

## **ADVANCE SYNERGY BERHAD (“ASB” or “the Company”)**

### **RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPTs”)**

Contents:

#### **1. INTRODUCTION**

Pursuant to Paragraph 10.09 (1)(a) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of ASB wishes to announce that in the ordinary course of transaction, ASB and its subsidiaries (“Group”) have entered into RRPTs as detailed in Section 2 herein. The aggregate value of the RRPTs during the period from 1 April 2023 to 31 March 2024 had exceeded the percentage ratio of 1% of the audited consolidated net assets of the Company.

#### **2. DETAILS OF THE RRPTs**

The Details of the RRPTs are set out in Appendix A of this announcement.

#### **3. RATIONALE FOR THE RRPTs**

The RRPTs are necessary for the day-to-day operations and within the ordinary course of business of the Group. The RRPTs are made on arm’s length basis and on generally acceptable commercial terms which are not more favourable to the related parties than those generally available to the public. Further, the RRPTs are not detrimental to the interests of the minority shareholders.

#### **4. EFFECTS OF THE RRPTs**

The financial effects of the RRPTs are set out below:-

##### **4.1 Share capital and shareholdings of substantial shareholders**

The RRPTs will not have any effect on the share capital and substantial shareholders' shareholdings of ASB.

##### **4.2 Net Assets and gearing**

The RRPTs will not have any material effect to the earnings and net assets of the Group for the financial year ending 31 December 2024.

#### **5. APPROVALS REQUIRED**

The RRPTs are not subject to the approval of ASB shareholders or the approval of any relevant authorities.

#### **6. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTERESTS**

Save as disclosed in Appendix A, none of the directors and major shareholders of ASB and/or persons connected with them has any interest, direct or indirect, in the RRPTs.

**7. AUDIT COMMITTEE'S STATEMENT**

The Audit Committee having taken into consideration the rationale and all aspects of the RRPTs, is of the opinion that the RRPTs are in the best interest of the Group, fair, reasonable and on normal commercial terms and are not detrimental to the interest of the minority shareholders of ASB.

**8. STATEMENT BY DIRECTORS**

The Board, save for the interested directors, having taken into consideration all aspects of the RRPTs, is of the opinion that the RRPTs are in the best interests of the Group, fair, reasonable and on normal commercial terms and are not detrimental to the interest of the minority shareholders of ASB.

This announcement is dated 31 May 2024.

**APPENDIX A - SUMMARY OF RRPT**

<b>No.</b>	<b>Vendor/ Provider</b>	<b>Purchaser/ Recipient</b>	<b>Nature of Transaction</b>	<b>Value of the Recurrent Transactions (RM'000)</b>
1.	ASB wholly-owned subsidiaries	Dato' Ahmad Sebi Bakar ("DAS") (Note 1)	Sale of air ticket	<b>51.00</b>
2.	ASB wholly-owned subsidiaries	Companies in which DAS and/or Persons Connected with DAS may have direct and/or deemed interest (Note 2)	Provision of secretarial services	<b>9.60</b>
			Merchant Discount Rate and Terminal Rental	<b>30.04</b>
			Human Resource Services	<b>0.51</b>
			Management Services	<b>6.54</b>
3.	ASB wholly-owned subsidiaries	ASB subsidiaries with related parties' interest (Note 3)	Sale of air ticket	<b>3.00</b>
			Provision of secretarial services	<b>5.40</b>
			Merchant Discount Rate and Terminal Rental	<b>51.17</b>
			Human Resource Services	<b>48.66</b>
			IT Support & Service Charges	<b>21.40</b>
			Management Services	<b>695.10</b>
			Rental	<b>1,543.32</b>
4.	ASB subsidiaries with related parties' interest (Note 3)	ASB wholly/non-wholly owned subsidiaries	Rental	<b>1,420.37</b>
			Food & Beverages Supply	<b>1.37</b>
5.	ASB subsidiaries with related parties' interest (Note 3)	Companies in which DAS and/or Persons Connected with DAS may have direct and/or deemed interest (Note 2)	Rental	<b>21.56</b>
6.	ASB subsidiaries with related parties' interest (Note 3)	ASB	Rental	<b>204.76</b>
7.	Companies in which DAS and/or Persons Connected with DAS may have direct and/or deemed interest (Note 3)	ASB subsidiaries with related parties' interest (Note 3)	Food & Beverages Supply	<b>11.44</b>
			Rental	<b>661.44</b>
8.	ASB subsidiaries with related parties' interest (Note 2)	ASB subsidiaries with related parties' interest (Note 3)	Food & Beverages Supply	<b>0.91</b>
			Rental	<b>72.61</b>
<b>Total</b>				<b>4,860.20</b>

Notes:

1. DAS, former Group Chair who resigned on 31 October 2023 and assumed the role of Group Advisor, is a director of certain subsidiaries of ASB and a substantial shareholder of ASB.

2. Where DAS and/or his children, Mr Anton Syazi Dato' Ahmad Sebi ("Mr Anton") and Ms Aryati Sasya Dato' Ahmad Sebi ("Ms Sasya"), are directors and/or shareholders of these companies.

DAS, former Group Chair who resigned on 31 October 2023 and assumed the role Group Advisor, is a director of certain subsidiaries of ASB and a substantial shareholder of ASB.

Mr Anton and Ms Sasya are shareholders of ASB, and directors of ASB and certain subsidiaries of ASB.

3. Mr Anton and Ms Sasya holds direct and/or deemed equity interests in the companies which hold direct equity interests ("Related Parties' Companies") in ASB subsidiaries with related parties' interest.

DAS, Mr Anton and/or Ms Sasya are also directors of certain Related Parties' Companies and ASB subsidiaries with related parties interest.

DAS, former Group Chair who resigned on 31 October 2023 and assumed the role of Group Advisor, is a director of certain subsidiaries of ASB and a substantial shareholder of ASB.

Mr Anton and Ms Sasya are shareholders of ASB, and directors of ASB and certain subsidiaries of ASB.