

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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CRG INCORPORATED BERHAD
Registration No.200901037127 (880257-A)

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO THE**

**PROPOSED CHANGE OF NAME OF THE COMPANY
FROM “CRG INCORPORATED BERHAD” TO “CARLO RINO GROUP BERHAD”**

The resolution pertaining to the above proposal will be tabled under Special Business at the Twelfth Annual General Meeting (“12th AGM”) of CRG Incorporated Berhad (“Company”). The Notice of 12th AGM together with the Proxy Form are available at the Company’s website for downloading.

A member entitled to attend and vote at the Company’s 12th AGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his behalf. If you wish to do so, kindly complete the Proxy Form in accordance with the instructions therein and deposit it at *the office of the Poll Administrator, AI Smartual Learning Sdn. Bhd., at 23-5, Menara Bangkok Bank, Berjaya Central Park, Jalan Ampang, 50450 Kuala Lumpur, Malaysia, alternatively to be submitted electronically through proxy@aismartuallearning.com*, not later than 48 hours before the time fixed for convening the 12th AGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Should you wish to participate at our 12th AGM remotely, please register electronically via the online meeting platform at www.vpoll.com.my by the registration cut-off date and time.

Last day and time for lodging the Proxy Form : Tuesday, 20 December 2022 at 9.30 a.m.

Date and time of the 12th AGM : Thursday, 22 December 2022 at 9.30 a.m.

This Circular is dated 23 November 2022

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

“BMSB”	:	Bursa Malaysia Securities Berhad
“CA2016”	:	The Companies Act 2016
“CCM”	:	Companies Commission of Malaysia
“Circular”	:	This circular dated 23 November 2022 in relation to the Proposed Change of Name
“CRG” or “Company”	:	CRG Incorporated Berhad Registration No. 200901037127 (880257-A)
“CRG Group” or “Group”	:	CRG and our subsidiaries, collectively
“Director”	:	Has the meaning given in Section 2 of the CA2016 and Section 2(1) of the Capital Markets and Services Act 2007, and for the purpose of this Circular, Director is a person who holds directorship in CRG
“FYE”	:	Financial year ended/ending, as the case may be
“LPD”	:	15 November 2022, being the latest practicable date prior to printing of this Circular
“12th AGM”	:	Twelfth Annual General Meeting of CRG

All references to “our Company” in this Circular are to CRG, references to “our Group” are to our Company and our subsidiaries, and references to “our Board” are to our Board of Directors. All references to “we”, “us”, “our” and “ourselves” are to our Company, or where the context requires, our Group. All references to “you” in this Circular are references to the shareholders of our Company.

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 gender, and vice versa. References to persons shall include corporations, unless otherwise specified.

A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders, guidelines, practice notes, practice directives, circulars or other statutory instruments made pursuant thereto.

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

LETTER TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM “CRG INCORPORATED BERHAD” TO “CARLO RINO GROUP BERHAD”

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CRG INCORPORATED BERHAD
Registration No.200901037127 (880257-A)

Registered Office
No. 5-1, Jalan Radin Bagus 9
Bandar Baru Sri Petaling, 57000 Kuala Lumpur
Wilayah Persekutuan, Malaysia

23 November 2022

Board of Directors:

Datuk Ng Peng Hong @ Ng Peng Hay	- Independent Non-Executive Chairman
Dato' Sri Chiang Fong Yee	- Managing Director
Ong Boon Huat	- Executive Director

To: The Shareholders of CRG Incorporated Berhad

Dear Sir/Madam,

**PROPOSED CHANGE OF NAME OF THE COMPANY
FROM “CRG INCORPORATED BERHAD” TO “CARLO RINO GROUP BERHAD”
 (“Proposed Change of Name”)**

1. INTRODUCTION

On 11 November 2022, our Board had announced to BMSB that the Company proposed to change its name from “CRG Incorporated Berhad” to “Carlo Rino Group Berhad”.

The purpose of this Circular is to provide you with the relevant information on the Proposed Change of Name and to seek your approval for the special resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming 12th AGM.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CHANGE OF NAME TO BE TABLED AT THE 12th AGM.

2. DETAILS OF THE PROPOSED CHANGE OF NAME

The proposed name “Carlo Rino Group Berhad” was approved by the CCM on 17 October 2022 and the reservation for the use of the proposed name was valid for a period of 30 days from 17 October 2022 which was further extended to 14 February 2023. Subsequently, and if so required, the Company will continue to extend the reservation of name with CCM.

In conjunction with the Proposed Change of Name, the Constitution of the Company will be amended accordingly to reflect the Proposed Change of Name whereby all references in the Constitution to the name of “CRG Incorporated Berhad”, wherever the same may appear, shall be substituted with the name of “Carlo Rino Group Berhad”.

3. RATIONALE FOR THE PROPOSED CHANGE OF NAME

The Proposed Change of Name is undertaken to better reflect the Company’s corporate identity and the Group’s core business and products offering.

4. EFFECTS OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will not have any effect on our Company's issued share capital and substantial shareholders' shareholdings, as well as our Group's net assets, gearing level and earnings per share.

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

None of our Directors and/or major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Change of Name.

6. APPROVAL REQUIRED

The Proposed Change of Name is subject to the approval of our shareholders being obtained by way of a special resolution at the forthcoming 12th AGM.

The Proposed Change of Name, if approved by our shareholders, will take effect from the date of issuance of the Notice of Registration of New Name by the CCM.

7. DIRECTORS' RECOMMENDATION

Our Board, having considered all aspects of the Proposed Change of Name, is of the opinion that the Proposed Change of Name is in the best interest of the Company. Accordingly, our Board recommends that you VOTE IN FAVOUR of the special resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming 12th AGM.

8. 12th AGM

The 12th AGM of our Company will be held on Thursday, 22 December 2022 at 9.30 a.m. (and any adjournment thereof) as a fully virtual meeting via the online platform at www.vpoll.com.my (Domain Registration No. with MyNIC Berhad: D1A457149) provided by AI Smartual Learning Sdn. Bhd. in Malaysia for the purpose of, inter alia, considering and, if thought fit, approving the special resolution on the Proposed Change of Name as set out in the Notice of 12th AGM. An extract of the said resolution is enclosed as Appendix II of this Circular.

9. FURTHER INFORMATION

Shareholders of our Company are advised to refer to the appendices for further information.

Yours truly
For and on behalf of the Board of
CRG INCORPORATED BERHAD

DATUK NG PENG HONG @ NG PENG HAY
Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, CRG and/or its subsidiaries have not entered into any other material contracts (not being contracts entered into in the ordinary course of business) within 2 years immediately preceding the date of this Circular:

Sale and Purchase Agreement ("SPA") between CRI Sdn. Bhd. ("CRI", a wholly-owned subsidiary of CRG) and LM Textile Sdn. Bhd. ("LMT")

On 14 November 2022, CRI entered into the SPA with LMT to dispose all that parcel of a unit of 3 Storey Semi-Detached Factory measuring approximately 906 square metres in area held under leasehold individual title known as Pajakan Negeri 10175, Lot 31574, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur and bearing postal address No.2A, Jalan Orkid Desa, Desa Tun Razak, 56000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, to LMT for a total consideration of RM5,800,000.00 only.

3. MATERIAL LITIGATION, CONTINGENT LIABILITIES AND MATERIAL CAPITAL COMMITMENTS

As at the LPD, neither CRG or its subsidiaries is engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Board is not aware of any proceedings pending or threatened against the Company and/or its subsidiaries or any facts likely to give rise to any proceedings which may materially and adversely affect the position and/or business of the Company and/or its subsidiaries.

4. DOCUMENTS FOR INSPECTION

The following documents (or copies thereof) are available for inspection at the Registered Office of the Company at No. 5-1, Jalan Radin Bagus 9, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan, Malaysia during normal business hours from 9.00 am to 5.00 pm from Monday to Friday (excluding public holidays and days on which the office is closed due to regulations imposed by the Malaysian government to curb the spread of Covid-19 pandemic) for the period commencing from the date of this Circular up to and including the date of the 12th AGM:

- (1) Constitution of CRG;
- (2) Audited Financial Statements of the Company for the past 2 financial years ended 30 June 2021 and 30 June 2022; and
- (3) The material contracts mentioned in Section 2 above.

EXTRACT OF RESOLUTION

to be tabled at the forthcoming 12th AGM of the Company:

SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME OF THE COMPANY FROM “CRG INCORPORATED BERHAD” TO “CARLO RINO GROUP BERHAD” (“Proposed Change of Name”)

“THAT the name of the Company be changed from “CRG Incorporated Berhad” to “Carlo Rino Group Berhad” with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and that the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears.

AND THAT the Directors be and are hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

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