

THIS CIRCULAR (AS DEFINED HEREIN) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, 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.

This Circular has been reviewed by TA Securities Holdings Berhad (“**TA Securities**”) as the Adviser to Carlo Rino Group Berhad (“**CRG**”) for the Proposed Share Consolidation (as defined herein).



CARLO RINO GROUP BERHAD
(Registration No.: 200901037127 (880257-A))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN CRG (“CRG SHARE(S)” OR “SHARE(S)”) INTO 1 CRG SHARE (“CONSOLIDATED SHARE(S)”) (“PROPOSED SHARE CONSOLIDATION”)

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Adviser

TA SECURITIES

AN UNWAVERING COMMITMENT

TA SECURITIES HOLDINGS BERHAD

(Registration No.: 197301001467 (14948-M))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

The resolution in respect of the above proposal will be tabled at an Extraordinary General Meeting (“EGM”) of Carlo Rino Group Berhad (“Company”). The Notice of the EGM together with the Proxy Form are enclosed in this Circular and are also available at the Company’s website at <https://ir.carlorino.net/corporate-governance/> for downloading.

A member entitled to attend and vote at the Company’s EGM 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 Share Registrar of the Company, Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia not later than 48 hours before the time fixed for convening the EGM 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.

Last day and time for lodging the Proxy Form : Monday, 26 January 2026 at 3.30 p.m.

Date and time of the EGM : Wednesday, 28 January 2026 at 3.30 p.m.

Venue of EGM : Cheras Hall, Level UG, Silka Cheras Kuala Lumpur, No. 100, Jalan Cheras, Phoenix Business Park, 56000 Kuala Lumpur, Malaysia

DEFINITIONS

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

COMPANIES:

“Bursa Depository”	: Bursa Malaysia Depository Sdn Bhd
“Bursa Securities”	: Bursa Malaysia Securities Berhad
“CRG” or “Company”	: Carlo Rino Group Berhad
“CRG Group” or “Group”	: CRG and its subsidiaries, collectively
“TA Securities”	: TA Securities Holdings Berhad

GENERAL:

“Act”	: Companies Act 2016
“Announcement”	: Announcement in relation to the Proposed Share Consolidation dated 19 December 2025
“Board”	: Board of Directors of our Company
“Circular”	: This circular to CRG’s shareholders dated 13 January 2026 in relation to the Proposed Share Consolidation
“Consolidated Share(s)”	: CRG Share(s) upon the completion of the Proposed Share Consolidation
“CRG Shares” or “Shares”	: Ordinary shares in our Company
“Director(s)”	: A natural person who holds a directorship in a company, whether in an executive or non-executive capacity, and shall have the meaning given in subsection 2(1) of the Companies Act 2016 and subsection 2(1) of the Capital Markets and Services Act 2007
“EGM”	: Extraordinary General Meeting
“Entitlement Date”	: A date to be determined and announced later by our Board, on which the names of the shareholders of our Company must appear in our Company’s Record of the Depositors of Shares as at 5.00 p.m. in order to participate in the Proposed Share Consolidation
“EPS”	: Earnings per share
“LPD”	: 31 December 2025, being the latest practicable date prior to printing and despatch of this Circular
“NA”	: Net assets attributable to owners of our Company
“Proposed Share Consolidation”	: Proposed consolidation of every 2 existing CRG Shares into 1 Consolidated Share
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Record of Depositors”	: Record of securities holders established by Bursa Depository under the rules of Bursa Depository pursuant to the Securities Industry (Central Depositories) Act, 1991

DEFINITIONS (CONT'D)

All references to “**we**”, “**us**”, “**our**” and “**ourselves**” in this Circular, if any, shall mean CRG or where the context requires, our Group. All references to “**you**” or “**your**” in this Circular are references to the shareholder of our Company.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY SETS OUT SALIENT INFORMATION ON THE PROPOSED SHARE CONSOLIDATION. PLEASE READ THIS CIRCULAR AND ITS APPENDIX CAREFULLY FOR FURTHER DETAILS BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE CONSOLIDATION TO BE TABLED AT OUR FORTHCOMING EGM.

Our Board is recommending you to vote **IN FAVOUR** of the resolution in relation to the Proposed Share Consolidation to be tabled at our forthcoming EGM:

Key information	Description
Details	<p>The Proposed Share Consolidation entails the consolidation of every 2 existing Shares held by the shareholders of our Company, whose names appear in the Record of Depositors of our Company at the close of business on the Entitlement Date, into 1 Consolidated Share.</p> <p>The consolidation ratio of every 2 existing CRG Shares into 1 Consolidated Share was arrived at after considering the theoretical market price of each Share and the reduced number of Shares in issue after the Proposed Share Consolidation in view of our Shares are currently traded at relatively low price range. Hence, the reduction in the number of CRG Shares available in the market as a result of the Proposed Share Consolidation may reduce the volatility of the trading price for CRG Shares given the increase in theoretical market price of CRG Shares upon completion of the Proposed Share Consolidation. The higher share price resulting from the Proposed Share Consolidation will provide our Company with more flexibility in fixing the issue price for future corporate proposals, if any.</p> <p>The Proposed Share Consolidation will result in an adjustment to the reference price of our Share as listed and quoted on the ACE Market of Bursa Securities but shall not have any impact on the market value of our Shares held by our shareholders.</p> <p>Refer to Section 2 of this Circular for further details.</p>
Rationale	<p>(i) Forms part of our Company's capital management plan to improve our share capital structure;</p> <p>(ii) Increases the reference prices of our Shares which may reduce the volatility of the trading price of our Shares, at the same time enhances the profile of our Company amongst the investors; and</p> <p>(iii) Proposed Share Consolidation is expected to result in a higher theoretical share price, which may enhance the marketability of CRG Shares and encourage broader investor interest. This is expected to support improved trading volume and more active trading participation over time, thereby enhancing trading dynamics and facilitating a more orderly price discovery process. Further, the Proposed Share Consolidation is not expected to severely impact the liquidity of our Shares as it is influenced primarily by market participation rather than the absolute number of shares in issue.</p> <p>Refer to Section 3 of this Circular for further details.</p>
Approvals required	<p>The Proposed Share Consolidation is conditional upon the following approvals being obtained:</p> <p>(i) Bursa Securities; and</p> <p>(ii) our shareholders at our forthcoming EGM.</p> <p>Refer to Section 6 of this Circular for further details.</p>
Inter-conditionality	<p>The Proposed Share Consolidation is not inter-conditional upon any other corporate exercise/scheme of our Company.</p> <p>Refer to Section 7 of this Circular for further details.</p>

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CARLO RINO GROUP BERHAD
(Registration No.: 200901037127 (880257-A))
(Incorporated in Malaysia)

Registered Office:

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

13 January 2026

Board of Directors

Vincent Loh (*Independent Non-Executive Chairman*)
Dato' Sri Chiang Fong Yee (*Group Managing Director*)
Lee Chwee Kin (*Executive Director*)
Chin Peck Li (*Independent Non-Executive Director*)
Lim Lay Ching (*Independent Non-Executive Director*)
Kam Sin Lin (*Independent Non-Executive Director*)

To: Our shareholders

Dear Shareholders,

PROPOSED SHARE CONSOLIDATION

1. INTRODUCTION

On 19 December 2025, TA Securities had on behalf of our Board announced that our Company proposes to undertake the Proposed Share Consolidation.

On 6 January 2026, TA Securities announced on behalf of our Company that Bursa Securities had, vide its letter dated 6 January 2026, resolved to approve the Proposed Share Consolidation, subject to the conditions as set out in **Section 6** of this Circular.

Further details of the Proposed Share Consolidation are set out in the ensuing sections of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH DETAILS ON THE PROPOSED SHARE CONSOLIDATION, TO SET OUT OUR BOARD'S RECOMMENDATIONS AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED SHARE CONSOLIDATION TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE CONSOLIDATION TO BE TABLED AT OUR FORTHCOMING EGM.

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2. DETAILS OF THE PROPOSED SHARE CONSOLIDATION

The Proposed Share Consolidation involves the consolidation of every 2 existing Shares held by the shareholders of our Company on the Entitlement Date, into 1 Consolidated Share. The actual number of Consolidated Shares will be determined based on the number of Shares in issue on the Entitlement Date.

The consolidation ratio of every 2 existing CRG Shares into 1 Consolidated Share was arrived at after considering the following:

- (i) the theoretical market price of each Share and the reduced number of Shares in issue after the Proposed Share Consolidation in view of our Shares are currently traded at relatively low price range as set out in **Section 5** of this Circular. Hence, the reduction in the number of CRG Shares available in the market as a result of the Proposed Share Consolidation may reduce the volatility of the trading price for CRG Shares given the increase in theoretical market price of CRG Shares upon completion of the Proposed Share Consolidation as illustrated in **Section 2.2** of this Circular; and
- (ii) the higher share price resulting from the Proposed Share Consolidation will provide our Company with more flexibility in fixing the issue price for future corporate proposals, if any.

After taking into consideration the rationale and justifications as set out above, our Board is of the opinion that the consolidation ratio of every 2 existing CRG Shares into 1 Consolidated Share is a ratio that meets our Company's rationale for the Proposed Share Consolidation as set out in **Section 3** of this Circular.

As at the LPD, the issued share capital of our Company is RM113,441,532 comprising 977,517,100 Shares. Our Company does not hold any treasury shares as at the LPD.

Upon completion of the Proposed Share Consolidation, the resultant issued share capital of our Company is as illustrated below:

	No. of Shares	RM
No. of Shares as at the LPD	977,517,100	113,441,532
To be consolidated pursuant to the Proposed Share Consolidation	(488,758,550)	-
Resultant share capital	488,758,550	113,441,532

Fractional entitlements arising from the Proposed Share Consolidation, if any, shall be disregarded and/or dealt with by our Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of our Company.

Subject to the approvals to be obtained from Bursa Securities and our shareholders, the implementation of the Proposed Share Consolidation is permitted under our Company's Constitution via ordinary resolution.

2.1 Ranking of the Consolidated Shares after Proposed Share Consolidation

The Consolidated Shares shall, rank equally in all respects with one another and the rights of the Consolidated Shares shall remain unchanged.

2.2 Theoretical adjusted reference price of the Consolidated Share

The Proposed Share Consolidation will result in an adjustment to the reference price of our Share as listed and quoted on the ACE Market of Bursa Securities but shall not have any impact on the market value of our Shares held by our shareholders.

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For illustrative purposes, based on the closing market price of our Share as at the LPD, the theoretical adjusted reference price of our Share upon the completion of the Proposed Share Consolidation is as follows:

	As at the LPD / Before Proposed Share Consolidation	After Proposed Share Consolidation
Number of issued Shares (A) Closing market price per Share as at the LPD / <i>Theoretical adjusted reference price per Share (RM) (B)</i>	977,517,100 0.1250*	488,758,550 0.250 ⁽¹⁾
Total market value (RM) (A x B)	122,189,638	122,189,638

Notes:

* Source: Bloomberg

(1) Computed based on the following formula:

$$\begin{aligned}
 \text{Theoretical adjusted reference price per Share} &= \frac{\text{Closing market price per Share}}{\text{No. of Shares before Proposed Share Consolidation}} \times \frac{\text{No. of Shares after Proposed Share Consolidation}}{\text{No. of Shares before Proposed Share Consolidation}} \\
 &= \frac{\text{RM}0.125}{977,517,100} \times \frac{977,517,100}{488,758,550} \\
 &= \text{RM}0.250
 \end{aligned}$$

2.3 Procedures for the implementation of the Proposed Share Consolidation

There will be no suspension of trading of our Shares on the ACE Market of Bursa Securities for the purpose of implementing the Proposed Share Consolidation. The Consolidated Shares will be listed and quoted on the ACE Market of Bursa Securities on the next market day following the Entitlement Date.

The notices of allotment of the Consolidated Shares will be issued and despatched to the entitled shareholders for the Proposed Share Consolidation within 4 market days after the listing of and quotation for the Consolidated Shares on the ACE Market of Bursa Securities.

3. RATIONALE FOR THE PROPOSED SHARE CONSOLIDATION

The Proposed Share Consolidation is part of our Company's capital management plan to improve our capital structure.

The reduction in the number of Shares available in the market may reduce the volatility of the trading prices of our Shares. Further, as set out in **Section 2.2** of this Circular, the theoretical reference/ trading prices of our Shares will increase, which may in turn increase the profile of our Company amongst the investors and increase market interest in our Shares, thus providing a more diverse shareholder base.

From a financial statement perspective, the Proposed Share Consolidation is expected to result in a higher NA per Share without affecting the total market value of our Shares, our Company's share capital and shareholders' percentage shareholding in our Company.

Our Board is of the view that the Proposed Share Consolidation is in the best interest of our Company for the following reasons:

(i) as at the LPD, our Company has a total of 977,517,100 issued Shares with the closing price of RM0.125 per Share. Given the large share base and low trading price, the Proposed Share Consolidation is expected to enhance our Company's share capital structure by reducing the number of Shares in issue as well as price volatility. This is expected to result in a higher reference/trading price per Share, which may appeal to wider investor base especially the institutional and long-term investors with minimum investment thresholds;

- (ii) the current low share price may not be conducive to active market participation. The Proposed Share Consolidation is expected to result in a higher theoretical share price, which may enhance the market perception of CRG Shares and in turn encourage broader investor interest in CRG Shares. This is expected to support improved trading volume and more active trading participation over time, thereby enhancing trading dynamics and facilitating a more orderly price discovery process in the long term; and
- (iii) the Proposed Share Consolidation is not expected to severely impact the liquidity of our Shares, as we believe it is influenced primarily by market participation rather than the absolute number of shares in issue. Accordingly, the reduction in the number of Shares is not expected to materially affect the trading liquidity of our Shares.

4. EFFECTS OF THE PROPOSED SHARE CONSOLIDATION

The Proposed Share Consolidation is expected to have an immediate effect on the issued share capital of our Company, NA, NA per Share and gearing of our Group.

For illustrative purposes, the pro forma effects of the Proposed Share Consolidation on our Company's issued share capital, NA, NA per share, gearing, EPS and the substantial shareholders' shareholdings are set out below:

4.1 Share capital

The pro forma effects of the Proposed Share Consolidation on the issued share capital of our Company are as follows:

	No. of Shares	RM
Issued share capital as at the LPD	977,517,100	113,441,532
To be consolidated pursuant to the Proposed Share Consolidation	(488,758,550)	-
Resultant share capital	488,758,550	113,441,532

4.2 NA per Share and gearing

The pro forma effects of the Proposed Share Consolidation on the NA per Share and gearing of our Group are as follows:

	(Audited) As at 30 June 2025 (RM)	After the Proposed Share Consolidation (RM)
Share capital	113,441,532	113,441,532
Reserves	45,661,567	45,521,567 ⁽¹⁾
Shareholders' funds / NA	159,103,099	158,963,099
No. of Shares in issue (units)	977,517,100	488,758,550 ⁽²⁾
NA per Share (RM) ⁽³⁾	0.16	0.33
Total borrowings (RM)	6,315,715	6,315,715
Gearing (times) ⁽⁴⁾	0.04	0.04

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Notes:

(1) After deducting estimated expenses to be incurred in relation to the Proposed Share Consolidation of RM0.14 million. The breakdown of the estimated expenses is as follows:

Category	RM
Professional fees	80,000
Other expenses including the following:	
- fees to the relevant authorities	20,000
- miscellaneous expenses (eg: printing of Circular and expenses for our EGM)	40,000
Total	140,000

(2) Based on the consolidation of every 2 existing Shares into 1 Consolidated Share pursuant to the Proposed Share Consolidation.

(3) Calculated as NA divided by number of Shares in issue.

(4) Calculated based on borrowings divided by total equity.

4.3 Earnings and EPS

The Proposed Share Consolidation will not have effect on the earnings of our Group. However, the lower number of issued Shares upon completion of the Proposed Share Consolidation will result in an increase in the EPS of our Group.

4.4 Convertible securities

As at the LPD, our Company does not have any convertible securities.

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4.5 Substantial shareholders' shareholdings

The Proposed Share Consolidation will not have any effect on the shareholdings of our shareholders, save for the proportionate reduction in the number of Shares held by each shareholder in our Company upon completion of the Proposed Share Consolidation. The pro forma effects of the Proposed Share Consolidation on the shareholdings of the substantial shareholders of our Company are as follows:

Name	As at the LPD			After Proposed Share Consolidation			
	Direct No. of Shares	Indirect No. of Shares	% ⁽¹⁾	Direct No. of Shares	% ⁽²⁾	Indirect No. of Shares	% ⁽²⁾
Dato' Sri Chiang Fong Yee	271,571,848	27,78%	-	135,785,924	27.78%	-	-
Bonia Holdings Sdn Bhd	202,875,868	20.75%	-	101,437,934	20.75%	-	-
Freeway Team Sdn Bhd	111,041,200	11.36%	-	55,520,600	11.36%	-	-
Chiang Sang Sem	54,029,700	5.53%	358,361,904 ⁽³⁾	36.66%	27,014,850	5.53%	179,180,952 ⁽³⁾
							36.66%

Notes:

(1) Based on total issued Shares of 977,517,100 as at the LPD.

(2) Based on total Consolidated Shares of 488,758,550.

(3) Deemed interest by virtue of his interests in Bonia Holdings Sdn Bhd, Freeway Team Sdn Bhd, Kontrak Kosmomaz Sdn Bhd and Able Wealth Assets Ltd pursuant to Section 8 of the Act.

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5. HISTORICAL PRICES OF OUR SHARES

The monthly highest and lowest transacted market prices of our Shares for the past 12 months are as follows:

	Highest (RM)	Lowest (RM)
2025		
January	0.220	0.183
February	0.211	0.159
March	0.169	0.154
April	0.169	0.130
May	0.169	0.149
June	0.159	0.140
July	0.154	0.135
August	0.140	0.130
September	0.150	0.115
October	0.145	0.125
November	0.135	0.120
December	0.140	0.120

The last transacted market price of our Shares on 18 December 2025 (being the trading day prior to the Announcement) was RM0.140 each.

The last transacted market price of our Shares on the LPD was RM0.125 each.

(Source: Bloomberg)

6. APPROVALS REQUIRED

The Proposed Share Consolidation is conditional upon the following approvals being obtained:

- (i) Bursa Securities; and

The approval of Bursa Securities was obtained vide its letter dated 6 January 2026 subject to the following conditions:

No.	Conditions	Status of compliance
1.	Our Company is required to furnish Bursa Securities with a certified true copy of the resolution passed by shareholders at our forthcoming EGM.	To be complied.
2.	Our Company or TA Securities is required to make the relevant announcements pursuant to Rule 13.20(2) of the ACE Market Listing Requirements of Bursa Securities.	To be complied.

- (ii) the shareholders of our Company at our forthcoming EGM.

7. INTER-CONDITIONALITY

The Proposed Share Consolidation is not conditional upon any other proposals undertaken or to be undertaken by our Company, if any.

8. OTHER CORPORATE PROPOSAL ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Share Consolidation, our Board confirms that there is no corporate proposal which our Company has announced but not yet completed prior to the printing of this Circular.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND PERSONS CONNECTED

As at the LPD, none of our Directors, major shareholders and chief executive of our Company and/or persons connected with them have any interest, either direct and/or indirect, in the Proposed Share Consolidation, save for their respective entitlements as shareholders of our Company under the Proposed Share Consolidation, if any, which are also available to all other shareholders of our Company as at the Entitlement Date.

10. DIRECTORS' STATEMENT AND RECOMMENDATION

After having considered all aspects, including the rationale and justifications as well as the effects of the Proposed Share Consolidation, our Board is of the opinion that the Proposed Share Consolidation is in the best interest of our Company and accordingly recommend you to vote **IN FAVOUR** of the resolution in respect of the Proposed Share Consolidation to be tabled at our forthcoming EGM.

11. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, our Board expects the Proposed Share Consolidation to be completed in the first quarter of 2026.

The tentative timetable for the Proposed Share Consolidation is set out below:

Tentative date	Events
28 January 2026	EGM for the Proposed Share Consolidation/Announcement on results of the EGM for the Proposed Share Consolidation
End January 2026	Announcement on Entitlement Date
Mid February 2026	Entitlement Date Listing and quotation of Consolidated Shares / Completion of the Proposed Share Consolidation

12. EGM

Our EGM for the purpose of considering and, if thought fit, passing with or without any modifications, the resolution pertaining to the Proposed Share Consolidation will be held as follows:

Date and time of the EGM : Wednesday, 28 January 2026 at 3.30 p.m.

Venue of the EGM : Cheras Hall, Level UG, Silka Cheras Kuala Lumpur, No. 100, Jalan Cheras, Phoenix Business Park, 56000 Kuala Lumpur, Malaysia

If you are unable to attend and vote in person at our EGM, you may complete, sign and return the enclosed Proxy Form in accordance with the instructions provided thereon so as to arrive at our Share Registrar, Bina Management (M) Sdn Bhd, located at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time set for holding our EGM or any adjournment thereof.

The lodging of the Proxy Form will not, however, preclude you from attending and voting in person at our EGM should you subsequently wish to do so.

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13. FURTHER INFORMATION

You are advised to refer to the enclosed **Appendix I** for further information.

Yours faithfully,
For and on behalf of the Board
CARLO RINO GROUP BERHAD

DATO' SRI CHIANG FONG YEE
Group Managing Director

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries to the best of their knowledge and belief, opinions expressed in this Circular have been arrived at after due and careful consideration and there are no false or misleading statements or information contained in this Circular, or other facts and information the omission of which would make any statement in this Circular false or misleading.

2. CONSENT AND DECLARATIONS OF CONFLICT OF INTERESTS

TA Securities, as the Adviser for the Proposed Share Consolidation, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

TA Securities has confirmed that there is no conflict of interest which exists or is likely to exist in its role as the Adviser for the Proposed Share Consolidation.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the financial position of our Company and our Group and our Board confirms that there is no proceedings pending or threatened, or of any facts likely to give rise to any proceedings, which might materially and adversely affect the business or financial position of our Group.

4. MATERIAL COMMITMENT

As at the LPD, our Board confirms that there is no material commitment incurred or known to be incurred by our Company or our Group, which upon becoming enforceable, may have material impact on the financial position of our Group.

5. CONTINGENT LIABILITIES

As at the LPD, save as disclosed below, our Board confirms that there is no contingent liability incurred or known to be incurred by our Company or our Group, which upon becoming enforceable, may have a material impact on the financial position of our Company and/or our Group:-

	As at the LPD RM'000
Corporate guarantee to landlords for tenancy agreements entered into by a subsidiary of our Company	957

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of our Company at No. 5-1, Jalan Radin Bagus 9, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan K.L., Malaysia during normal business hours from 9.00 a.m. to 5.00 p.m. from Monday to Friday (excluding public holidays, and days on which the office is closed due to regulations imposed by the Malaysian government, if any) for the period commencing from the date of this Circular up to and including the date of our Company's forthcoming EGM:

- (i) our Constitution;
- (ii) the audited financial statements of our Group for the financial years ended 30 June 2024 and 30 June 2025 as well as the latest unaudited financial results of our Group for the financial period ended 30 September 2025; and
- (iii) the letter of consent and conflict of interest referred to in **Section 2** of this appendix.



CARLO RINO GROUP BERHAD
(Registration No.: 200901037127 (880257-A))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Carlo Rino Group Berhad (“CRG” or “Company”) will be held at Cheras Hall, Level UG, Silka Cheras Kuala Lumpur, No. 100, Jalan Cheras, Phoenix Business Park, 56000 Kuala Lumpur, Malaysia, on Wednesday, 28 January 2026 at 3.30 p.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN CRG (“CRG SHARE(S)” OR “SHARE(S)”) INTO 1 CRG SHARE (“CONSOLIDATED SHARE(S)”) (“PROPOSED SHARE CONSOLIDATION”)

“**THAT**, subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Company to consolidate every 2 existing Shares held by the entitled shareholders of CRG, whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board of Directors (“**Board**”), into 1 Consolidated Share and that such Consolidated Shares shall rank pari passu in all respects with one another;

THAT, the fractional entitlements for the Consolidated Shares arising from the Proposed Share Consolidation, if any, shall be disregarded and dealt with by the Board in such manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

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.”

By Order of The Board

DATO' SRI CHIANG FONG YEE
Group Managing Director

Kuala Lumpur
Date: 13 January 2026

Notes:

1. Only a depositor whose name appears on the Record of Depositors as at 19 January 2026 shall be entitled to attend, participate, speak and vote at the Meeting as well as for appointment of any person(s) as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting in his stead.
2. Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. However, a member shall not, subject to Paragraphs (3) and (4) below, be entitled to appoint more than 2 proxies to attend and vote at the Meeting.
3. Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account (omnibus account), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.

5. Where a member entitled to vote on a resolution has appointed more than 1 proxy, the proxies shall only be entitled to vote on any question at the Meeting on poll provided that the member specifies the proportion of his shareholdings to be represented by each proxy.
6. Where a member is a corporation, it may also by resolution of its directors or other governing body authorising a person or persons to act as its representative or representatives to exercise all or any of its rights to attend, participate, speak and vote at the Meeting on its stead.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.

The instrument appointing a proxy or Proxy Form and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority, certified by an advocate and solicitor or where the member is a body corporate, the copy of the power or authority may also be certified by an authorised officer of that member, shall be deposited at *the office of the Share Registrar of the Company, Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia*, not less than 48 hours before the time appointed for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll as may be provided or permitted under the applicable laws, and in default the instrument of proxy or Proxy Form shall not be treated as valid. *Faxed, photocopied, and electronically scanned copies of the duly executed Proxy Form are not acceptable.*

**CARLO RINO GROUP BERHAD**

Registration No: 200901037127 (880257-A)

PROXY FORM

I/We _____
NRIC/Passport/Company No. _____ Tel No. _____
CDS Account No. _____ Number of shares held: _____
Address: _____

being a member of CARLO RINO GROUP BERHAD [Registration No. 200901037127 (880257-A)] hereby appoint:

1. Name of Proxy _____ NRIC/Passport No. _____
Email Address _____
Tel No. _____ Number of shares represented _____
2. Name of Proxy _____ NRIC/Passport No. _____
Email Address _____
Tel No. _____ Number of shares represented _____

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf, at the Extraordinary General Meeting ("EGM") of the Company to be held at Cheras Hall, Level UG, Silka Cheras Kuala Lumpur, No. 100, Jalan Cheras, Phoenix Business Park, 56000 Kuala Lumpur, Malaysia on Wednesday, 28 January 2026 at 3.30 p.m., or at any adjournment thereof, in the manner as indicated below:

No.	Resolution		For	Against
1.	Ordinary Resolution	Proposed Share Consolidation		

Please indicate with an "X" or "√" in the space provided above how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his/her discretion.

Signature/Seal of the Shareholder(s): _____ Date: _____

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- Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. However, a member shall not, subject to Paragraphs (3) and (4) below, be entitled to appoint more than 2 proxies to attend and vote at the Meeting.
- Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account (omnibus account), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.
- Where a member entitled to vote on a resolution has appointed more than 1 proxy, the proxies shall only be entitled to vote on any question at the Meeting on poll provided that the member specifies the proportion of his shareholdings to be represented by each proxy.
- Where a member is a corporation, it may also by resolution of its directors or other governing body authorising a person or persons to act as its representative or representatives to exercise all or any of its rights to attend, participate, speak and vote at the Meeting on its stead.
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AFFIX
STAMP

To : Bina Management (M) Sdn. Bhd.
Lot 10, The Highway Centre, Jalan 51/205, 46050
Petaling Jaya, Selangor Darul Ehsan, Malaysia
Tel : +603 - 7784 3922

The Share Registrar of
CARLO RINO GROUP BERHAD

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