and is subject to:
  - (i) payment of the Transfer Fee;
  - (ii) full settlement of any outstanding amounts due to the Club; and
  - (iii) proposed transferee nominating a membership to the Club.

### **11. Priority in the event of winding up**

In the event of the winding up of SRMB, the RPS will have priority over the ordinary shares of SRMB for the repayment of the redemption amount of RM20,000 per RPS.

### **12. Monthly Subscription, Nomination and Transfer fees**

These fees will be such amounts as may be decided by the Board from time to time.

Upon issuance of the RPS, the Board intends to reduce the Monthly Subscription to not more than RM450 (excluding service tax) and the transfer fee to around RM2,000. Nomination fees will also be revised downwards from the current RM2,500.

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