THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

In relation to Part A of this Circular/Statement, Bursa Malaysia Securities Berhad ("**Bursa Securities**") has only perused the contents relating to the proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**").

Bursa Securities has not perused the contents relating to the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature and Part B of this Circular/Statement in relation to the proposed renewal of authority for share buy-back prior to its issuance, as these are exempt documents pursuant to Practice Note 18 of the Listing Requirements.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, 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/Statement.

SMRT
HOLDINGS BERHAD

SMRT HOLDINGS BERHAD
(Registration No. 200401021019 (659523-T))
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS

IN RELATION TO

PART A

(I) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

(II) PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

PART B

PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK BY THE COMPANY TO PURCHASE UP TO 10% OF ITS OWN ISSUED AND PAID-UP SHARE CAPITAL

(COLLECTIVELY KNOWN AS "THE PROPOSALS")

The Proposals will be tabled as Special Businesses at the Twenty-Second Annual General Meeting ("**22nd AGM**" or "**Meeting**") of SMRT Holdings Berhad ("**SMRT**" or "**the Company**") which to be held on Friday, 4 December 2026 at 10.00 a.m., at Welcome Centre, Level UG, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan ("**Main Venue**") and virtually by way of electronic means via https//www.dvote.my ("**Online Platform**"), or at any adjournment thereof.

The Notice of the 22nd AGM together with the Form of Proxy and this Circular/Statement are available on the Company's website at www.smrt.holdings.

If you are unable to attend and vote at the 22nd AGM and wish to appoint proxy(ies) instead, the Form of Proxy must be deposited at the Registered Office of the Company at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting as the case may be.

Last date and time for lodging the Form of Proxy	:	Wednesday, 2 December 2026 at 10.00 a.m.
Date and time of the 22nd AGM	:	Friday, 4 December 2026 at 10.00 a.m.

This Circular/Statement is dated 30 October 2026

DEFINITIONS

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

"Act"	:	Companies Act 2016
"AGM"	:	Annual general meeting
"Board"	:	Board of Directors of our Company
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"Cyber"	:	Cyberjaya Education Group Berhad
"Cyber Group"	:	Collectively, Cyber and its subsidiaries
"Circular/Statement"	:	This circular/statement to the shareholders of our Company dated 30 October 2026 in relation to the Proposed Mandate and Proposed Renewal of Authority for Share Buy-Back
"Director(s)"	:	A person defined in Section 2(1) of the Capital Markets and Services Act 2007 and for purposes of the Proposed Mandate 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 a chief executive of our Company, our subsidiary or holding company
"FYE"	:	Financial year ended or ending, as the case may be
"FPE"	:	Financial period ended or ending, as the case may be
"Interested Directors"	:	Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar and Maha Ramanathan Palan
"IT"	:	Information Technology
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities
"LPD"	:	30 September 2026 being the latest practical date prior to the printing and dispatch of this Circular/Statement
"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in our Company and the number or aggregate number of those shares is 10% or more of the total number of voting shares in our Company or 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of our Company, as defined under Paragraph 1.01 of the Listing Requirements, and for purposes of the Proposed Mandate 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 our Company (as defined under Paragraph 1.01 of the Listing Requirements) or any other corporation which is our subsidiary or holding company, as the case may be
"NTS"	:	N'osairis Technology Solutions Sdn Bhd

"Person(s) Connected"	:	Pursuant to Paragraph 1.01 of the Listing Requirements, a person connected in relation to a Director or Major Shareholder is a person who falls under any one of the following categories: (a) a family member of the Director or Major Shareholder which shall include the spouse, parent, child (including adopted child and stepchild), brother, sister, and the spouse of the child (including adopted child and stepchild), brother or sister; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary; (c) a partner of the Director or Major Shareholder or a partner of a person connected with that Director or Major Shareholder; (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under and obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder; (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the Director or Major Shareholder of persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; (g) a body corporate which is a related corporation of the Director or Major Shareholder
"Proposed Mandate"	:	Collectively, proposed renewal of shareholders' mandate for RRPTs of a revenue or trading nature and proposed new shareholders' mandate for RRPTs of a revenue or trading nature
"Proposed New Shareholders' Mandate"	:	Proposed new shareholders' mandate for Recurrent Related Party Transactions as detailed in Section 2.5 of this Circular/Statement to be entered into by our Group from the date of the forthcoming AGM until the conclusion of the next AGM of our Company
"Proposed Renewal of Authority for Share Buy-Back"	:	A proposal to seek renewal of authority to enable the Company to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company
"Proposed Renewal of Shareholders' Mandate"	:	Proposed renewal of shareholders' mandate for Recurrent Related Party Transactions as detailed in Section 2.6 of this Circular/Statement to be entered into by our Group from the date of the forthcoming AGM until the conclusion of the next AGM of our Company

"RRPT(s)"	:	Related party transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations and are in the ordinary course of business of our Group
"Related Party(ies)"	:	A Director, Major Shareholder or persons connected with such Director or Major Shareholder
"Related Party Transaction(s)"	:	Transaction(s) entered into NTS which involves the interest, direct or indirect, of a Related Party
Rules on Take-Overs	:	Rules on Take-Overs, Mergers and Compulsory Acquisitions 2016 as amended from time to time and any re-enactment thereof
"SMRT" or "the Company"	:	SMRT Holdings Berhad
"SMRT Group" or "the Group"	:	Collectively, SMRT and its subsidiaries
"SMRT Shares"	:	Ordinary shares in our Company
"UOC"	:	UOC Sdn Bhd
"CCKK"	:	Cyberjaya College Kota Kinabalu Sdn Bhd
"CCKH"	:	Cyberjaya College Kuching Sdn Bhd

CURRENCY

RM and sen	:	Ringgit Malaysia and sen

All references to "**we**", "**us**", "**our**" and "**ourselves**" in this Circular/Statement, if any, shall mean SMRT or where the context requires, our Group.

References to "**you**" or "**your**" are to the shareholders of our Company, unless the context otherwise requires.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular/Statement to any statutes, rules, regulations, enactments or rules of the stock exchange is a reference to such statutes, rules, regulations, enactments or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time of day and date in this Circular/Statement shall be a reference to Malaysian time and date, unless otherwise stated.

Any discrepancy in the figures included in this Circular/Statement between the amounts listed, actual figures and the totals thereof are due to rounding adjustments.

Any exchange rate translation in this Circular/Statement is provided solely for your convenience and should not be constituted as representative that the translated amount stated in this Circular/Statement could have been or would have been converted into such other amounts or vice versa.

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PART A

(I) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

(II) PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

SMRT HOLDINGS BERHAD
Registration No. 200401021019 (659523-T)
(Incorporated in Malaysia)

Registered Office
Level 8, Tower Block
University of Cyberjaya
Persiaran Bestari, Cyber 11
63000 Cyberjaya
Selangor Darul Ehsan

30 October 2026

Board of Directors
Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff (Independent Non-Executive Chairman)
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar (Non-Independent Non-Executive Director)
Prof Dr. Subramanian A/L Amamalay (Non-Independent Non-Executive Director)
Maha Ramanathan Palan (Group Managing Director)
Chu Kheh Wee (Executive Director)
Lim Kwee Yong (Senior Independent Non-Executive Director)
Ng Kit Ching (Independent Non-Executive Director)
Ir Hjh Kamaliah Binti Abdul Kadir (Independent Non-Executive Director)

To: The shareholders of our Company

Dear Sir/ Madam,

(I) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

(II) PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

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1. INTRODUCTION

Our Company has during our 21st AGM held on 4 December 2025, obtained the shareholders' mandate for our Group to enter into RRPT based on terms set out in the Circular to Shareholders dated 31 October 2025. The said shareholders' mandate in respect of RRPT shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM, which will be held on 4 December 2026 unless authority for its renewal is obtained from the shareholders at the forthcoming AGM.

On 28 October 2026, our Board announced its intention to seek shareholders' approval on the Proposed Mandate at the forthcoming AGM.

THE PURPOSE OF THIS CIRCULAR/STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED MANDATE AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED MANDATE TO BE TABLED AT THE FORTHCOMING AGM. THE NOTICE OF AGM AND THE PROXY FORM ARE ENCLOSED IN THE ANNUAL REPORT.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR/STATEMENT TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED MANDATE TO BE TABLED AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, our Company may seek shareholders' mandate in respect of RRPTs which are made on an arm's length basis and are necessary for its day-to-day operations subject to the following:

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:

(i) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1.0 million or more; or

(ii) the percentage ratio of such RRPTs is 1% or more,

whichever is the higher;

(c) the issuance of circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities;

(d) in a meeting to obtain shareholders' mandate, the interested Directors, interested Major Shareholders or interested person connected with a Director or Major Shareholder; and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Directors or Major Shareholder, must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and

(e) our Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by our Group, exceeds the estimated value of the RRPT(s) disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Validity period of the Proposed Mandate

The Proposed Mandate, if approved by the shareholders, shall take effect from the date of passing of the Ordinary Resolution proposed at the forthcoming AGM and shall only continue to be in force until:

(a) the conclusion of the next AGM of our Company following the forthcoming AGM, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

(b) the expiration of the period within which the next AGM after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by shareholders in a general meeting,

whichever is the earlier.

Thereafter, the approval from the shareholders of our Company will be sought for the renewal of shareholders' mandate for the RRPTs, as applicable at each subsequent AGM of our Company.

2.3 Classes of Related Parties

The Proposed Mandate will apply to the following Related Parties:

Transacting Related Party	Principal activities	Interested Related Party(ies) and nature of their relationships
UOC	Operation of education institutions and provision of education services	Special Flagship Holdings Sdn Bhd is the major shareholders of SMRT and Cyber. Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar, is the Non-Independent Non-Executive Director of SMRT and Cyber as well as a shareholder of Special Flagship Holdings Sdn Bhd. Maha Ramanathan Palan, the Group Managing Director of SMRT and Cyber, is the Director of NTS and the son of Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar. UOC, CCKK and CCKH are wholly owned subsidiaries of Cyber, a company listed on the Main Market of Bursa Securities.
CCKK	Operation of education institutions and provision of education services	
CCKH	Operation of education institutions and provision of education services	
Cyber Group	Cyber Group is principally engaged in investment holding, provision of education services and human resource development solutions	

2.4 Principal business activities of our Group

Our Company is principally engaged in investment holding. The principal activities of our subsidiaries are as follows:

Name of company	Effective equity interest	Principal activities
NTS	100%	Investment holding and IT solutions related telecommunication
Strategic Ambience Sdn Bhd	100%	Investment holding
Arus Pay Sdn Bhd	100%	IT solutions related to payment acceptance and other payment services
Subsidiaries of NTS		
Teknologi Bumi Era Q Sdn Bhd	100%	IT solutions related to telecommunication
PT Nosairis Teknologi Solutions (Indonesia)	99.5%(1)	IT solutions related to telecommunication
N'osairis Technology Solutions, Inc (Philippines)	100%	IT solutions related to telecommunication

Note:
(1) 0.5% is held through SMRT.

2.5 Nature and aggregate value of the new RRPTs

The nature and aggregate value of the new RRPTs contemplated under the Proposed New Shareholders' Mandate are as follows:

Transacting party within our Group	Transacting Related Party	Nature of transaction	Actual aggregate value transacted from the first transaction up to LPD (RM)	Estimated value of transactions from the LPD to the date of the forthcoming AGM[(2)] (RM)	Estimated value of transactions from the date of the forthcoming AGM to the next AGM[(2)] (RM)
Provider	**Recipient**				
NTS	UOC	Provision of IT infrastructure upgrades within the campus / hostel and networking solutions by NTS to UOC.	-	-	1,500,000
	UOC / CCKK / CCKH[(1)]	Provision of general IT and networking solutions at student study centers by NTS to UOC / CCKK / CCKH.^	-	-	300,000
	CCKK / CCKH	Provision of IT infrastructure upgrades within the campus and networking solutions by NTS to CCKK and CCKH.	-	-	1,300,000

Notes:
[(1)] UOC, CCKK and CCKH are wholly owned subsidiaries of Cyber, a company listed on the Main Market of Bursa Securities.

[(2)] The estimated aggregate values stated are determined by our Group's management based on its forecast and anticipated orders to be secured. The actual values of transactions may differ from the estimated values stated.

** The RRPTs transacted are crucial to sustaining the daily operation of UOC, CCKK and CCKH, any delay might distort the business operation. The date of the first transaction varies and the percentage ratio for the transaction(s) from the date of the first transaction up to the date of the forthcoming AGM is less than 5% and hence, no shareholders' approval is required. The Board will ensure that the aggregate value from the first transaction until the forthcoming AGM is less than 5%.*

^ The nature of the services remains the same as under the existing mandate, comprising general IT and networking solutions provided at student study centres. The Proposed Mandate expands the scope of recipients to include CCKK and CCKH, in addition to UOC, to accommodate anticipated requirements and transactions with these related parties for work relates to routine and smaller-scale IT and networking requirements at student study centres.

2.6 Nature and aggregate value of the existing RRPTs

The nature and aggregate value of the existing RRPTs contemplated under the Proposed Renewal of Shareholders' Mandate are as follows:

Transacting party within our Group / Provider	Transacting Related Party / Recipient	Nature of transaction	Estimated aggregate value as disclosed in the circular to shareholders dated 31 October 2025 (RM)	Actual aggregate value transacted from last AGM held on 4 December 2025 up to LPD (RM)	Estimated value of transactions from the LPD to the date of the forthcoming AGM[(2)] (RM)	Estimated value of transactions from the date of the forthcoming AGM to the next AGM[(2)] (RM)
NTS	Cyber Group	Provision of IT solutions and managed connectivity services to Cyber Group by NTS.	2,000,000	1,408,009	591,991	4,000,000

Notes:
[(2)] The estimated aggregate values stated are determined by our Group's management based on its forecast and anticipated orders to be secured. The actual values of transactions may differ from the estimated values stated.

2.7 Deviation between the actual value of the RRPTs transacted pursuant to the existing Shareholders' Mandate and the estimated value of the RRPTs disclosed in the preceding year's Circular to Shareholders dated 31 October 2025 ("Previous Circular")

The aggregated value of the RRPTs transacted pursuant to existing Shareholders' Mandate obtained on 4 December 2025 to 30 September 2026 (being the latest practicable date prior to printing of this Circular) does not exceed the aggregate estimated value of the respective RRPTs as disclosed in the Previous Circular, by ten percent (10%) or more.

2.8 Amount due and owing to our Group by the Related Parties

As at the LPD, there was no amount due or owing to our Group by its Related Parties, which exceeded the credit terms given arising from the RRPTs.

2.9 Review and approving procedures for the RRPT

Our Group has established the following procedures to ensure that the RRPTs are entered into on an arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of our Company:

(a) the identity of the Related Parties shall be circulated within our Group (including our Directors) and all potential RRPTs shall be reported to and be reviewed by our Audit and Risk Management Committees which in turn shall report to our Board for deliberation and decision before entering into the transactions with Related Parties;

(b) the Related Parties identified shall be notified that all transactions (including RRPTs) with our Group are required to be undertaken on arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public;

(c) the RRPTs prices shall be determined based on, among others, pricing, quality and/or service level, which are available under similar commercial terms for transactions with third parties;

(d) our Group shall ensure that at least 2 other contemporaneous transactions with unrelated third parties for similar products or services, and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to or by the Related Parties are fair and reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products or services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined based on benchmarking against any experts' reports (if available) or our Group's internal assessment based on the prevailing market rates and/or commercial terms which are generally in line with the market practice and norms of the industry to ensure the RRPTs are not detrimental to the interests of our Group and/or the minority shareholders of our Company;

(e) all RRPTs will be recorded in a register to be maintained by our Company. There are no specific thresholds for the approval of RRPTs within our Group. Our management shall monitor all RRPTs and report to our Audit and Risk Management Committee on a quarterly basis for review or as and when required.

Any divergence from the shareholders' mandate will be reported by our Audit and Risk Management Committee to our Board accordingly. In the event where the actual value of the RRPTs exceeds the estimated value by 10% or more, such RRPTs and the reasons for such deviation will be immediately announced to Bursa Securities;

(f) the annual internal audit shall include review of all RRPTs entered into by our Group and ensure that the established guidelines and procedures in respect of RRPTs are adhered to;

(g) our Audit and Risk Management Committee shall:

(i) review on a quarterly basis, or as and when necessary, to ascertain that the established guidelines and procedures for the RRPTs have been complied with; and

(ii) consider, from time to time, whether established guidelines and procedures for the RRPTs have become inappropriate, and/or are unable to ensure that the transactions will be on normal commercial terms, and/or prejudice the interests of shareholders generally.

In the event our Audit and Risk Management Committee, during its review, forms an opinion that the RRPTs are not being conducted in accordance with the established guidelines and procedures and/or are not on an arm's length basis and/or normal commercial terms, or are detrimental to the interests of our Group and/or the minority shareholders of our Company, our Audit and Risk Management Committee will advise our Board to convene a general meeting of shareholders of our Company to seek a fresh shareholders' mandate for the RRPTs; and

(h) if a member of the Board and Audit and Risk Management Committee has an interest in a transaction, he will abstain from any deliberation and decision making by the Board or the Audit and Risk Management Committee in respect of the said transaction.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain the shareholders' approval for the Proposed Mandate, the interested Director, interested Major Shareholder or interested Persons Connected, and where it involves the interest of a Person Connected, such Director or Major Shareholder, must not vote on the resolution pertaining to the Proposed Mandate. In addition, such interested Director or Major Shareholder will also ensure that Persons Connected with them will abstain from voting on the resolution pertaining to the Proposed Mandate.

2.10 Disclosure in Annual Report

Disclosure will be made in our Company's annual report on the breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:

(i) the type of RRPT made; and

(ii) the names of the Related Parties involved in each type of the RRPT and their relationship with the Group.

2.11 Statement by our Audit and Risk Management Committee

The Audit and Risk Management Committee of our Company has seen and reviewed the procedures mentioned in Section 2.9 above and is satisfied that the procedures established are sufficient to ensure that the RRPTs are conducted at arm length basis, and they are fair, reasonable and on 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 of our Company.

Our Audit and Risk Management Committee is also of the view that our Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner and such procedures and processes are reviewed on an annual basis or whenever the need arises.

3. RATIONALE FOR THE PROPOSED MANDATE

The RRPTs entered into by the Group with the Related Parties are all in the ordinary course of business. The RRPTs are recurring transactions of a revenue or trading nature which will 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 and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPTs.

By obtaining the Proposed Mandate on an annual basis, the necessity to make regular announcements to Bursa Securities and to convene separate general meetings to seek shareholders' approval from time to time is eliminated. This would substantially avoid incurring substantial expenses associated with the convening of general meetings on an ad hoc basis, thereby improving administrative efficiency.

4. FINANCIAL EFFECTS OF THE PROPOSED MANDATE

The Proposed Mandate will not have any effect on our Company's issued share capital and substantial shareholders' shareholdings and is not expected to have any material effect on the net assets and gearing of our Group.

5. APPROVAL REQUIRED

The Proposed Mandate is subject to the approval being obtained from the non-interested shareholders of our Company at the forthcoming AGM.

The Proposed Mandate is not conditional upon any other corporate exercise/scheme undertaken or to be undertaken by our Company.

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

Save as disclosed below, none of the Directors, Major Shareholders of our Company or persons connected with them has any interest, direct or indirect, in the Proposed Mandate as at the LPD:

	Direct Shareholding		**Indirect Shareholding**	
	No. of Shares	**%**	**No. of Shares**	**%**
Interested Directors				
Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar	60,704,515	13.33	71,589,272	15.72[(1)]
Maha Ramanathan Palan	3,880,184	0.85	-	-
Interested Major Shareholder				
Special Flagship Holdings Sdn Bhd	71,589,272	15.72	-	-
Person connected				
Puan Sri Datin Kamatchi @ Valliammai A/P Malayandi			132,293,787	29.05[(2)]

Notes:
[(1)] Deemed interested by virtue of his shareholdings in Special Flagship Holdings Sdn Bhd pursuant to Section 8 of the Act.
[(2)] Deemed interested by virtue of her shareholdings in Special Flagship Holdings Sdn Bhd and the shareholdings of her husband, Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar pursuant to Section 8 and 197 of the Act respectively.

Accordingly, the Interested Directors have abstained and will continue to abstain from all deliberations and voting on the RRPT and the Proposed Mandate at the relevant Board meetings pertaining to the Proposed Mandate.

The Interested Directors will also abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

The Interested Directors have undertaken that they will ensure that Persons Connected with them will abstain from voting (in respect of their direct and/or indirect shareholdings in our Company, if any) on the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board (save for the Interested Directors), having considered all aspects of the Proposed Mandate is of the opinion that the Proposed Mandate is in the best interests of our Group.

Accordingly, our Board (save for the Interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

8. AGM

The 22nd AGM (an extract of the Notice of AGM which is enclosed in this Circular/Statement) will be held on Friday, 4 December 2026 at 10.00 a.m., at Welcome Centre, Level UG, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan and virtually by way of electronic means via https://www.dvote.my, for the purpose of considering, and if thought fit, passing the resolution to give effect to the Proposed Mandate.

If you are unable to attend and vote in person at the 22nd AGM, you may complete and return the Form of Proxy in accordance with the instructions therein as soon as possible and in any event so as to arrive at the Registered Office of the Company at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan at least forty-eight (48) hours before the time set for the 22nd AGM. The lodging of a Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so. Please refer to the Notice of the 22nd AGM for further information on the meeting.

9. FURTHER INFORMATION

You are advised to refer to the enclosed appendices for further information.

Yours faithfully,
For and on behalf of our Board of
SMRT HOLDINGS BERHAD

Lim Kwee Yong
Senior Independent Non-Executive Director

PART B

PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK BY THE COMPANY TO PURCHASE UP TO 10% OF ITS OWN ISSUED AND PAID-UP SHARE CAPITAL

SMRT HOLDINGS BERHAD
Registration No. 200401021019 (659523-T)
(Incorporated in Malaysia)

Registered Office
Level 8, Tower Block
University of Cyberjaya
Persiaran Bestari, Cyber 11
63000 Cyberjaya
Selangor Darul Ehsan

30 October 2026

Board of Directors
Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff (Independent Non-Executive Chairman)
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar (Non-Independent Non-Executive Director)
Prof Dr. Subramanian A/L Amamalay (Non-Independent Non-Executive Director)
Maha Ramanathan Palan (Group Managing Director)
Chu Kheh Wee (Executive Director)
Lim Kwee Yong (Senior Independent Non-Executive Director)
Ng Kit Ching (Independent Non-Executive Director)
Ir Hjh Kamaliah Binti Abdul Kadir (Independent Non-Executive Director)

To: The shareholders of our Company

Dear Sir/ Madam,

PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK BY THE COMPANY TO PURCHASE UP TO 10% OF ITS OWN ISSUED AND PAID-UP SHARE CAPITAL

---

1. INTRODUCTION

On 28 October 2026, our Board announced its intention to seek shareholders' approval on the Proposed Renewal of Authority for Share Buy-Back at the forthcoming AGM of our Company.

THE PURPOSE OF THIS CIRCULAR/STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK TO BE TABLED AT OUR FORTHCOMING AGM. THE NOTICE OF AGM AND THE FORM OF PROXY ARE ENCLOSED IN THE ANNUAL REPORT.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR/STATEMENT TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK TO BE TABLED AT OUR AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

2.1 Details of the Proposed Renewal of Authority for Share Buy-Back

Our Board is proposing to seek the shareholders' approval to authorise our Company to purchase its own Shares for an aggregate amount of up to ten percent (10%) of the total number of issued shares at any point in time subject to compliance with the Act, Listing Requirements and any prevailing laws and regulations issued by the relevant authorities.

The Proposed Renewal of Authority for Share Buy-Back, if approved by the shareholders of the Company during forthcoming 22nd AGM or any adjournment thereof until:-

(a) the conclusion of the next AGM of the Company following this AGM, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by shareholders in a general meeting;

whichever is earlier.

2.2 Maximum Number or Percentage of SMRT Shares may be purchased

As at the LPD, our Company held a total of 2,283,100 of its 457,638,397 issued ordinary shares as treasury shares. Given that, the maximum number of SMRT Shares which may be purchased by the Company pursuant to the Proposed Renewal of Authority for Share Buy-Back shall not exceed 45,535,529 of SMRT Shares in aggregate. However, the actual number of SMRT Shares to be purchased and the timing of any purchase will depend on the market conditions and sentiments of Bursa Securities, the availability of financial resources and retained profits of the Company. In addition, the Board will ensure that the purchase of SMRT Shares will not result in the Company's public shareholding spread falling below the minimum public shareholding spread of twenty-five percent (25%) of the issued and paid-up share capital.

2.3 Pricing

In accordance with the Listing Requirements, the Company may only purchase its own shares on Bursa Securities at a price which is not more than fifteen percent (15%) above the weighted average market price for the shares for the past five (5) market days immediately preceding the date of purchase. The Company may only resell the Treasury Shares on Bursa Securities at :

(a) a price which is not less than the weighted average market price for the Shares for the five (5) market days immediately before the resale; or

(b) a discounted price of not more than five percent (5%) to the weighted average market price for the Shares for the five (5) market days immediately before the resale provided that :

(i) the resale takes place no earlier than thirty (30) days from the date of purchase; and

(ii) the resale price is not less than the cost of purchase of the Shares being sold.

2.4 Treatment of SMRT Shares Purchased

Pursuant to the provisions of Section 127(4) and (7) of the Act, our Board may deal with the SMRT Shares in the following manner:-

(a) to cancel the SMRT Shares so purchased; or

(b) to retain the SMRT Shares so purchased as Treasury Shares; or

(c) to retain part of the SMRT Shares so purchased as Treasury Shares and cancel the remainder; or if such SMRT Shares are held as treasury shares, the Board may:

(i) distribute the Treasury Shares as share dividends to Shareholders; or
(ii) resell the Treasury Shares or any of the said shares in accordance with the Listing Requirements; or
(iii) transfer the Treasury Shares or any of the said shares as purchase consideration; or
(iv) transfer the Treasury Shares or any of the said shares for the purposes of or under an employee's share scheme or such other purpose as allowed under the Act; or
(v) cancel the Treasury Shares or any of the said shares; or
(vi) sell, transfer or otherwise use the SMRT shares for such other purposes as the Minister may by order prescribe.

As at the date of this Circular/Statement, the Board has yet to make any decision with regard to the treatment of the Purchased Shares and will take into consideration the effects of such treatment on the Group in arriving at its decision. An immediate announcement will be made to Bursa Securities and the relevant authorities in respect of the Board's decision on the treatment of the Purchased Shares in compliance with the Listing Requirement and the Act.

In the event that the Purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in other distributions whether cash or otherwise would be suspended. The treasury shares shall not be taken into account in calculating the number or percentage of Shares or of a class of Shares in the Company for any purposes including the determination of substantial and major shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of votes on the resolution at a meeting of members.

3. RATIONALE AND BENEFITS OF THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The Proposed Renewal of Authority for Share Buy-Back if implemented, may provide the following potential benefits to the Company and its Shareholders:-

(a) To enable SMRT Group to utilise its surplus financial resources to purchase the Shares of the Company to stabilise the supply and demand of its Shares in the open market and thereby support its fundamental value.

(b) Should SMRT Shares be cancelled, either immediately or subsequently after being held as Treasury Shares, the Proposed Renewal of Authority for Share Buy-Back is expected to improve the Earning Per Share of SMRT Group and benefit the Shareholders of the Company.

(c) The Purchased Shares, which to be held as Treasury Shares may be realised with potential gain without affecting the total issued and paid-up capital of the Company. In the event the Treasury Shares are distributed as share dividends, it serves as a reward to the Shareholders of the Company.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

4.1 Potential Advantages

(a) It allows the Company to utilise its surplus financial resources to purchase the SMRT Shares to enhance the value of shareholders' investments in the Company if there are no immediate use of the financial resources;

(b) To stabilise the supply and demand of SMRT Shares traded on the stock market of Bursa Securities and mitigate the volatility of SMRT Share prices. The stability of SMRT Share prices is important to maintain investors' confidence to facilitate future fund-raising exercises of the Company via the equity market;

(c) To provide opportunities for the Company to increase its financial resources if the Purchased Shares which are retained as treasury shares are resold at prices higher than the purchase prices; and

(d) In the event the Treasury Shares are distributed as share dividends by the Company, it will serve to reward the Shareholders of the Company.

4.2 Potential Disadvantages

(a) The Proposed Renewal of Authority for Share Buy-Back, if implemented, will reduce the financial resources available to the Group and may result in the Group foregoing better investment opportunities that may emerge in the future or, at least, deprive SMRT and the Group of interest income that can be derived from the funds utilised for the Proposed Renewal of Authority for Share Buy-Back; and

(b) It may reduce the amount of financial resources available for the repayment of the Group's borrowings, for working capital or for distribution in the form of dividends to the Shareholders of the Company. However, the working capital of Group may recover and increase upon the reselling of the Purchased Shares as treasury shares.

(c) In the event that the Proposed Renewal of Authority for Share Buy-Back is funded by external borrowings, the Company's net cash flow may decline to the extent of the interest costs associated with such borrowings.

However, this disadvantage is mitigated by the prospect that the final resources of the Group may increase, if the Shares purchased held as Treasury Shares are re-sold at prices higher than their purchase price.

The Proposed Renewal of Authority for Share Buy-Back is not expected to have any potential material disadvantage to the Company and its Shareholders, as it will be exercised only after in-depth consideration of the financial resources of Group and of the resultant impact on its Shareholders. The Directors in exercising any decision on the Proposed Renewal of Authority for Share Buy-Back will be mindful of the interest of the Company and its Shareholders.

5. SOURCE OF FUNDS

Pursuant to the Listing Requirements, the Proposed Renewal of Authority for Share Buy-Back must be made wholly out of retained profits of the Company. Therefore, the maximum amount of funds to be utilised for the Proposed Renewal of Authority for Share Buy-Back shall not exceed the aggregate of the retained profits of the Company. Based on the audited financial statements of the Company for the financial year ended 30 June 2026, the retained profits of the Company is amounted to RM 18.122 million.

The Proposed Renewal of Authority for Share Buy-Back will be funded through internally generated funds and/or bank borrowings or a combination of both. The actual amount of borrowings will depend on the financial resources available at the time of purchase(s). The actual number of SMRT Shares to be purchased will depend on, amongst others, the prevailing market

conditions, and sentiments of the stock market as well as the retained profits and the financial resources available to the SMRT Group at the time of the purchase(s).

The Board shall ensure that the Company has sufficient funds to repay the bank borrowings and interest expense in the event that the Company intends to purchase its own shares using bank borrowings and that the repayment would have no material effect on the cash flow of the Company. In addition, the Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Renewal of Authority for Share Buy-Back.

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6. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for the inadvertent increase in the percentage shareholding and/or voting rights of the shareholders of the Company as a consequence of the Proposed Renewal of Authority for Share Buy-Back, none of the Directors, Substantial Shareholders and persons connected to the Directors and/or Substantial Shareholders (as defined in the Listing Requirements of Bursa Securities) have any direct or deemed interest in the Proposed Renewal of Authority for Share Buy-Back and resale of Treasury Shares (if any).

The proforma effect of the Proposed Renewal of Authority for Share Buy-Back on the shareholdings of the Directors and Substantial Shareholder as at LPD, are set out as follows:

	As at LPD				After the Proposed Renewal of Authority for Share Buy-Back							
					Minimum Scenario				Maximum Scenario			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
DIRECTORS												
Tan Sri Datuk Seri Dr. Mazlan Bin Yusoff	-	-	-	-	-	-	-	-	-	-	-	-
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	60,704,515	13.33	71,589,272	15.72[1]	60,704,515	14.81	71,589,272	17.47[1]	60,704,515	12.58	71,589,272	14.83[1]
Subramanian A/L Amamalay	1,567,033	0.34	-	-	1,567,033	0.38	-	-	1,567,033	0.32	-	-
Maha Ramanathan Palan	3,880,184	0.85	-	-	3,880,184	0.95	-	-	3,880,184	0.80	-	-
Chu Kheh Wee	750,000	0.16	-	-	750,000	0.18	-	-	750,000	0.16	-	-
Lim Kwee Yong	50,000	0.01	-	-	50,000	0.01	-	-	50,000	0.01	-	-
Ng Kit Ching	50,000	0.01	-	-	50,000	0.01	-	-	50,000	0.01	-	-
Ir Hjh Kamaliah Binti Abdul Kadir	-	-	-	-	-	-	-	-	-	-	-	-
SUBSTANTIAL SHAREHOLDERS												
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar	60,704,515	13.33	71,589,272	15.72[1]	60,704,515	14.81	71,589,272	17.47[1]	60,704,515	12.58	71,589,272	14.83[1]
Puan Sri Datin Kamatchi @ Valliammai A/P Malayandi	-	-	132,293,787	29.05[2]	-	-	132,293,787	32.28[2]	-	-	132,293,787	27.41[2]
Special Flagship Holdings Sdn Bhd	71,589,272	15.72	-	-	71,589,272	17.47	-	-	71,589,272	14.83	-	-

Note:
[1] Deemed interested by virtue of his shareholdings in Special Flagship Holdings Sdn Bhd pursuant to Section 8 of the Act.
[2] Deemed interested by virtue of her shareholdings in Special Flagship Holdings Sdn Bhd and the shareholdings of her husband, Tan Sri Dato' Dr. Palaniappan A/L Ramanathan Chettiar pursuant to Section 8 and 197 of the Act respectively.

7. PUBLIC SHAREHOLDING SPREAD

As at LPD, the public shareholding spread of the Company was 69.56%. The public shareholding spread after the Proposed Renewal of Authority for Share Buy-Back is expected to be increased to 71.28% assuming that the Proposed Renewal of Authority for Share Buy-Back is implemented in full.

The Company will ensure that it will not purchase its own Shares if that purchase will result in the Company's public shareholding spread falling below the minimum threshold of 25%.

8. FINANCIAL EFFECTS TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

8.1 Share Capital

The effect of the Proposed Renewal of Authority for Share Buy-Back on the total number of issued shares of the Company will depend on whether the Purchased Shares are cancelled or retained as treasury shares.

Based on the total number of issued shares of the Company as at LPD and assuming that the maximum number of SMRT Shares (of up to ten percent (10%) of the total number of issued shares) authorised under the Proposed Renewal of Authority for Share Buy-Back are purchased and cancelled, it will result in the total number of issued shares of the Company being reduced as follows:-

	Share Buy-Back Minimum Scenario	**Share Buy-Back Maximum Scenario**
Existing issued shares as at LPD	457,638,397	457,638,397
Assuming full exercise of the balance of Share Grant Plan ("SGP")	-	80,955,737
Enlarged total number of issued shares	457,638,397	538,594,134
Less: Treasury Shares	(2,283,100)	(2,283,100)
Less: Maximum number of Shares that may be purchased pursuant to the Proposed Renewal of Authority for Share Buy-Back	(45,535,529)	(53,631,103)
Total number of issued shares after the cancellation of shares purchased	409,819,768	482,679,931

However, the Proposed Renewal of Authority for Share Buy-Back will not have any effect on the total number of issued shares of SMRT if all of the Purchased Shares are to be retained as treasury shares.

8.2 Net Assets ("NA")

The effects of the Proposed Renewal of Authority for Share Buy-Back on the consolidated NA per share of SMRT would be dependent on the purchase price of the Shares, the effective funding cost to SMRT Group to finance the purchase of the Shares and/ or any loss of interest income to the Company and whether the Shares purchased are cancelled, retained as Treasury Shares or resold on Bursa Securities.

In the event the Shares purchased are cancelled by the Company, the consolidated NA per share of SMRT would improve if the purchase price of the Shares is below the NA per share of the Company, and vice versa.

If the Treasury Shares are resold in the open market, the consolidated NA per share of SMRT may increase if the Company realises a gain from the resale, and vice versa. If the Treasury Shares are

distributed as share dividends, the NA of SMRT Group would be accordingly decreased by the cost of acquisition of the Treasury Shares.

8.3 Earnings per share ("EPS")

The effects of the Proposed Renewal of Authority for Share Buy-Back on the EPS of SMRT Group are dependent on the purchase prices of the Shares and the effective funding cost, if any, or any loss in interest income to the Group. If the Shares purchased by the Company are cancelled, the net EPS of SMRT may increase as a result of the reduction in the issued and paid-up share capital of the Company.

In the event that the Treasury Shares are resold on the open market, the EPS of SMRT Group may also increase if the Company realises a gain from the resale, and vice-versa. Assuming that the Shares purchased are being retained as Treasury Shares and subsequently resold, the effects on the earnings of the Group will depend on the actual selling price, the number of Treasury Shares resold and the effective gain or loss arising from the resale.

8.4 Working Capital

The Proposed Renewal of Authority for Share Buy-Back will reduce the working capital of SMRT Group, the quantum of which would depend on, amongst other, the number of Shares eventually purchased and the purchase price of the Shares. The cash flow of SMRT Group will be reduced relatively to the number of Shares eventually purchased and the purchase price of the Shares.

For Shares so purchased which are kept as Treasury Shares, upon its resale, the working capital and cash flow of the Company will increase. The quantum of the increase in the working capital and cash flow will depend on the actual selling price of the Treasury Shares and the number of Treasury Shares resold.

8.5 Dividends

The Proposed Renewal of Authority for Share Buy-Back is not expected to adversely affect the Company's ability to pay dividends as our Board will take into consideration the Company's profit, cash flow and the capital commitments before proposing any dividend payment. However, our Board will have the option of distributing the Treasury Shares as share dividends to the Shareholders of SMRT.

8.6 Gearing

The effect of the Proposed Renewal of Authority for Share Buy-Back on the gearing of the Company would depend on the proportion of borrowings utilised to fund any purchase of shares, if any. Any borrowing utilised to purchase the Shares may increase the gearing of the Company.

9. IMPLICATIONS RELATING TO THE RULES OF TAKE-OVERS (THE CODE) IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

Pursuant to Rule 4 of the Code, a person and any parties acting in concert with him will be required to make a mandatory general offer for the remaining SMRT Shares not already owned by him/her/them if his/her/their stake in the Company is increased to beyond 33% or if his/her/their shareholding is between 33% and 50% and increases by another 2% in any six (6) months period.

However, an exemption from mandatory general offer obligation may be granted by the Securities Commission ("**SC**") under the Code subject to the parties acting in concert complying with the conditions stipulated in the Code.

The Company intends to implement the Proposed Renewal of Authority for Share Buy-Back in the manner that will not result in any of the shareholders having to undertake a mandatory general offer pursuant to the Code. In this respect, the Board will be mindful of the requirements of the Code when implementing the Proposed Renewal of Authority for Share Buy-Back. Nonetheless, if the obligation to undertake a mandatory general offer under the Code is expected to be triggered, the substantial shareholders and their respective parties acting in concert may make necessary application to the SC for an exemption from undertaking the mandatory general offer pursuant to the Code prior to any buy back of the shares.

10. PREVIOUS PURCHASE, RESALE, CANCELLATION AND/OR TRANSFER OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS

There was no purchase, resale, cancellation and/or transfer of treasury shares made by in the preceding twelve (12) months.

As of the LPD, a total of 2,283,100 were retained as Treasury Shares.

11. HISTORICAL SHARE PRICES

The following table sets out the monthly highest and lowest prices of SMRT Shares traded on Bursa Securities for the preceding twelve (12) months from October 2025 up to September 2026:-

	High (RM)	Low (RM)
2025		
October	0.825	0.635
November	0.660	0.550
December	0.630	0.520
2026		
January	0.540	0.155
February	0.175	0.140
March	0.155	0.100
April	0.175	0.140
May	0.300	0.175
June	0.225	0.165
July	0.205	0.170
August	0.240	0.190
September	0.210	0.180
The last transacted market price of SMRT Shares as at LPD is RM0.185.		
(Source: Yahoo Finance)		

12. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save for the proportionate increase in the percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Renewal of Authority for Share Buy-Back, none of the Directors and/or Major Shareholders and/or persons connected to them have any interest, either direct or indirect in the Proposed Renewal of Authority for Share Buy-Back or the subsequent resale of treasury shares, if any, in the future.

13. APPROVAL REQUIRED

The Proposed Renewal of Authority for Share Buy-Back is subject to the approval of the shareholders of SMRT at the forthcoming AGM to be convened.

14. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board having considered all aspects of the Proposed Renewal of Authority for Share Buy-Back, is of the opinion that the Proposed Renewal of Authority for Share Buy-Back is in the best interest of the SMRT. Accordingly, the Board recommends that you vote in favour of the Ordinary Resolution relating to the Proposed Renewal of Authority for Share Buy-Back to be tabled at the forthcoming AGM.

15. AGM

The 22nd AGM (an extract of the Notice of AGM which is enclosed in this Circular/Statement) will be held on Friday, 4 December 2026 at 10.00 a.m., at Welcome Centre, Level UG, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan and virtually by way of electronic means via https://www.dvote.my for the purpose of considering, and if thought fit, passing the resolution to give effect to the Proposed Renewal of Authority for Share Buy-Back.

If you are unable to attend and vote in person at the 22nd AGM, you may complete and return the Form of Proxy in accordance with the instructions therein as soon as possible and in any event so as to arrive at the Registered Office of the Company at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11, 63000 Cyberjaya, Selangor Darul Ehsan at least forty-eight (48) hours before the time set for the 22nd AGM. The lodging of a Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so. Please refer to the Notice of the 22nd AGM for further information on the meeting.

16. FURTHER INFORMATION

You are advised to refer to the enclosed appendices for further information.

Yours faithfully,
For and on behalf of our Board of
SMRT HOLDINGS BERHAD

Lim Kwee Yong
Senior Independent Non-Executive Director

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ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Our Board confirmed that there are no material contracts (not being contracts entered in the ordinary course of business) which have been entered into by our Group within the 2 years immediately preceding the LPD.

3. MATERIAL LITIGATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board is not aware of any proceedings, pending or threatened against our Company and/or any of its subsidiaries, or of any facts likely to give rise to any proceedings which may materially and adversely affect the business or financial position of our Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for inspection at the registered office of our Company at Level 8, Tower Block, University of Cyberjaya, Persiaran Bestari, Cyber 11 63000 Cyberjaya, Selangor Darul Ehsan, during normal business hours on Mondays to Fridays (except public holidays) from the date of this Circular/Statement up to and including the date of the forthcoming AGM:

(i) the Constitution of our Company; and

(ii) the audited consolidated financial statements of our Company for the FYE 30 June 2025 and FYE 30 June 2026.

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EXTRACT OF THE NOTICE OF THE 22nd ANNUAL GENERAL MEETING

ORDINARY RESOLUTION 8

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE")

"**THAT** pursuant to Paragraph 10.09 of the MMLR of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("**Group**") to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as set out in the Circular to Shareholders of the Company dated 30 October 2026, which are necessary for the day-to-day operations and are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms of the Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to minority shareholders of the Company and that such approval shall continue to be in force until:

(i) the conclusion of the next AGM of the Company, unless the authority is renewed by a resolution passed at the next AGM; or

(ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

"**THAT** subject always to compliance with the Act, the Constitution of the Company, the MMLR of Bursa Securities or any other regulatory authorities and all other applicable rules, regulations, guidelines or approval for the time being in force or as may be amended from time to time, the Directors be and are hereby authorised to make purchases of such number of ordinary shares in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

(a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;

(b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and

(c) the authority conferred by this resolution shall commence immediately upon the passing of this Ordinary Resolution and shall continue to be in force until:

(i) the conclusion of the next AGM of the Company, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

(a) cancel the Company's shares so purchased; and/or

(b) retain the Company's shares so purchased as Treasury Shares; and/or

(c) retain part of the Company's Shares so purchased as Treasury Shares and cancel the remainder; and/or

(d) in any other manner as prescribed by the Act, rules, regulations and orders made to the Act, the MMLR of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby given to the Directors and/or anyone of them to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution."