

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

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

In relation of Part A of the Circular/Statement, Bursa Malaysia Securities Berhad (“Bursa Securities”) has only perused 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 Bursa Securities Main Market Listing Requirements (“MMLR”); and

Bursa Securities has not perused the contents of the proposed renewal of existing shareholders’ mandate and Part B of this Circular/Statement prior to its issuance as they are prescribed as exempt document pursuant to Practice Note 18 of Bursa Securities MMLR. 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.



7-ELEVEN MALAYSIA HOLDINGS BERHAD

Registration No.: 201301028701 (1058531-W)
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS

in relation to the

PART A

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

PART B

**PROPOSED AUTHORITY FOR THE COMPANY TO
PURCHASE ITS OWN SHARES**

Notice of the Seventh Annual General Meeting which will be held at Level 3, Podium Block, Plaza Berjaya, No. 12, Jalan Imbi, 55100, Kuala Lumpur, Malaysia on Wednesday, 24 June 2020 at 10.00 a.m. together with the Form of Proxy are enclosed in the Annual Report 2019.

In light of the Coronavirus Disease 2019 pandemic and the constant evolving situation in relation thereof, the Company will be conducting its Seventh Annual General Meeting fully virtual through live streaming from the Broadcast Venue and remote voting using the Remote Participation and Voting Facilities (“RPV Facilities”) which are available at Tricor Investor & Issuing House TIIH Online website at <https://tiih.online>. Please follow the procedures provided in the Administrative Guide for the Seventh Annual General Meeting in order to register, participate and vote remotely via the RPV Facilities.

The Form of Proxy must be lodged at the Share Registrar’s office of the Company, Berjaya Registration Services Sdn. Bhd. at Lot 10-04A & 10-04B, Level 10, West, Berjaya Times Square, No. 1, Jalan Imbi, 55100 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than 48 hours before the time fixed for the Meeting. Alternatively, you may also submit the proxy form electronically via TIIH Online website at <https://tiih.online> no later than Monday, 22 June 2020 at 10.00 a.m. Please do read and follow the procedures below to submit proxy form electronically.

This Circular/Statement is dated 22 May 2020

DEFINITIONS

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

“7-Eleven”	:	7-Eleven Malaysia Sdn Bhd [Registration No.: 198401008445 (120962-P)]
“7-Eleven Group” or the “Group”	:	7-Eleven Holdings and its subsidiary companies
“7-Eleven Holdings” or the “Company”	:	7-Eleven Malaysia Holdings Berhad [Registration No.: 201301028701 (1058531-W)]
“7-Eleven Holdings Shares”	:	Ordinary shares in 7-Eleven Holdings
“Act”	:	The Companies Act, 2016, including any amendment made thereto from time to time
“AGM”	:	Annual General Meeting
“Annual Report 2019”	:	The annual report of 7-Eleven Holdings for the financial year ended 31 December 2019
“ATSB”	:	Auto Tulin Sdn Bhd [Registration No. 198301000535 (95768-A)]
“B&B”	:	B & B Enterprise Sdn Bhd [Registration No. 198101001648 (67761-A)]
“BAssets”	:	Berjaya Assets Berhad [Registration No. 196001000237 (3907-W)]
“BBright”	:	Berjaya Bright Sdn Bhd [Registration No. 199801010245 (466373-K)]
“BCorporation”	:	Berjaya Corporation Berhad [Registration No. 200101019033 (554790-X)]
“BCredit”	:	Berjaya Credit Sdn Bhd [Registration No. 199101019800 (230111-X)]
“BFood”	:	Berjaya Food Berhad [Registration No. 200901032946 (876057-U)]
“BLand”	:	Berjaya Land Berhad [Registration No. 199001010193 (201765-A)]
“BMedia”	:	Berjaya Media Berhad [Registration No. 199401004922 (290601-T)]
“Board”	:	Board of Directors
“BRetail”	:	Berjaya Retail Sdn Bhd [Registration No. 200901016737 (859832-P)]
“BTSSB”	:	Berjaya Times Square Sdn Bhd [Registration No. 198401007099 (119614-V)]
“CKS”	:	Mr. Chan Kien Sing

DEFINITIONS (*Cont'd*)

“Code”	:	Malaysian Code on Take-Overs and Mergers 2016 (including the Rules on Take-Overs, Mergers and Compulsory Acquisitions)
“Director”	:	Has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director of 7-Eleven Holdings, its subsidiary or holding company or a chief executive officer of 7-Eleven Holdings, its subsidiary or holding company
“DUSB”	:	Desiran Unggul Sdn Bhd [Registration No. 199701022438 (437935-H)]
“EGM”	:	Extraordinary General Meeting
“EPS”	:	Earnings per share
“Exchange”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Family”	:	In relation to a person means such person who falls within any one of the following categories:- (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother or sister; and (e) spouse of the person referred to in subparagraphs (c) and (d) above.
“HQZ”	:	HQZ Credit Sdn Bhd [Registration No. 199101006564 (216874-K)]
“HRESB”	:	Hotel Resort Enterprise Sdn Bhd [Registration No. 198401005972 (118492-K)]
“LBSB”	:	Lengkap Bahagia Sdn Bhd [Registration No. 198901013863 (191173-A)]
“LPD”	:	30 April 2020, being the latest practicable date prior to the printing of this Circular
“Listing Requirements”	:	Exchange’s Main Market Listing Requirements, including any amendment that may be made from time to time

DEFINITIONS (*Cont'd*)

- “Major Shareholder(s)” : A person who has an interest or interests in one or more voting shares in 7-Eleven Holdings and the number or the aggregate number of those shares, is:-
- (a) 10% or more of the total number of the voting shares in 7-Eleven Holdings; or
 - (b) 5% or more of the total number of voting shares in 7-Eleven Holdings where such person is the largest shareholder of 7-Eleven Holdings.
- For the purpose of this definition, “interest” shall have the meaning given in Section 8 of the Act. A major shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of 7-Eleven Holdings or any other company which is its subsidiary or holding company.
- “NA” : Net assets attributable to ordinary equity holders of 7-Eleven Holdings
- “NCSB” : Nautilus Corporation Sdn Bhd [Registration No. 198301010779 (106097-K)]
- “NKSB” : Nostalgia Kiara Sdn Bhd [Registration No. 199601007582 (379928-K)]
- “Person(s) Connected” : In relation to any person (referred to as “said Person”) means such person who falls under any one of the following categories:
- (a) a family member of the said Person;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - (c) a partner of the said Person;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - (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 said Person is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - (g) a body corporate which is a related corporation of the said Person.
- “PMSB” : Premier Merchandise Sdn Bhd [Registration No. 200201026552 (594215-A)]

DEFINITIONS (*Cont'd*)

“Prevailing Laws”	:	Any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities
“Proposed Mandate”	:	Proposed renewal of and new shareholders’ mandate for 7-Eleven Group to enter into Recurrent Related Party Transactions in the ordinary course of business
“Proposed Share Buy-Back”	:	Proposed authority for 7-Eleven Holdings to purchase and/or hold 7-Eleven Holdings Shares of up to 10% of the total number of issued share capital of the Company inclusive of 83,195,076 7-Eleven Holdings Shares that have been purchased and retained as Treasury Shares as at 30 April 2020
“Qinetics Services”	:	Qinetics Services Sdn Bhd [Registration No. 201201019925 (1004417-T)]
“Recurrent Related Party Transactions”	:	Transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of the 7-Eleven Group and involve the interests, direct or indirect, of Related Parties
“Related Party/ies”	:	A Director, Major Shareholder or Person Connected with such Director or Major Shareholder
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Shares Purchased”	:	7-Eleven Holdings Shares to be purchased under the Proposed Share Buy-Back
“Treasury Shares”	:	7-Eleven Holdings Shares purchased by 7-Eleven Holdings which are/will be retained in treasury
“Sparkling Hallmark”	:	Sparkling Hallmark Sdn Bhd [Registration No. 200401035632 (674142-U)]
“TSDT”	:	Tan Sri Dato’ Tan Chee Sing
“TSVT”	:	Tan Sri Dato’ Seri Vincent Tan Chee Yioun
“TUM”	:	Mr. Tan U-Ming
“U Mobile”	:	U Mobile Sdn Bhd [Registration No. 199101013657 (223969-U)]

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PART A

**LETTER TO THE SHAREHOLDERS OF 7-ELEVEN HOLDINGS ON THE PROPOSED
MANDATE**



7-ELEVEN MALAYSIA HOLDINGS BERHAD

Registration No.: 201301028701 (1058531-W)

(Incorporated in Malaysia)

Registered Office:

12th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya, Selangor
Malaysia

22 May 2020

Directors:

Tan Sri Dato' Seri Abdull Hamid Bin Embong (*Chairman, Independent Non-Executive Director*)

Colin George Harvey (*Executive Director/Chief Executive Officer*)

Tan U-Ming (*Executive Director*)

Tsai, Tzung-Han (*Non-Independent Non-Executive Director*)

Chan Kien Sing (*Non-Independent Non-Executive Director*)

Tan Wai Foon (*Non-Independent Non-Executive Director*)

Shalet Marian (*Independent Non-Executive Director*)

Muhammad Lukman Bin Musa @ Hussain (*Independent Non-Executive Director*)

Puan Sri Datuk Seri Rohani Parkash Binti Abdullah (*Independent Non-Executive Director*)

To: The Shareholders of 7-Eleven Holdings

Dear Sir/Madam,

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

1.0 INTRODUCTION

- 1.1 The Board of 7-Eleven Holdings had on 22 April 2020 announced its intention to seek shareholders' approval for the proposed renewal and new shareholders' mandate for Recurrent Related Party Transactions.
- 1.2 The purpose of this Circular is to provide you with the relevant information on the Proposed Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM of the Company. The Notice of AGM is set out in the Annual Report 2019. The extract of ordinary resolution on the Proposed Mandate to be tabled at the forthcoming 7-Eleven Holdings AGM is enclosed together with this Circular.

2.0 DETAILS OF THE PROPOSED MANDATE

2.1 The Proposed Mandate

2.1.1 The Company had on 29 May 2019 obtained its shareholders' mandate for the 7-Eleven Group to enter into Recurrent Related Party Transactions on terms that are not more favourable to the Related Parties than those generally available to the public. The approval shall in accordance with the Listing Requirements lapse at the conclusion of the forthcoming AGM of the Company scheduled on 24 June 2020 unless approval for its renewal is obtained from the shareholders of the Company at the forthcoming AGM.

2.1.2 Pursuant to Paragraph 10.09(1)(a) of the Listing Requirements, 7-Eleven Holdings must immediately announce a Recurrent Related Party Transaction where:-

- (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transaction is RM1 million or more; or
- (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more,

whichever is the higher.

In addition, Paragraph 10.08(2) of the Listing Requirements states that where any one of the percentage ratios of a related party transaction is 5% or more, 7-Eleven Holdings must issue a circular to its shareholders, obtain specific shareholder's approval of the transaction and appoint an independent adviser. Further, Paragraph 10.08(4) of the Listing Requirements states that where any one of the percentage ratios is 25% or more, in addition to the foregoing, 7-Eleven Holdings must appoint a main adviser.

2.1.3 Pursuant to Paragraph 10.09(2) of the Listing Requirements, 7-Eleven Holdings may seek a shareholders' mandate in respect of Recurrent Related Party Transactions subject to the following:-

- (i) 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;
- (ii) 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 the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (iii) the 7-Eleven Holdings circular to shareholders for the shareholder mandate includes the information as may be prescribed by the Exchange. The draft circular must be submitted to the Exchange together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain shareholder mandate, the interested Director, interested Major Shareholder 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 Director 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
- (v) 7-Eleven Holdings immediately announces to the Exchange when the actual value of a Recurrent Related Party Transaction entered into by the 7-Eleven Group exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by the Exchange in its announcement.

Where 7-Eleven Holdings has procured a shareholder mandate pursuant to the above, the provisions of the Listing Requirements as set out in Section 2.1.2 of this Circular shall not apply.

Transactions entered into between 7-Eleven Holdings (or any of its wholly-owned subsidiaries) and its wholly-owned subsidiaries are excluded from the requirements of Part E of Chapter 10 of the Listing Requirements.

2.1.4 The Proposed Mandate, if approved by the 7-Eleven Holdings shareholders at the forthcoming AGM, will take effect from the date of passing of the ordinary resolution at the forthcoming AGM and shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after the 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 ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier.

2.2 Information On The 7-Eleven Group

The principal activity of 7-Eleven Holdings is investment holding while its subsidiary companies are principally involved in the following core businesses:-

- (i) operating and franchising of convenience stores under the "7-Eleven" brand name and investment holdings; and
- (ii) real property investments.

The subsidiary company of 7-Eleven Holdings which is involved in the Recurrent Related Party Transactions is set out below:-

Name of Company	Equity Interest Held (%)	Principal Activities
7-Eleven	100.00	Operating and franchising of convenience stores under the "7-Eleven" brand name and investment holdings

Details of the Recurrent Related Party Transactions of the 7-Eleven Group which are in accordance with Paragraph 10.09(2) of the Listing Requirements are set out in the ensuing paragraphs.

2.3 Classes And Nature Of The Recurrent Related Party Transactions

The classes and nature of the Recurrent Related Party Transactions of 7-Eleven Group are tabulated as follows:-

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
<i>BCorporation and/or its unlisted subsidiary companies:-</i>			
Berjaya Education Sdn Bhd	Receipt of education and staff training services by the 7-Eleven Group	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	50
Berjaya Registration Services Sdn Bhd	Receipt of share registration services and other related services by the 7-Eleven Group	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	80
BLoyalty Sdn Bhd	Loyalty reward fees payable by 7-Eleven for managing the loyalty card programme	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	100
EVA Management Sdn Bhd	Receipt of human resources management services by 7-Eleven	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	10
Securexpress Services Sdn Bhd	Receipt of transportation services by 7-Eleven for delivery of merchandise from the combined distribution centre to "7-Eleven" convenience stores	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	15,000
Wangsa Tegap Sdn Bhd	Rental payable by 7-Eleven at RM10,470 per month for renting of shoplot at Lot 1-1-1B, Menara Bangkok Bank, Laman Sentral Berjaya, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	151

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
Berjaya Hills Resort Berhad*	<p>Rental payable by 7-Eleven at RM800 per month for renting of 2 units quarter at Alamanda Staff Quarters, KM 48, Persimpangan Bertingkat, Lebuhraya Karak, 28750 Bukit Tinggi, Bentong, Pahang. Tenure of the rental agreement is for a period of 3 years and renewable thereafter</p> <p>Rental payable by 7-Eleven at RM500 per month and 2% of the monthly revenue for renting of shoplot at La Flamme Rose, Berjaya Hills Resort Berhad, KM 48, Persimpangan Bertingkat, Lebuhraya Karak, 28750 Bukit Tinggi, Pahang. Tenure of the rental agreement is for a period of 3 years and renewable thereafter</p>	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	<p style="text-align: right;">12</p> <p style="text-align: right;">60</p>
Total			15,463
<i>BLand and/or its unlisted subsidiary companies:-</i>			
Angsana Gemilang Sdn Bhd	Rental payable by 7-Eleven at RM13,000 per month for renting of shoplot at No. 32G, Jalan Sultan Ismail, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	187
Cempaka Properties Sdn Bhd	Rental payable by 7-Eleven at RM18,000 per month for renting of shoplots at Lots G21, G22 & G22A, Ground Floor, Berjaya Megamall, Jalan Tun Ismail, Kuantan. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	259
Nural Enterprise Sdn Bhd	<p>Rental payable by 7-Eleven at:-</p> <ol style="list-style-type: none"> 1. RM5,387 per month for renting of shoplot at Kiosk II, Lower Ground Floor, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 2. RM8,359 per month for renting of office at Lot 1.05, 1st Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 1 month and renewable thereafter 	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	<p style="text-align: right;">71</p> <p style="text-align: right;">110</p>

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
Nural Enterprise Sdn Bhd	<p>Rental payable by 7-Eleven at:-</p> <ol style="list-style-type: none"> 3. RM5,360 per month for renting of office at Lots 5C, 5D & 5E, 5th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 4. RM2,765 per month for renting of office at Lot 5B, 5th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 5. RM55,198 per month for renting of office at Lot 4.01, Level 3A and Lots 5.01A & B, 5th Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 6. RM23,327 per month for renting of office at Lots 3.35 & 3.36, 3rd Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 7. RM5,466 per month for renting of office at Lot 3.05, 3rd Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 8. RM1,868 per month for renting of office at Lot 5A, 5th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter 9. RM1,971 per month for renting of office at Lot 5F, 5th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 1 year and renewable thereafter 	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	<p style="text-align: right;">71</p> <p style="text-align: right;">36</p> <p style="text-align: right;">729</p> <p style="text-align: right;">308</p> <p style="text-align: right;">72</p> <p style="text-align: right;">25</p> <p style="text-align: right;">26</p>

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
ANSA Hotel KL Sdn Bhd	Rental payable by 7-Eleven at RM42,240 per month for renting of shoplot at S.1, Sidewalk Island, No. 101, Jalan Bukit Bintang, 55100 Kuala Lumpur. Tenure of the rental agreement is for a period of 1 year and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	608
Berjaya Golf Resort Berhad	Rental payable by 7-Eleven at RM2,056 per month for renting of shoplot at UG 1, The Link 2, Jalan Jalil Perkasa 10, Bukit Jalil, 57000 Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	30
Total			2,532
<i>BA</i>ssets and/or its unlisted subsidiary companies:-			
BTSSB	Rental payable by 7-Eleven at:- 1. RM2,477 per month or 8% of the monthly revenue, whichever is higher, for renting of shoplot at Lot 05-92, 5 th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. 2. RM5,897 per month or 8% of the monthly revenue, whichever is higher, for renting of shoplot at Lot 03-96C, 3 rd Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. 3. RM20,164 per month or 8% of the monthly revenue, whichever is higher, for renting of shoplot at Lot 01-16, 1 st Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. 4. RM11,550 per month or 8% of the monthly revenue, whichever is higher, for renting of shoplot at Lot 01-22, 1 st Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. 5. RM9,200 per month or 8% of the monthly revenue, whichever is higher, for renting of shoplot at Lot LG-60A, Lower Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur.	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	60 85 290 170 220

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
BTSSB	Rental payable by 7-Eleven at:- 6. RM24,340 per month for renting of office at Lot 08-77A-2, 8th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur*	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	321
	Tenure of the above rental agreements is for a period of 3 years and renewable thereafter. 7. RM5,545 per month for renting of storage at Lot G-37B, Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for 1 year and renewable thereafter.		80
BTS Car Park Sdn Bhd	Parking charges payable by 7-Eleven for leasing of parking bays at Berjaya Times Square	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	185
Berjaya Waterfront Sdn Bhd	Rental payable by 7-Eleven at RM1,283.10 per month and 2% of monthly gross sales for renting Lot No 1.28, Level 1, Berjaya Waterfront Complex, No 88, Jalan Ibrahim Sultan, Stulang Laut, 80300 Johor Bahru. Tenure of the rental agreement is for a period of 3 years and renewable thereafter.	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	38
Total			1,449
<i>BMedia and/or its unlisted subsidiary company:-</i>			
Sun Media Corporation Sdn Bhd	Placement of advertisements by the 7-Eleven Group in <i>The Sun</i> newspaper	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	1,700
	Display incentive receivable by 7-Eleven for placement of <i>The Sun</i> newspapers in the outlets of 7-Eleven		1,000
Total			2,700
<i>BFood and/or its unlisted subsidiary company:-</i>			
Berjaya Food Trading Sdn Bhd	Purchase of beverages by 7-Eleven	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	4,800
Total			4,800
<i>Other related parties:-</i>			
Berjaya Somp Insurance Berhad	Rental payable by 7-Eleven at RM4,400 per month for renting of shoplot at No. C-17 (GF), Jalan	TSVT, TUM and Persons Connected with them as	64

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
	Ampang Utama 1/1, Taman Ampang Utama, Ampang, Selangor. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	mentioned in the notes of Sections 2.3 and 6.1	
Qinetics Services	Purchase of hardware, software, networking equipment, maintenance and management services by 7-Eleven	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	100
U Mobile	<p>Receipt of commission by 7-Eleven for sale of mobile phone reloads</p> <p>Transaction values payable by 7-Eleven for in-store services for sale of mobile phone reloads</p> <p>Receipt of advertisement placing fees by 7-Eleven</p>	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	<p>17,000</p> <p>281,000</p> <p>11,000</p>
Sparkling Hallmark	<p>Rental payable by 7-Eleven at: -</p> <ol style="list-style-type: none"> 1. RM4,000 per month for renting of retail space at Lot 14855 Jalan Bandar 4, Taman Melawati, Kuala Lumpur. Tenure of the rental agreement is for a period of 2 years and renewable thereafter. 2. RM5,000 per month and 1% of the total monthly sales for renting of retail space at PT42030, Batu 12, Jalan Gambang, Kuantan, Pahang. Tenure of the rental agreement is for a period of 3 years and renewable thereafter. 3. RM7,000 per month and 1% of the total monthly sales for renting of retail space at Lot No. 48370 (PT 569), USJ 16, Jalan Usaha, UEP Subang Jaya, Subang Jaya, Selangor. Tenure of the rental agreement is for a period of 3 years and renewable thereafter. 4. RM6,500 per month and 1% of the total monthly sales for renting a retail space at Caltex Batu 12 ¾ Jalan Cheras Kajang, Mukim Cheras, Selangor. Tenure of the rental agreement is for a period of 3 years and renewable thereafter. 	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	<p>58</p> <p>90</p> <p>115</p> <p>110</p>

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary company	Interested Directors/ Major Shareholders and/or Persons Connected to them	Estimated value from 24/6/2020 to the date of next AGM (RM'000)
TREC Holdings Sdn Bhd	Rental payable by 7-Eleven at RM8,263 per month for renting of shoplot and storage at A-04 & A-05, A-A-04 & A-A-05 (GF), The Alcove, TREC Lot 436 & 438, Jalan Tun Abdul Razak, 50400 Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter.	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	119
Tropicana Indah Sdn Bhd*	Rental payable by 7-Eleven at RM15,587 per month or 8% of the monthly revenue, whichever is higher, for renting of shoplot at Lot CC-31, Concourse Floor, Tropicana Gardens Mall, No. 2A, Persiaran Surian, Tropicana Indah, 47810 Petaling Jaya, Selangor. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	374
Tan Tee Ming and Nerine Tan Sheik Ping*	Rental payable by 7-Eleven at RM4,000 per month for renting of shoplot at No. 70 (GF), Jalan Sungai Rasau E 32/E, Taman Berjaya, Seksyen 32, 40460 Shah Alam, Selangor . Tenure of the rental agreement is for a period of 3 years and renewable thereafter	TSVT, TUM and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	58
Total			310,088
Grand Total			337,032

Notes:-

- * *New Recurrent Related Party Transactions which were not covered in the previous general mandate.*
- (1) *The estimated values from 24 June 2020 to the date of next AGM in 2021 are based on historical records and budgets of the respective Recurrent Related Party Transactions. The actual value of these transactions may differ from the said estimated values.*
- (2) *TSVT is the Executive Chairman and a Major Shareholder of BCorporation by virtue of his direct and indirect interests in BCorporation. By virtue of his interest in BCorporation, TSVT is deemed interested in the shares of BCorporation's subsidiary companies to the extent BCorporation has an interest.*

TSVT's direct and indirect interests in BCorporation, BLand, BAssets, BMedia and BFood as at 30 April 2020 are set out below: -

	% of Interest	
	Direct	Indirect
<i>BCorporation</i>	<i>24.06</i>	<i>27.96^(a)</i>
<i>BLand</i>	<i>1.94</i>	<i>84.58^(b)</i>
<i>BAssets</i>	<i>32.84</i>	<i>31.05^(c)</i>
<i>BMedia</i>	<i>38.92</i>	<i>30.37^(d)</i>
<i>BFood</i>	<i>3.48</i>	<i>62.38^(e)</i>

Notes:-

- (a) *Deemed interested by virtue of his interests in Ascot Sports Sdn Bhd, HRESB, NKSB, Superior Structure, U Telemedia Sdn Bhd, BAssets (the holding company of BBright and BTSSB), BMedia (the holding company of Gemtech (M) Sdn Bhd), B&B (the holding company of ATSB), HQZ (the ultimate holding company of DUSB and PMSB) and MOL.com Sdn Bhd (the ultimate holding company of Lim Kim Hai Sales & Services Sdn Bhd) and his deemed interests in Berjaya Infrastructure Sdn Bhd, Berjaya Sompoo Insurance Berhad and Mantra Design Sdn Bhd.*
 - (b) *Deemed interested by virtue of his interests in BCorporation, HRESB, B&B, Berjaya VTCY Sdn Bhd, MOL.com Sdn Bhd, BAssets (the holding company of BTSSB and BBright), HQZ (the ultimate holding company of DUSB) and his deemed interest in BRetail.*
 - (c) *Deemed interested by virtue of his interests in BCorporation, HRESB, B&B (the holding company of Auto Tulin Sdn Bhd), Berjaya VTCY Sdn Bhd, MOL.com Sdn Bhd (the ultimate holding company of Lim Kim Hai Sales & Services Sdn Bhd), U Telemedia Sdn Bhd and his deemed interests in Berjaya Infrastructure Sdn Bhd and BRetail.*
 - (d) *Deemed interested by virtue of his interests in BCorporation, HRESB, Superior Structure, BAssets (the holding company of BTSSB and BBright), B&B (the holding company of LBSB and Nautilus) and HQZ (the ultimate holding company of DUSB and PMSB).*
 - (e) *Deemed interested by virtue of this interests in BCorporation (the holding company of Berjaya Group Berhad) and the ultimate holding company of Redtone International Berhad, Bland, Bukit Kiara Resort Berhad, Staffield Country Resort Berhad, Nural Enterprise Sdn Bhd, Berjaya Philippines Inc, Country Farms Sdn Bhd and Juara Sejati Sdn Bhd), BAssets (the holding company for BBright), MOL.com Sdn Bhd (the ultimate holding company of Lim Kim Hai Sales & Services Sdn Bhd), B&B and U Telemedia Sdn Bhd.*
- (3) *TUM is an Executive Director and a shareholder of 7-Eleven Holdings and also a son of TSVT. Hence, TUM and TSVT are Persons Connected with each other.*
- (4) *U Mobile is 21.46%, 2.01% and 6.20% owned by U Telemedia, Berjaya Infrastructure Sdn Bhd and BRetail respectively. TSVT, the Chairman of U Mobile, is also a major shareholder of U Mobile by virtue of his deemed interest in U Mobile through his interests in U Telemedia and his 40.08% deemed interest in Berjaya Infrastructure Sdn Bhd and 100% deemed interest in BRetail by virtue of his 99.99% interest in HQZ.*
- (5) *Berjaya Sompoo Insurance Berhad is a 30%-owned associated company of BCorporation. TSVT is a deemed Major Shareholder of Berjaya Sompoo Insurance Berhad by virtue of his interest in BCorporation.*
- (6) *Qinetics Services is a wholly-owned subsidiary of Qinetics Solutions Sdn Bhd, which in turn is an 83.97% owned subsidiary of MOL.com Sdn. Bhd. TSVT is a deemed Major Shareholders of Qinetics Services by virtue of his 81.17% direct interest in MOL.com Sdn Bhd.*
- TUM is a director of Qinetics Solutions Sdn Bhd..*
- (7) *Sparkling Hallmark is 49% owned by TUM. He is also a director of Sparkling Hallmark.*
- (8) *TREC Holdings Sdn Bhd is a 30% owned associated company of BAssets. TSVT is a deemed substantial shareholder of TREC Holdings Sdn Bhd by virtue of his interest in BAssets.*
- (9) *Tropicana Indah Sdn Bhd is a 70% owned subsidiary of Tropicana Corporation Berhad. TSDT is a brother of TSVT, is a Group Executive Vice Chairman of Tropicana Corporation Berhad and a major shareholder of Tropicana Corporation Berhad. TUM is a son of TSVT and a nephew of TSDT. Hence, TSDT, TSVT and TUM are Persons Connected with each other.*
- (10) *Tan Tee Ming is spouse of Nerine Tan Sheik Ping who is a daughter of TSVT. Hence, Tan Tee Ming, Nerine Tan Sheik Ping and TSVT are Persons Connected with each other.*

2.4 Methods Or Procedures On Which Transactions Prices Are Determined/Review Procedures For Recurrent Related Party Transactions

The 7-Eleven Group has established various methods and procedures to ensure that Recurrent Related Party Transactions are entered into on an arm's length basis and on normal commercial terms which are consistent with the Group's normal business practices and policies and are on terms not more favourable to the Related Parties than those extended to third parties and are not detrimental to the minority shareholders. They include, inter-alia, the following:-

- (i) The transaction prices are based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;
- (ii) The Related Parties and interested Directors will be notified of the method and/or procedures of the 7-Eleven Group;
- (iii) Records of Recurrent Related Party Transactions will be retained and compiled by the Group accountant for submission to the Audit Committee for review;
- (iv) The Audit Committee is to provide a statement that it has reviewed the terms of the Recurrent Related Party Transactions to ensure that such transactions are undertaken based on terms not more favourable to the Related Parties than those generally available to the public, are not detrimental to the minority shareholders and are in the best interest of the 7-Eleven Group;
- (v) Directors who have any interest in any of the Recurrent Related Party Transactions shall abstain from Board deliberations and voting and will ensure that they and any Person(s) Connected with them will also abstain from voting on the resolution at the EGM or AGM to be convened for the purpose; and
- (vi) Disclosures will be made in the annual report of the breakdown of the aggregate value of Recurrent Related Party Transactions during the financial year, amongst others, based on the following information:-
 - (a) the type of the Recurrent Related Party Transactions made; and
 - (b) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the 7-Eleven Group.

At least 2 other contemporaneous transactions with 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 to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the 7-Eleven Group based on those offered by/to other unrelated parties for the same or substantially similar type of transaction to ensure that the Recurrent Related Party Transaction is not detrimental to the 7-Eleven Group.

The guidelines for the relevant approving authority practiced by the 7-Eleven Group in relation to Recurrent Related Party Transactions are as follows: -

- (i) Transactions below RM1,000,000 each in value, will be reviewed and approved by the Chief Executive Officer or any one of the Executive Directors or such other senior executive(s) (not being a person connected to the Related Party) designated by the Audit Committee from time to time for such purpose, and tabled for review by the Audit Committee on a quarterly basis.
- (ii) Transactions equal to or exceeding RM1,000,000 each in value will be reviewed and approved by the Audit Committee.

- (iii) The Chief Executive Officer or any of the Executive Directors or other senior executive(s) designated by the Audit Committee from time to time for such purpose, and the Audit Committee, may, as he/it deems fit, request for additional information pertaining to the transaction under review from independent sources or advisers, including the obtaining of valuations from independent valuers.

2.5 Statement By Audit Committee

The Audit Committee of 7-Eleven Holdings has seen and reviewed the procedures mentioned in Section 2.4 above and is of the opinion that the abovementioned procedures are sufficient to ensure that the Recurrent Related Party Transactions are carried out on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders.

The 7-Eleven Group has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner. The Audit Committee of 7-Eleven Holdings conducts the review of these procedures and processes on an annual basis and review all the Recurrent Related Party Transactions on a quarterly basis.

2.6 Existing Mandate On Recurrent Related Party Transactions

Set out below is the actual value transacted of each Recurrent Related Party Transactions of the 7-Eleven Group, from the date on which the existing mandate was obtained on 29 May 2019 up to 30 April 2020, being the latest practicable date before the printing of this Circular, together with its estimated value as disclosed in the Circular to Shareholders dated 30 April 2019: -

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary companies	Actual value transacted from 29/5/2019 to 30/4/2020 (RM'000)	Estimated value as disclosed in the circular to shareholders dated 30/4/2019 (RM'000)
BCorporation and/or its unlisted subsidiary companies:-			
Berjaya Education Sdn Bhd	Receipt of education and staff training services by the 7-Eleven Group	-	20
Berjaya Registration Services Sdn Bhd	Receipt of share registration services and other related services by the 7-Eleven Group	14	80
BLoyalty Sdn Bhd	Loyalty reward fees paid by 7-Eleven for managing the loyalty card programme	45	100
EVA Management Sdn Bhd	Receipt of Human Resources Management Services by 7-Eleven	6	10
Securexpress Services Sdn Bhd	Receipt of transportation services by 7-Eleven for delivery of merchandise from the combined distribution centre to "7-Eleven" convenience stores	9,636	15,000
Wangsa Tegap Sdn Bhd	Rental payable by 7-Eleven at RM10,470 per month for renting of shoplot at Lot 1-1-1B, Menara Bangkok Bank, Laman Sentral Berjaya, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years and renewable thereafter	122	126
Total		9,823	15,336

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary companies	Actual value transacted from 29/5/2019 to 30/4/2020 (RM'000)	Estimated value as disclosed in the circular to shareholders dated 30/4/2019 (RM'000)
<i>Bland and/or its unlisted subsidiary companies:-</i>			
Angsana Gemilang Sdn Bhd	Rental paid by 7-Eleven for renting of shoplot at No. 32G, Jalan Sultan Ismail, Kuala Lumpur	208	340
Cempaka Properties Sdn Bhd	Rental paid by 7-Eleven for renting of shoplots at Lots G21, G22 & G22A, Ground Floor, Berjaya Megamall, Jalan Tun Ismail, Kuantan	209	313
Nural Enterprise Sdn Bhd	Rental paid by 7-Eleven for renting of :- 1. Shoplot at Kiosk II, Lower Ground Floor, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 2. Office at Lot 1.05, 1 st Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 3. Office at Lots 5C, 5D & 5E, 5 th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 4. Office at Lot 5B, 5 th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 5. Office at Lot 4.01, Level 3A and Lots 5.01 A & B, 5 th Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 6. Office at Lots 3.35 & 3.36, 3 rd Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 7. Office at Lot 3.05, 3 rd Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 8. Office at Lot 5A, 5 th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 9. Office at Lot 5F, 5 th Floor, Office Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	66 93 59 31 613 259 61 21 22	65 101 64 33 662 280 66 22 24
ANSA Hotel KL Sdn Bhd	Rental paid by 7-Eleven for renting of shoplot at S.1, Sidewalk Island, No. 101, Jalan Bukit Bintang, 55100 Kuala Lumpur.	455	461

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary companies	Actual value transacted from 29/5/2019 to 30/4/2020 (RM'000)	Estimated value as disclosed in the circular to shareholders dated 30/4/2019 (RM'000)
Berjaya Golf Resort Berhad	Rental paid by 7-Eleven for renting of shoplot at UG 1, The Link 2, Jalan Jalil Perkasa 10, Bukit Jalil, 57000 Kuala Lumpur.	23	25
Total		2,120	2,456
<i>BAssets and/or its unlisted subsidiary company:-</i>			
BTSSB	Rental paid by 7-Eleven for renting of : - 1. Shoplot at Lot 05-92, 5 th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur 2. Shoplot at Lot 03-96C, 3 rd Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur 3. Shoplot at Lot 01-16, 1 st Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur 4. Shoplot at Lot 01-22, 1 st Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur 5. Shoplot at Lot LG-60A, Lower Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur 6. Storage at Lot G-37B, Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	40 65 224 128 72 62	60 81 280 150 110 75
BTS Carpark Sdn Bhd	Parking fees paid by 7-Eleven for leasing of parking bays at Berjaya Times Square	21	30
Berjaya Waterfront Sdn Bhd	Rental paid by 7-Eleven for renting of shoplots at Lot No 1.28, Level 1, Berjaya Waterfront Complex, No 88, Jalan Ibrahim Sultan, Stulang Laut, 80300 Johor Bahru	33	34
Total		645	820
<i>BMedia and/or its unlisted subsidiary company:-</i>			
Sun Media Corporation Sdn Bhd	Placement of advertisements by 7-Eleven in <i>The Sun</i> newspaper Display incentive received by 7-Eleven for placement of <i>The Sun</i> newspapers in the outlets of 7-Eleven	1,028 666	1,700 1,000
Total		1,694	2,700
<i>BFood and/or its unlisted subsidiary company:-</i>			

7-Eleven Group with the following Related Parties	Nature of transactions undertaken by 7-Eleven Holdings and/or its unlisted subsidiary companies	Actual value transacted from 29/5/2019 to 30/4/2020 (RM'000)	Estimated value as disclosed in the circular to shareholders dated 30/4/2019 (RM'000)
Berjaya Food Trading Sdn Bhd	Purchase of beverages by 7-Eleven	2,964	5,495
Total		2,964	5,495
Other related parties:-			
Berjaya Sompo Insurance Berhad	Rental paid by 7-Eleven for renting of shoplot at No. C-17 Ground Floor, Jalan Ampang Utama 1/1, Taman Ampang Utama, Ampang, Selangor	50	60
Qinetics Services	Purchase of hardware, software, networking equipment, maintenance and management services by 7-Eleven	46	1,000
U Mobile	Receipt of commission by 7-Eleven for sale of mobile phone reloads	14,017	13,000
	Transaction values paid by 7-Eleven for sale of mobile phone reloads	223,519	270,000
	Receipt of advertisement placement fees by 7-Eleven	8,052	11,000
Sparkling Hallmark	Rental paid by 7-Eleven for renting of : -		
	1. Retail space at Lot 14855 Jalan Bandar 4, Taman Melawati, Kuala Lumpur.	41	48
	2. Retail space at PT42030, Batu 12, Jalan Gambang, Kuantan, Pahang.	70	80
	3. Retail space at Lot No. 48370 (PT 569), USJ 16, Jalan Usaha, UEP Subang Jaya, Subang Jaya, Selangor.	88	108
4. Retail space at Caltex Batu 12 ¾ Jalan Cheras Kajang, Mukim Cheras, Selangor.	85	102	
TREC Holdings Sdn Bhd	Rental paid by 7-Eleven for renting of shoplot and storage at A-04 & A-05, A-A-04 & A-A-05 (GF), The Alcove, TREC Lot 436 & 438, Jalan Tun Abdul Razak, 50400 Kuala Lumpur	88	90
Total		246,056	295,488
Grand Total		263,302	322,295

2.7 Amount Due And Owing By Related Parties Pursuant To The Recurrent Related Party Transactions

As at 31 December 2019, no outstanding amount due and owing to the 7-Eleven Group by its Related Parties under the Recurrent Related Party Transactions which exceeded the credit term.

3.0 RATIONALE FOR, AND THE BENEFIT TO THE 7-ELEVEN GROUP FROM TRANSACTING WITH RELATED PARTIES

- 3.1 The Recurrent Related Party Transactions entered into or to be entered into by the 7-Eleven Group are all in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms so as to achieve the synergistic benefits within the 7-Eleven Group. As such, it is anticipated that the Recurrent Related Party Transactions would occur on a frequent and recurrent basis.
- 3.2 The Proposed Mandate will eliminate the need to make announcements to the Exchange and/or to convene separate EGMs from time to time to seek shareholders' prior approvals for the 7-Eleven Group to enter into such Recurrent Related Party Transactions. This will serve to reduce substantial administrative time and expenses in convening such EGMs without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group.
- 3.3 The Recurrent Related Party Transactions provide the 7-Eleven Group the support for its operational and business needs and further enhance its ability to explore beneficial business opportunities within the 7-Eleven Group and the Related Parties.

4.0 CONDITIONS FOR THE PROPOSED MANDATE

- 4.1 The Proposed Mandate is conditional upon approval being obtained from shareholders of 7-Eleven Holdings at the forthcoming AGM. The Proposed Mandate being procured from shareholders of 7-Eleven Holdings at the forthcoming AGM is subject to annual renewal.

5.0 FINANCIAL EFFECTS OF THE PROPOSED MANDATE

- 5.1 The Proposed Mandate does not have any effect on the issued share capital of 7-Eleven Holdings and is not expected to have any material effect on the consolidated earnings and NA of 7-Eleven Holdings.

6.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

- 6.1 The direct and indirect shareholdings of the interested Major Shareholder, the interested Director and Persons Connected with them in 7-Eleven Holdings as at 30 April 2020 are as follows:-

	←-----Direct-----→		←-----Indirect-----→	
	No. of Shares	%	No. of Shares	%
Interested Major Shareholder				
TSVT	295,170,000	25.66	248,771,740 ^(a)	21.63
Interested Director/Person Connected with Major Shareholder				
TUM	621,509	0.05	-	-
Tan Tee Ming	-	-	-	-
Nerine Tan Sheik Ping	-	-	-	-

Note:-

(a) Deemed interested by virtue of his interest in the following companies:-

- HQZ, the ultimate holding company of Berjaya Retail Sdn. Bhd. and Berjaya Credit Sdn. Bhd.;
- Berjaya Corporation Berhad, the ultimate holding company of Berjaya Land Berhad, Berjaya Philippines Inc., Bukit Kiara Resort Berhad, KDE Recreation Berhad, Country Farms Sdn Bhd, Nural Enterprise Sdn Bhd, Inter-Pacific Asset Management Sdn Bhd, Redtone International Berhad and Wangsa Tegap Sdn Bhd;
- Berjaya Assets Berhad, the holding company of BBright;
- True Ascend Sdn. Bhd.;
- U Telemedia Sdn. Bhd. and
- Hotel Resort Enterprise Sdn. Bhd.

- 6.2 Based on details as disclosed in Section 2.3 above, TUM being an interested Director, has abstained and will continue to abstain from all Board deliberations and voting in relation to the Proposed Mandate. TUM will also abstain from voting in respect of his direct and/or indirect shareholdings in 7-Eleven Holdings (where applicable) on the ordinary resolution approving the Proposed Mandate at the forthcoming AGM. TUM has undertaken to ensure that Persons Connected with him will abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.

CKS is a Non-Executive Director of 7-Eleven Holdings and a director of certain companies which are under separate listed groups in which TSVT is deemed to have an interest. Although CKS is not deemed to be interested in the Proposed Mandate pursuant to the Listing Requirements, he has however voluntarily abstained and will continue to abstain from all Board deliberations and voting in relation to Proposed Mandate. He will also abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.

- 6.3 TSVT being an interested Major Shareholder, will abstain from voting in respect of his direct and/or indirect shareholdings on the ordinary resolution approving the Proposed Mandate at the forthcoming AGM. TSVT has undertaken to ensure that Persons Connected with him will also abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.
- 6.4 Save as disclosed, none of the other Directors or Major Shareholders and Persons Connected with them, has any interest, direct or indirect in the Proposed Mandate.

7.0 DIRECTORS' RECOMMENDATION

- 7.1 The Board of 7-Eleven Holdings (except for TUM and CKS) having considered all aspects of the Proposed Mandate, is of the opinion that it is in the best interest of the 7-Eleven Group and accordingly the Board with the exception of TUM and CKS who have abstained from making any recommendation on the Proposed Mandate, recommends that you vote in favour of the Proposed Mandate to be tabled at the forthcoming AGM.

8.0 AGM

- 8.1 The AGM, Notice of which is enclosed in the Annual Report 2019 and an extract of ordinary resolution on the Proposed Mandate is enclosed in this Circular, will be conducted virtually at Broadcast venue at Level 3, Podium Block, Plaza Berjaya, No. 12, Jalan Imbi, 55100, Kuala Lumpur, Malaysia on Wednesday, 24 June 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Mandate.
- 8.2 The voting on the ordinary resolution at the AGM will be by poll. If you are unable to participate at the forthcoming AGM, you are requested to complete and return the enclosed Form of Proxy in the Annual Report 2019 in accordance with the instructions therein as soon as possible so as to arrive at the Share Registrar's office of the Company, Berjaya Registration Services Sdn. Bhd. at Lot 10-04A & 10-04B, Level 10, West, Berjaya Times Square, No. 1, Jalan Imbi, 55100 Kuala Lumpur, Wilayah Persekutuan, Malaysia. Alternatively, you may also submit the proxy form electronically via TIIH Online website at <https://tiih.online> not less than 48 hours before the time set for the AGM. For further information on electronic submission of Proxy Forms, please refer to the procedures in the Administrative Guide for Shareholders.

9.0 FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of Directors of
7-ELEVEN MALAYSIA HOLDINGS BERHAD

Tan Sri Dato' Seri Abdull Hamid bin Embong
Chairman, Independent Non-Executive Chairman

PART B

**STATEMENT TO THE SHAREHOLDERS OF 7-ELEVEN HOLDINGS ON THE
PROPOSED SHARE BUY-BACK**



7-ELEVEN MALAYSIA HOLDINGS BERHAD

Registration No.: 201301028701 (1058531-W)
(Incorporated in Malaysia)

PROPOSED OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

1.0 INTRODUCTION

- 1.1 On 22 April 2020, the Board of 7-Eleven Holdings announced that the Company proposes to seek a shareholders' mandate for the authority for 7-Eleven Holdings to purchase its own shares on the Exchange of up to a maximum of 10% of the total number of issued shares.
- 1.2 The purpose of this Statement is to provide you with the relevant details of the Proposed Share Buy-Back and to seek your approval for an ordinary resolution to be tabled at the forthcoming AGM, which will be held virtually at Broadcast venue at Level 3, Podium Block, Plaza Berjaya, No. 12, Jalan Imbi, 55100, Kuala Lumpur, Malaysia on Wednesday, 24 June 2020 at 10.00 a.m..

2.0 DETAILS OF THE PROPOSED SHARE BUY-BACK

- 2.1 Pursuant to Paragraph 12.03 of the Listing Requirements, a mandate is required from the shareholders of the Company for the authority to purchase up to ten percent (10%) of its total number of issued shares on the Exchange, subject to the compliance with Section 127 of the Act and the Prevailing Laws at the time of purchase. This mandate from the shareholders of the Company will be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the forthcoming AGM and may only continue to be in force until:-
 - (a) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

- 2.2 Based on the total number of issued share capital of the Company as at 30 April 2020 of 1,233,385,000 7-Eleven Holdings Shares, the number of shares that can be purchased by the Company is up to 123,338,500 7-Eleven Holdings Shares representing 10% of the total number of issued share capital of the Company, inclusive of the 83,195,076 7-Eleven Holdings shares that have already been purchased and retained as Treasury Shares. As such the balance that can be purchased by the company is up to 40,143,424 7-Eleven Holdings Shares.
- 2.3 The amount of funds to be allocated for the purchase of 7-Eleven Holdings Shares pursuant to the Proposed Share Buy-Back will be financed through internally generated funds and/or borrowings, the proportion of which will depend on the quantum of the cash consideration as well as the availability of internally generated funds and/or borrowings at the time of the purchase(s). In the event the Proposed Share Buy-Back is to be partly financed by borrowings, the Company expects that it will be capable of repaying the borrowings and that the borrowings will not have any material impact on the cash flows of the 7-Eleven Group. 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 Share Buy-Back.
- 2.4 The actual number of Shares Purchased, the total amount of funds to be utilized for each purchase and the timing of any purchase will depend on inter-alia, the market conditions and sentiments of the stock market, the availability of financial resources, the retained profits of the Company as well as the public shareholding spread of the Company. The total consideration for the Proposed Share Buy-Back shall not exceed the retained profits of the Company, based on the latest audited financial statements and/or the latest unaudited financial statements of the Company (where applicable). The retained profits of the Company as per audited financial statements as at 31 December 2019 is RM2,972,000.

The Shares Purchased being held as Treasury Shares, either to be distributed as share dividends or to be resold by the Company on the Exchange or cancelled, or both, will also depend, inter-alia on the availability of the retained profits of the Company.

- 2.5 The Board may resolve to cancel all the Shares Purchased, retain all the Shares Purchased as Treasury Shares, or retain part thereof as Treasury Shares and subsequently cancelling the balance.

In the event that the Board resolves to cancel the Shares Purchased, the 7-Eleven Group would expect the cancellation to enhance its EPS and thereby investors are expected to enjoy a corresponding increase in the value of their investments in the Company.

If the Shares Purchased are to be kept as Treasury Shares, it may be realized with potential gain without affecting the total issued share capital of the Company. The Company may also utilize the Treasury Shares as future share dividends to the shareholders of the Company and/or resell the Treasury Shares in the open market to profit from any future price appreciation of the 7-Eleven Holdings Shares. The Treasury Shares may be transferred for the purpose of an employees' share scheme or as purchase consideration

- 2.6 7-Eleven Holdings may only purchase its own shares on the Exchange at prices which are not more than fifteen per cent (15%) above the weighted average market price of 7-Eleven Holdings Shares for the five (5) market days immediately before the purchase(s).

The Company may only resell the Treasury Shares on the Exchange at:

- (a) prices which are not less than the weighted average market price of 7-Eleven Holdings Shares for the five (5) market days immediately before the resale; or
- (b) at a discounted price of not more than 5% to the weighted average market price of 7-Eleven Holdings Shares for the five (5) market days immediately before the resale provided that:
 - (i) the resale takes place not earlier than 30 days from the date of purchase; and
 - (ii) the resale price is not less than the cost of purchase of the 7-Eleven Holdings Shares being resold.

- 2.7 The Proposed Share Buy-Back will be in accordance with the Prevailing Laws at the time of the purchase including compliance with the 25% shareholding spread as required by the Listing Requirements. As at 30 April 2020, the public shareholding spread of the Company was approximately 29.03%. Assuming that the Proposed Share Buy-Back is implemented in full with the purchase from the public entirely, the shareholdings of the Directors and substantial shareholders of 7-Eleven Holdings and/or persons connected with them will remain the same and all Shares Purchased will be retained as Treasury Shares or cancelled, the public shareholding spread of the Company is expected to reduce to 26.46%.

3.0 RATIONALE FOR THE PROPOSED SHARE BUY-BACK

- 3.1 The Proposed Share Buy-Back will enable the Company to utilize any of its surplus financial resources to purchase its own shares which may have positive impact on the market price of 7-Eleven Holdings Shares. The Proposed Share Buy-Back, if implemented, may help to stabilize the supply and demand of the 7-Eleven Holdings Shares traded on the Exchange and thereby supporting its fundamental value.
- 3.2 The Proposed Share Buy-Back may also improve the future EPS of the Group and the return on equity as a result of a reduced share capital base if the Shares Purchased are subsequently cancelled.
- 3.3 If the Shares Purchased are to be retained as Treasury Shares, it will provide an option for the Company to resell the Treasury Shares at a higher price and generate capital gain for the Company. Alternatively, it may be distributed as share dividends to reward 7-Eleven Holdings' shareholders in the future.

4.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUYBACK

- 4.1 The potential advantages of the Proposed Share Buy-Back are as follows:-
- (a) allows the Company to take preventive measures against speculation particularly when the 7-Eleven Holdings Shares are undervalued; and
 - (b) allows the Company flexibility in attaining its desired capital structure.
- 4.2 The potential disadvantages of the Proposed Share Buy-Back are as follows:-
- (a) the Proposed Share Buy-Back will reduce the surplus financial resources of the Group and may result in the Group foregoing better investment opportunities that may emerge in future; and
 - (b) as the Proposed Share Buy-Back can only be made out of retained profits of the Company, it will result in the reduction of financial resources available for distribution to shareholders in the immediate future.
- 4.3 The Board of 7-Eleven Holdings will be mindful of the interests of 7-Eleven Holdings and its shareholders in implementing the Proposed Share Buy-Back and in subsequent decisions in handling such Shares Purchased.

5.0 EFFECTS OF THE PROPOSED SHARE BUY-BACK

5.1 Issued Share Capital

If the Shares Purchased are being retained in full as Treasury Shares, the Proposed Share Buy-Back will not have any effect on the issued share capital of 7-Eleven Holdings. However, the rights attaching to them as to voting, dividends and participation in other distributions and otherwise are suspended and the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares for any purpose including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

The issued share capital of 7-Eleven Holdings will decrease if the Shares Purchased are cancelled. The proforma effect of the Proposed Share Buy-Back on the issued share capital of the Company assuming 7-Eleven Holdings purchases and subsequently cancels up to 10% of the existing issued share capital is as follows:-

	No. of 7-Eleven Holdings Shares
Issued share capital as at 30 April 2020	1,233,385,000
Assuming all Shares Purchased are to be cancelled pursuant to the Proposed Share Buy-Back*	(123,338,500)
Resultant issued share capital	<u><u>1,110,046,500</u></u>

**Inclusive of the 83,195,076 7-Eleven Holdings Shares that have been purchased and retained as Treasury Shares as at 30 April 2020*

5.2 NA and EPS

5.2.1 NA

The NA per share may be increased or decreased, depending on the purchase price and the number of Shares Purchased. Should the purchase price per Share Purchased exceeds its existing NA per share at the time of purchase, the resultant NA per share should decrease accordingly. Conversely, should the purchase price per Share Purchased be lower than its existing NA per share at the time of purchase, the resultant NA per share should increase accordingly.

5.2.2 EPS

The effects of the Proposed Share Buy-Back on the EPS of 7-Eleven Holdings would depend on the number of Shares Purchased.

5.3 Working Capital

The Proposed Share Buy-Back is likely to reduce the working capital of the Group, the quantum of which will depend on the actual purchase price and number of Shares Purchased.

5.4 Dividends

The Board has resolved to declare an interim single-tier dividend of 2.3 sen per ordinary share on 1,150,189,924 ordinary shares with voting rights in respect of the financial year ended 31 December 2019. Barring any unforeseen circumstances, the Board does not expect the Proposed Share Buy-Back to materially affect the dividend policy of the Company. The actual dividend rate to be declared and paid will depend on, among others, the actual results of our Group, its cash reserves, capital commitment and future funding requirements. Notwithstanding the above, the Shares Purchased may be distributed as share dividends to shareholders of the Company, if the Board decides to do so.

5.5 Directors and Substantial Shareholders' Shareholdings

5.5.1 Directors

The effects of the Proposed Share Buy-Back on the shareholdings of the Directors of 7-Eleven Holdings based on the Register of Directors as at 30 April 2020 are as follows:-

	As at 30 April 2020				After the Proposed Share Buy-Back			
	No. of 7-Eleven Holdings Shares		No. of 7-Eleven Holdings Shares		No. of 7-Eleven Holdings Shares		No. of 7-Eleven Holdings Shares	
	Direct	% ^(I)	Indirect	% ^(I)	Direct	% ^(II)	Indirect	% ^(II)
Shalet Marian	207,169	0.02%	-	-	207,169	0.02%	-	-
TUM	621,509	0.05%	-	-	621,509	0.06%	-	-
CKS	103,584	0.01%	-	-	103,584	0.01%	-	-
Tan Wai Foon	103,584	0.01%	-	-	103,584	0.01%	-	-
Muhammad	105,301	0.01%	-	-	105,301	0.01%	-	-
Lukman Bin Musa @ Hussain	-	-	-	-	-	-	-	-
Tsai, Tzung- Han	-	-	210,396,226	18.29%	-	-	210,396,226	18.95%

Notes:-

- (i) Calculated based on 1,150,189,924 7-Eleven Holdings Shares as at 30 April 2020, which excludes the 83,195,076 7-Eleven Holdings Shares that have been purchased and retained as Treasury Shares.
- (ii) Calculated based on 1,110,046,500 7-Eleven Holdings Shares on the assumption the Proposed Share Buy-Back are undertaken in full and that the maximum of 123,338,500 7-Eleven Holdings Shares so purchased (including the 83,195,076 7-Eleven Holdings Shares that have been purchased and retained as Treasury Shares) representing approximately 10% of the issued share capital of 7-Eleven Holdings as at 30 April 2020 of 1,233,385,000 7-Eleven Holdings Shares, are to be retained as Treasury Shares and/or to be cancelled.

5.5.2 Substantial Shareholders

The effects of the Proposed Share Buy-Back on the shareholdings of the substantial shareholders of 7-Eleven Holdings based on the Register of Substantial Shareholders as at 30 April 2020 are as follows:-

	As at 30 April 2020				After the Proposed Share Buy-Back			
	No. of 7-Eleven Holdings Shares		No. of 7-Eleven Holdings Shares		No. of 7-Eleven Holdings Shares		No. of 7-Eleven Holdings Shares	
	Direct	% ^(I)	Indirect	% ^(I)	Direct	% ^(II)	Indirect	% ^(II)
TSVT	295,170,000	25.66%	248,771,740 ⁽¹⁾	21.63%	295,170,000	26.59%	248,771,740 ⁽¹⁾	22.41%
Tan Sri Kong Hong Kong Classic Union Group Ltd.	61,454,716	5.34%	-	-	61,454,716	5.54%	-	-
True Ascend Sdn. Bhd.	210,396,226	18.29%	-	-	210,396,226	18.95%	-	-
Tsai, Tzung- Han	-	-	210,396,226 ⁽²⁾	18.29%	-	-	210,396,226 ⁽²⁾	18.95%
Tsai, Hong- Tu	-	-	210,396,226 ⁽²⁾	18.29%	-	-	210,396,226 ⁽²⁾	18.95%

Notes:-

- (i) *Calculated based on 1,150,189,924 7-Eleven Holdings Shares as at 30 April 2020, which excludes the 83,195,076 7-Eleven Holdings Shares that have been purchased and retained as Treasury Shares.*
- (ii) *Calculated based on 1,110,046,500 7-Eleven Holdings Shares on the assumption the Proposed Share Buy-Back are undertaken in full and that the maximum of 123,338,500 7-Eleven Holdings Shares so purchased (including the 83,195,076 7-Eleven Holdings Shares that have been purchased and retained as Treasury Shares) representing approximately 10% of the issued share capital of 7-Eleven Holdings as at 30 April 2020 of 1,233,385,000 7-Eleven Holdings Shares, are to be retained as Treasury Shares and/or to be cancelled.*

(1) *Deemed interested by virtue of his interests in the following companies:-*

- *HQZ, the ultimate holding company of BRetail and BCredit;*
- *BCorporation, the ultimate holding company of BLand, Berjaya Philippines Inc., Bukit Kiara Resort Berhad, Nural Enterprise Sdn Bhd, Inter-Pacific Asset Management Sdn Bhd, Redtone International Berhad, Wangsa Tegap Sdn Bhd, KDE Recreation Berhad, and Country Farms Sdn Bhd;*
- *BAssets, the holding company of BBright;*
- *True Ascend Sdn. Bhd.;*
- *U Telemedia Sdn. Bhd; and*
- *Hotel Resort Enterprise Sdn Bhd.*

(2) *Deemed interested by virtue of his interest in Classic Union Group Ltd.*

6.0 IMPLICATION RELATING TO THE CODE

- 6.1 As 7-Eleven Holdings has no intention for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory general offer under the Code by any of its substantial shareholders and/or parties acting in concert with them, the Board of 7-Eleven Holdings will ensure that only such number of 7-Eleven Holdings Shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Code will not be triggered.
- 6.2 The Board of 7-Eleven Holdings is aware of the requirements of the Code and will be mindful of the requirements when making any purchase of 7-Eleven Holdings Shares pursuant to the Proposed Share Buy-Back.

7.0 HISTORICAL SHARE PRICE

7.1 The monthly highest and lowest prices of 7-Eleven Holdings Shares traded on Bursa securities for the past twelve (12) months from May 2019 to LPD are as follows:-

Month/Year	High (RM)	Low (RM)
2019		
May	1.560	1.450
June	1.520	1.270
July	1.510	1.400
August	1.500	1.420
September	1.500	1.420
October	1.470	1.400
November	1.460	1.400
December	1.450	1.420
2020		
January	1.430	1.350
February	1.450	1.320
March	1.400	1.210
April	1.390	1.330

(Source : Bloomberg)

The last transacted price of 7-Eleven Holdings on LPD was RM1.340.

8.0 PURCHASES, RESALE AND CANCELLATION OF TREASURY SHARES

8.1 7-Eleven Holdings has not purchased its own shares in the preceding twelve (12) months up to 30 April 2020, being the latest practicable date before the printing of this Statement. As at 30 April 2020, 83,195,076 7-Eleven Holdings Shares have been purchased by the Company and retained as Treasury Shares, details of which are set out in Note 19 of the Financial Statements in Annual Report 2019.

7-Eleven Holdings has not resold or cancelled any Treasury Shares in the preceding twelve (12) months up to 30 April 2020.

7-Eleven Holdings has distributed 21,299,101 Treasury Shares on 23 May 2019 to its shareholders pursuant to interim single-tier dividend via a share dividend distribution on the basis of one (1) treasury share for every 53 ordinary shares held.

9.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

9.1 The Company is not aware of any Director or major shareholder of 7-Eleven Holdings and/or persons connected with them having any interest, direct or indirect, in the Proposed Share Buy-Back or the subsequent resale of Treasury Shares.

10.0 DIRECTORS' RECOMMENDATION

10.1 The Directors of 7-Eleven Holdings, having considered all aspects of the Proposed Share Buy-Back, are of the opinion that the Proposed Share Buy-Back is in the best interest of the Group. Accordingly, they recommend that you vote in favour of the ordinary resolution in respect of the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

11.0 FURTHER INFORMATION

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

FURTHER INFORMATION**1. RESPONSIBILITY STATEMENT**

This Circular/ Statement has been seen and approved by the Directors of 7-Eleven Holdings and they collectively and individually accept full responsibility for the accuracy of the information given 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/Statement misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, neither 7-Eleven Holdings nor any of its subsidiary companies have entered into any contract which is or may be material (not being contracts entered into in the ordinary course of business of the Company or any of its subsidiary companies) during the two (2) years immediately preceding the date of this Circular:

- (a) A share sale agreement dated 28 November 2019 entered into between Convenience Shopping (Sabah) Sdn Bhd, a wholly-owned subsidiary of 7-Eleven Holdings, and Motivasi Optima Sdn Bhd for the acquisition of 55,198,000 ordinary shares in Caring Pharmacy Group Berhad (“**Caring**”), representing approximately 25.35% equity interest in Caring for a total cash consideration of RM143,514,800. The said acquisition was completed on 27 February 2020.
- (b) A subscription agreement dated 27 December 2019 entered into between 7-Eleven, a wholly-owned subsidiary of 7-Eleven Holdings, and Myinteractivelab Sdn Bhd (“**MSB**”) for the subscription of 490,030 new ordinary shares representing about 46.45% equity interest in the enlarged issued share capital of MSB for a cash consideration of RM7,512,160. The said subscription was completed on 3 January 2020.

3. MATERIAL LITIGATIONS

Neither 7-Eleven Holdings nor any of its subsidiary companies is engaged in any litigation, claims or arbitration either as plaintiff or defendant, which will have a material effect on the financial position of the Group and the Directors of 7-Eleven Holdings are not aware of any proceeding pending or threatened against the Group which might materially and/or adversely affect the position or business of the Group.

4. DOCUMENTS FOR INSPECTION

The following documents will be available for inspection at the Registered Office of 7-Eleven Holdings at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, during the normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular up to the time set for convening the forthcoming AGM:-

- (a) Constitution of 7-Eleven Holdings;
- (b) Audited consolidated financial statements of 7-Eleven Holdings for the past 2 financial years ended 31 December 2018 and 31 December 2019; and
- (c) Material contracts referred to in Section 2 above.

EXTRACT OF RESOLUTIONS TO BE TABLED AT THE 7-ELEVEN HOLDINGS SEVENTH AGM

ORDINARY RESOLUTION

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

“THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular to Shareholders dated 22 May 2020 (“**Proposed Mandate**”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

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

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorized by this Ordinary Resolution.”

ORDINARY RESOLUTION

PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

“THAT, subject always to the Companies Act, 2016 (“**the Act**”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution and the requirements of Bursa Malaysia Securities Berhad (“**Exchange**”) and any other relevant authority, the Directors of the Company be and are hereby authorized to purchase such number of ordinary shares in the Company (“**7-Eleven Holdings Shares**”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreement, arrangement and guarantee with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the existing total number of issued shares in the ordinary share capital of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

AND THAT upon completion of the purchase(s) of the 7-Eleven Holdings Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorized to deal with any 7-Eleven Holdings Shares so purchased by the Company in the following manner:-

- (a) cancel all the 7-Eleven Holdings Shares so purchased; or
- (b) retain all the 7-Eleven Holdings Shares as treasury shares for future resale or for distribution as dividends to the shareholders of the Company; or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or
- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.”