THIS CIRCULAR 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 any other professional advisers immediately.

You should rely on your own evaluation to assess the merits and risks of the Proposals (as defined herein) as set out in this Circular.

LINGKARAN TRANS KOTA HOLDINGS BERHAD
(Registration No. 199501006186 (335382-V))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE FOLLOWING:

(I) PROPOSED WAIVER OF THE ENTITLEMENT TO THE REFUND OF THE BALANCE RETENTION SUM AMOUNTING TO RM8,405,224.00 WHICH IS CURRENTLY BEING RETAINED BY AMANAT LEBUHRAYA RAKYAT BERHAD ("ALR") PURSUANT TO THE SHARE SALE AND PURCHASE AGREEMENT ENTERED INTO BETWEEN ALR AND LINGKARAN TRANS KOTA HOLDINGS BERHAD ("LITRAK HOLDINGS" OR "COMPANY") DATED 5 AUGUST 2022 FOR THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN LINGKARAN TRANS KOTA SDN BHD TO ALR ("PROPOSED WAIVER");

(II) PROPOSED CAPITAL REDUCTION AND REPAYMENT EXERCISE PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("PROPOSED CAPITAL REDUCTION AND REPAYMENT"); AND

(III) PROPOSED AMENDMENT TO THE CONSTITUTION OF LITRAK HOLDINGS ("PROPOSED AMENDMENT")

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

The Proposals will be tabled as Special Business at the 31st Annual General Meeting ("**AGM**") of LITRAK Holdings which will be conducted virtually through an online meeting platform provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") in Malaysia via its Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com on Friday, 25 September 2026 at 3.30 p.m. or at any adjournment thereof. The Notice of AGM and the Form of Proxy are available on our Company's website at https://litrak.com.my/investor-relations/agm-egm/.

As a shareholder, you are entitled to appoint a proxy or proxies to attend, speak and vote on your behalf. In such event, the Form of Proxy must be completed and lodged with Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty eight (48) hours before the time stipulated for holding of our forthcoming AGM as indicated below or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending, speaking and voting in person at our forthcoming AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	:	23 September 2026 at 3.30 p.m.
Date and time of our forthcoming AGM	:	25 September 2026 at 3.30 p.m.

This Circular is dated 1 September 2026

Act	:	Companies Act 2016
AGM	:	Annual General Meeting
ALR	:	Amanat Lebuhraya Rakyat Berhad (Registration No. 202101042363 (1442663-X))
ALR Warranty Claims	:	Warranty claims put forward by ALR pursuant to the LITRAK SSPA as set out in ALR's letter to our Company dated 24 February 2023 and announced by our Company on 28 February 2023
Balance Retention Sum	:	The balance retention sum amounting to RM8,405,224.00 which is currently being retained by ALR pursuant to LITRAK SSPA
Board	:	Board of Directors of our Company
Bonus Shares	:	544,596,618 new LITRAK Holdings Shares to be issued pursuant to the Proposed Bonus Issue which will be undertaken solely to facilitate the implementation of the Proposed Capital Reduction and Repayment
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Cash Company	:	A cash company pursuant to Paragraph 8.03(1) of the Listing Requirements
Cash Reserves	:	Comprising our Company's cash and bank balances as well as funds placed with licensed fund managers
CDS	:	Central Depository System
Circular	:	This circular to our Shareholders dated 1 September 2026 in relation to the Proposals
Company or LITRAK Holdings	:	Lingkaran Trans Kota Holdings Berhad (Registration No. 199501006186 (335382-V))
Delisting	:	The withdrawal of our Company's listing from the Official List pursuant to Paragraph 16.06 of the Listing Requirements on 12 September 2023
Director(s)	:	Director(s) of our Company

Disposals	:	Disposal by: (i) our Company of 50,000,000 ordinary shares in LITRAK representing 100% of the issued share capital of LITRAK to ALR for an equity value consideration of RM2,326 million which was fully satisfied in accordance with the terms and conditions of the LITRAK SSPA; and (ii) SPRINT Holdings, our Company's 50.0% associated company, of 50,000,000 ordinary shares in SPRINT, representing 100% of the issued share capital of SPRINT to ALR for an equity value consideration of RM904 million which was fully satisfied in accordance with the terms and conditions of the SPRINT SSPA. the details of which are set out in the Disposal Circular
Disposal Circular	:	The circular to our Shareholders in relation to the Disposals dated 14 July 2022
Entitlement Date	:	An entitlement date to be determined by our Board at a later date for the Proposed Capital Reduction and Repayment
Entitled Shareholders	:	Shareholders whose names appear in our Company's Record of Depositors and Register of Members on the Entitlement Date
Final Distribution	:	The cash distribution amounting to RM18,516,286.00 in aggregate, to be paid by our Company to our Entitled Shareholders pursuant to the Proposed Capital Reduction and Repayment, equivalent to 3.40 sen per LITRAK Holdings Share
High Court	:	High Court in Malaya
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LITRAK	:	Lingkaran Trans Kota Sdn Bhd (Registration No. 199501023849 (353053-W))
LITRAK Holdings Shares	:	Ordinary shares of our Company
LITRAK SSPA	:	Share sale and purchase agreement entered into between ALR and LITRAK Holdings dated 5 August 2022 for the disposal to ALR of 50,000,000 ordinary shares in LITRAK, representing 100% of the issued share capital of LITRAK
LPD	:	31 July 2026, being the latest practicable date prior to the printing of this Circular
Official List	:	Official List of the Main Market of Bursa Securities
Previous Capital Reduction and Repayment	:	The reduction and repayment of the issued share capital of our Company amounting to RM275.78 million pursuant to Section 116 of the Act to Shareholders of our Company whose names appeared in our Company's Record of Depositors and Register of Members at 5.00pm on 10 August 2023, in accordance with the Previous CRR & Delisting Circular

Previous Cash Distribution	:	The cash distribution amounting to RM275,780,000 to our Shareholders pursuant to the Previous Capital Reduction and Repayment, amounting to approximately 50.63 sen per LITRAK Holdings Share, which was paid by our Company on 24 August 2023
Previous CRR & Delisting Circular	:	Our Company's circular dated 15 May 2023, issued to our Shareholders in conjunction with the Previous Capital Reduction and Repayment and Delisting
Proposals	:	Collectively, the Proposed Waiver, the Proposed Capital Reduction and Repayment and the Proposed Amendment
Proposed Amendment	:	Proposed amendment to the constitution of our Company
Proposed Bonus Issue	:	Proposed issue of the Bonus Shares by way of capitalising RM1,470,229.69 from the retained earnings of our Company for the purposes of facilitating the implementation of the Proposed Capital Reduction and Repayment
Proposed Capital Reduction and Repayment	:	Proposed reduction and repayment of the issued share capital of our Company pursuant to Section 116 of the Act to our Entitled Shareholders
Proposed Waiver	:	Proposed waiver by our Company of its entitlement to the refund of the Balance Retention Sum by accepting the Remaining ALR Warranty Claims
Record of Depositors	:	A record of securities holders established and maintained by Bursa Depository under the Rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991
Register of Members	:	A register of members of a company, to be maintained by a company pursuant to the Act
Remaining ALR Warranty Claims	:	The specific ALR Warranty Claims pertaining to the request made by the Malaysian Highway Authority for LITRAK to pay the following land premium amounts pursuant to Section 81 of the National Land Code amounting to a total of RM8,405,224.00, comprising: (i) RM1,000,693.00 in respect of Plot B6 (*Bangunan Kawalselia*) pursuant to the *Notis 5A* dated 15 August 2022; (ii) RM3,011,429.00 in respect of Plot B9 (*Kompleks Gerai*) pursuant to the *Notis 5A* dated 24 December 2020; and (iii) RM4,393,102.00 in respect of Plot B8 (*Stesen Minyak*) pursuant to the *Notis 5A* dated 24 December 2020
RM and sen	:	Ringgit Malaysia and sen respectively, being the lawful currency of Malaysia
Shareholders	:	Shareholders of LITRAK Holdings
Special Dividend	:	A single tier special dividend of RM4.57 per LITRAK Holdings Share for the financial year ended 31 March 2023, which was paid on 17 November 2022
SPRINT	:	Sistem Penyuraian Trafik KL Barat Sdn Bhd (Registration No. 199701014301 (429797-P))

SPRINT Holdings	:	Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd (Registration No. 199701009441 (424937-A))
SPRINT SSPA	:	Share sale and purchase agreement entered into between ALR and SPRINT Holdings, our Company's 50.0% associated company, dated 5 August 2022 for the disposal to ALR of 50,000,000 ordinary shares in SPRINT representing 100% of the issued share capital of SPRINT
Total Distribution	:	Total distribution to our Shareholders from the proceeds of the Disposals comprising the Special Dividend, Previous Cash Distribution and Final Distribution, in aggregate amounting to approximately RM5.11 per LITRAK Holdings Share
Warranty Claim Period	:	14-month period from 31 December 2021, being the warranty claim period pursuant to the LITRAK SSPA and SPRINT SSPA (as extended by our Company and SPRINT Holdings pursuant to their respective letters to ALR dated 31 January 2023), which for the avoidance of doubt, lapsed on 28 February 2023

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

PRESENTATION OF INFORMATION

All references to “**our Company**” or “**LITRAK Holdings**” in this Circular are to LITRAK Holdings.

All references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company.

All references to “**you**” or “**your**” in this Circular are to the shareholders of our Company.

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

Any reference in this Circular to any legislation or guideline is a reference to that legislation or guideline as amended or re-enacted from time-to-time. Any reference to time in this Circular is a reference to Malaysian time, unless otherwise stated. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding.

This Circular includes forward-looking statements which are subject to uncertainties and contingencies. All statements other than statements of historical facts included in this Circular, including, without limitation, those regarding our prospects and plans of our Company for future operations, are forward-looking statements. There is no assurance that such forward-looking statements will materialise, be fulfilled or be achieved.

TABLE OF CONTENTS

LINGKARAN TRANS KOTA HOLDINGS BERHAD
(Registration No. 199501006186 (335382-V))
(Incorporated in Malaysia)

Registered Office:

Level 1 Lot 53-61
Jalan SS22/23
Damansara Jaya
47400 Petaling Jaya
Selangor Darul Ehsan

1 September 2026

Board of Directors

Tan Sri Dato' Setia Haji Ambrin Bin Buang *(Independent Non-Executive Chairman)*
Ir. Haji Yusoff Bin Daud *(Non-Independent Executive Director)*

To: Our Shareholders

Dear Sir/Madam,

(I) PROPOSED WAIVER;
(II) PROPOSED CAPITAL REDUCTION AND REPAYMENT; AND
(III) PROPOSED AMENDMENT

---

1. INTRODUCTION

Our Company and SPRINT Holdings (our 50.0% associated company) completed the Disposals on 13 October 2022, which signify the disposal of our Company's previous core business (i.e. toll operation business) and our Company has not generated any revenue and profit from the toll operation business since. On even date, our Board announced that Bursa Securities had, vide its letter dated 29 September 2022, notified our Company that it would be considered a Cash Company pursuant to Paragraph 8.03(1) of the Listing Requirements upon completion of the Disposals.

As stated in the Disposal Circular, our Company had no intention to regularise its financial condition as a Cash Company and had no intention to maintain its listing status on the Main Market of Bursa Securities. Following the completion of the Disposals, our Company submitted an application to Bursa Securities in accordance with Paragraph 16.08 of the Listing Requirements for the Delisting.

On 7 September 2023, our Board announced that Bursa Securities had, vide its letter dated on even date, informed that pursuant to Paragraph 16.06 of the Listing Requirements, the entire issued share capital of LITRAK Holdings will be removed from the Official List of the Main Market of Bursa Securities with effect from 9:00 a.m., Tuesday, 12 September 2023.

Following the completion of the Disposals, our Company has distributed proceeds from the Disposals to our Shareholders by way of:

(i) the Special Dividend; and

(ii) the Previous Cash Distribution.

As stated in the Previous CRR & Delisting Circular, our Company intends to distribute its further receivables (which were not part of the Previous Cash Distribution) and any unutilised Cash Reserves, to our Shareholders on a pro-rata basis by way of a further capital reduction and repayment exercise or other means, after the completion of the Previous Cash Distribution and the Delisting.

After careful deliberation, our Board has determined that, subject to our Shareholders voting in favour and approving the Proposed Waiver and the Proposed Amendment, now is the appropriate time to carry out a final distribution to our Entitled Shareholders by way of the Proposed Capital Reduction and Repayment. Thereafter, our Company will be wound up voluntarily by way of special resolution.

Please refer to Section 2 of this Circular for further details relating to the Proposals.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS AND RELEVANT INFORMATION ON THE PROPOSALS AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING 31st AGM.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING 31st AGM.

2. DETAILS OF THE PROPOSALS

2.1. Proposed Waiver

The Proposed Waiver will involve our Company irrevocably waiving and foregoing its entitlement to the refund of the Balance Retention Sum by accepting the Remaining ALR Warranty Claims. For the avoidance of doubt, ALR's warranty claims pertaining to the SPRINT SSPA have been resolved and accordingly, the Remaining ALR Warranty Claims pertain solely to our Company and the LITRAK SSPA.

Upon completion of the Disposals on 13 October 2022, ALR had retained retention sums amounting to RM17,240,104.00 from the disposal consideration as a safeguard against the warranties provided by our Company pursuant to the LITRAK SSPA.

In accordance with the terms of the LITRAK SSPA, ALR is entitled to make a warranty claim against our Company, provided that:

(i) ALR makes such claim in writing, within the Warranty Claim Period; and

(ii) when making the said claim, ALR provides our Company with full details pertaining to the said claim, the nature and amount of the said claim together with all relevant supporting documents and such information as may be reasonably requested by our Company.

As announced by our Company on 28 February 2023, ALR had vide its letter dated 24 February 2023 notified our Company of the ALR Warranty Claims. On 28 February 2023, ALR released to our Company, the net retention sums not subject to the ALR Warranty Claims under the LITRAK SSPA (including interest) of RM7,314,349.94.

On 4 April 2023, our Company had announced that it agreed to accept certain ALR Warranty Claims for a total sum of RM1,658,470.00. Pending the resolution of the Remaining ALR Warranty Claims, ALR had retained the Balance Retention Sum. Pursuant to the Previous CRR & Delisting Circular, our Board has since taken all reasonable steps to resolve the Remaining ALR Warranty Claims. This includes proactively engaging in discussions with the relevant authorities on the matter and participating in formal meetings with the authorities, together with the other stakeholders.

Arising from the said discussions with the relevant authorities and premised on our Company's latest correspondence with ALR on the matter in late July 2026, and considering the complexity of the matter, our Board is of the view that the prospects of resolving the Remaining ALR Warranty Claims within the next 12 months are slim and there is no assurance that the Remaining ALR Warranty Claims will be resolved in favour of our Company.

Alternatively, in the event our Company and ALR are not able to amicably resolve the dispute pertaining to Remaining ALR Warranty Claims, pursuant to the LITRAK SSPA, our Company and ALR could refer the same to arbitration. Referring the said dispute to arbitration will be time consuming and will result in our Company incurring more costs. Moreover, upon the resolution of the Remaining ALR Warranty Claims, our Company may not be entitled to the entirety of the Balance Retention Sum, if any.

More than 3 years have lapsed since our Company was notified of the ALR Warranty Claims and yet, there is still uncertainty as to when the Remaining ALR Warranty Claims will be able to be resolved.

Premised on the above, our Board considers the Proposed Waiver to be in the best interest of our Company and therefore, our Board is seeking approval from our Shareholders for the Proposed Waiver to enable our Company to undertake the Final Distribution via the Proposed Capital Reduction and Repayment. For the avoidance of doubt, the Balance Retention Sum amounts to approximately 0.3% of the Total Distribution.

2.2. Proposed Capital Reduction and Repayment

2.2.1. Details of the Proposed Capital Reduction and Repayment

The Proposed Capital Reduction and Repayment involves a cash distribution of RM18,516,286.00 equivalent to the issued share capital of our Company as at the Entitlement Date on a pro-rata basis to our Entitled Shareholders. As at the LPD, the issued share capital of our Company is RM17,046,056.31 comprising 544,596,618 LITRAK Holdings Shares.

Proposed Bonus Issue

As the total amount of capital to be repaid to our Entitled Shareholders is higher than the existing issued share capital of our Company, our Company will undertake a bonus issue of 544,596,618 new LITRAK Holdings Shares to be issued as fully paid-up on the basis of 1 Bonus Share for every one (1) existing LITRAK Holdings Share held by our Entitled Shareholders by way of capitalising RM1,470,229.69 from our Company's retained earnings, in order to increase the issued share capital of our Company to a level which is sufficient for the capital reduction pursuant to the Proposed Capital Reduction and Repayment.

As the Proposed Bonus Issue is being undertaken solely to facilitate the Proposed Capital Reduction and Repayment, the Bonus Shares will be cancelled immediately upon allotment and will not be credited into our Entitled Shareholders CDS accounts or registered in the name of our Entitled Shareholders listed in the Register of Members of our Company.

Effectively, notwithstanding the Proposed Bonus Issue, the number of LITRAK Holdings Shares held by our Entitled Shareholders individually WILL NOT INCREASE and WILL REMAIN THE SAME.

Final Distribution and cancellation of LITRAK Holdings Shares

Immediately after the Proposed Bonus Issue, our Company will undertake a capital reduction of the issued share capital of our Company by RM18,516,286.00, where all the 544,596,618 LITRAK Holdings Shares held by the Entitled Shareholders and all the Bonus Shares will be cancelled.

Accordingly, the Proposed Capital Reduction and Repayment will result in:

(i) a cash distribution of RM18,516,286.00 to our Entitled Shareholders;

(ii) the cancellation of all LITRAK Holdings Shares (including the Bonus Shares) upon the payment of the Final Distribution; and

(iii) all Entitled Shareholders ceasing to be a shareholder of our Company.

<u>Illustration of shareholding and Final Distribution amount</u>

The following illustration provides further clarity to the effects the Proposed Bonus Issue and the Proposed Capital Reduction and Repayment have on the shareholding and cash distribution of an Entitled Shareholder assuming such Entitled Shareholder holds 1,000 LITRAK Holdings Shares in his / her CDS account as at the Entitlement Date:

	No. of LITRAK Holdings Shares		**Cash distribution**
	Existing (CDS account)	**Bonus Shares (not credited)**	**(RM)**
As at the Entitlement Date	1,000	0	0
Bonus Shares issued pursuant to the Proposed Bonus Issue [(a)]	0	1,000	0
Shares cancelled pursuant to the Proposed Capital Reduction and Repayment [(b)]	(1,000)	(1,000)	34.00
Upon completion of Proposals [(c)]	0	0	34.00

Notes:

(a) The Bonus Shares issued pursuant to the Proposed Bonus Issue will not be credited into the CDS account of the Entitled Shareholder.

(b) Pursuant to the Proposed Capital Reduction and Repayment, all LITRAK Holdings Shares held by the Entitled Shareholder and the Bonus Shares will be cancelled and the Entitled Shareholder will receive a cash distribution of RM34.00 (refer to Section 2.4 below).

(c) Upon the completion of the Proposals, the Entitled Shareholder will receive the cash distribution and cease to be a Shareholder.

2.2.2. Issuance of one (1) new LITRAK Holdings Share

In conjunction with the implementation of the Proposed Capital Reduction and Repayment, one (1) new LITRAK Holdings Share will be issued at a cash subscription price of RM1.00 to a corporate advisory / secretarial services company or an individual to be identified by our Board, in order to comply with the requirements of the Act and facilitate the winding-up process of our Company after the completion of the Proposals.

2.2.3. Mode and timing of settlement

The settlement of the Final Distribution amount will be effected via electronic remittance to the Entitled Shareholders' eDividend Accounts duly registered with Bursa Depository within 14 days from the date on which an office copy of an order from the High Court confirming the Proposed Capital Reduction and Repayment is lodged with the Registrar of Companies Malaysia ("**Effective Date**"). For the Entitled Shareholders who do not maintain eDividend Accounts, the settlement of the Final Distribution amount will be effected via remittance in the form of cheques, banker's drafts and/or cashier's orders which will be despatched by ordinary mail to the Entitled Shareholders (or their designated agents, as they may direct) at the Entitled Shareholders' registered addresses last maintained with Bursa Depository or last recorded in the Register of Members of our Company, at their own risk within 14 days from the Effective Date. Entitled Shareholders who are not residents of Malaysia are advised that the settlement of the Final Distribution amount will be made in RM. Such Entitled Shareholders who wish to convert the amount received into foreign currency for repatriation may do so after payment of the appropriate fee and/or charges as levied by the respective financial institutions.

2.3. Proposed Amendment

In conjunction with the implementation of the Proposed Capital Reduction and Repayment and in order to comply with the requirements of the Act and facilitate the winding-up process of our Company after the completion of the Proposals as indicated at Section 2.2.2 above, our Company will be issuing one (1) new LITRAK Holdings Share to a corporate advisory / secretarial services company or an individual to be identified by our Board. As a consequence, our Company will only have one (1) shareholder / member upon completion of the Proposals.

The Proposed Amendment entails the consequential amendment to be made to the constitution of our Company to permit the presence of only one (1) member as a valid quorum for transactions or business to be carried out at a general meeting of our Company for when our Company has only one (1) shareholder / member.

The constitution of our Company shall therefore be amended in the following manner:

Clause no.	**Existing clause**	**Proposed amendment to the existing clause**
74	No business shall be transacted at general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall be a quorum. For the purposes of this Constitution, "member" includes a person attending as a proxy, personal representative or as representative of corporate which is a Member.	No business shall be transacted at general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. ~~**Save as herein otherwise provided, two (2) Members**~~ **The quorum of Members shall be the minimum number of Member(s) as prescribed by the Act**. For the purposes of this Constitution, "member" includes a person attending as a proxy, personal representative or as representative of corporate which is a Member.

2.4. Final Distribution

The following illustrates the Final Distribution to be paid to our Entitled Shareholders pursuant to the Proposed Capital Reduction and Repayment as at the Entitlement Date:

As at Entitlement Date	
Final Distribution	RM18,516,286.00
No. of LITRAK Holdings Shares held by Entitled Shareholders	544,596,618
Cash distribution per LITRAK Holdings Share	3.40 sen

For the avoidance of doubt, our Company will not pay fractions of a sen to our Entitled Shareholders. Hence, where applicable, the cash distribution to be distributed to our Entitled Shareholders in respect of the Final Distribution will be rounded up or down (as the case may be) to the nearest whole sen subject to the discretion of our Board.

In determining the Final Distribution, our Board has taken into consideration our Company's Cash Reserves as at the LPD and the expenses to be incurred up to and until the completion of the winding-up as follows:

	Amount (RM'000)
Cash Reserves as at the LPD	21,115.3
Less:	
Estimated expenses for the Proposals	(339.7)
Estimated income tax payment	(20.2)
Estimated working capital requirements	(1,827.9)
Estimated expenses for the winding-up (provision)	(228.7)
Cash available for distribution	18,698.8
Final Distribution	(18,516.3)
Remaining Cash Reserves	182.5

Notes:

(1) The estimated expenses for the Proposals comprise of professional fees, costs to convene the forthcoming AGM, printing, advertisements and other miscellaneous expenses.

(2) The estimated working capital requirements of RM1.83 million are intended to be utilised as follows:

Description	***Amount (RM'000)***
Repayment of accrued expenses & other creditors	*252.1*
Staff costs, directors' fees and allowances	*1,449.5*
Professional fees (audit, tax, accounting)	*53.2*
General administration & miscellaneous expenses	*73.1*
Total	*1,827.9*

(3) The provisional expenses for the winding-up include amongst others, liquidator's fees, advertisements of notices, printing, audit fee, tax agent's fee (for tax filing during winding-up and tax clearance) and miscellaneous disbursements to be incurred for LITRAK Holdings.

(4) The Remaining Cash Reserves illustrated above represents the estimated surplus cash upon the completion of the winding-up of our Company which will be donated towards charitable causes under our Company's name.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

2.5. Total Distribution

In the Disposal Circular, our Board had estimated that our Shareholders would receive an amount of RM5.09 per LITRAK Holdings Share from the proceeds of the Disposals.

Upon payment of the Final Distribution pursuant to the Proposed Capital Reduction and Repayment, our Shareholders are now expected to receive an amount of RM5.110 per LITRAK Holdings Share from the total proceeds of the Disposals as illustrated below notwithstanding the amount foregone pursuant to the Proposed Waiver.

Total Distribution	**Amount per LITRAK Holdings Share (RM)**
Special Dividend	4.570
Previous Cash Distribution	0.506*
Final Distribution	0.034
Total	5.110

* *Rounding*

3. RATIONALE FOR THE PROPOSALS

Since the completion of the Disposals, our Company has distributed a significant amount of the proceeds from the Disposals to our Shareholders through the Special Dividend and Previous Cash Distribution as well as completed the Delisting, all of which, was anticipated as per the Disposal Circular. Accordingly, our Company views the Proposals as the final step in completing the distribution of proceeds from the Disposals and thereafter to wind up our Company.

The Proposed Waiver seeks to give our Shareholders the opportunity to put an end to our Company's dispute with ALR relating to the Remaining ALR Warranty Claims. As stated in Section 2.1 above, more than 3 years have lapsed since our Company was notified of the ALR Warranty Claims, and despite our Company's efforts, the Remaining ALR Warranty Claims remain unresolved. Our Board is of the view that the prospects of resolving the Remaining ALR Warranty Claims within the next 12 months are slim, with no assurance of a resolution favourable to our Company.

Accordingly, premised on the fact that:

(i) the Balance Retention Sum represents only approximately 0.3% of the Total Distribution; and

(ii) upon the Proposed Waiver being approved by our Shareholders (which would permit our Company to implement the Proposed Capital Reduction and Repayment and pay the Final Distribution), the resultant Total Distribution amount of RM5.11 per LITRAK Holdings Share would be higher than the RM5.09 per LITRAK Holdings Share previously estimated by the Board as the amount our Shareholders would receive from the proceeds of the Disposals, as illustrated and disclosed in the Disposal Circular,

our Board is of the view that the Proposed Waiver will allow our Company to put the matter pertaining to the Remaining ALR Warranty Claims to rest and provide clarity as to the amount of distribution available to our Entitled Shareholders as well as allow our Company to accelerate the said distribution.

The Proposed Capital Reduction and Repayment will facilitate and maximise the Final Distribution arising from the proceeds of the Disposals while the cancellation of all the LITRAK Holdings Shares in issue upon the completion of the Proposed Capital Reduction and Repayment aimed to simplify the winding-up process of our Company. The concurrent issuance of one (1) LITRAK Holdings Share to a corporate advisory / secretarial services company or an individual to be identified by the Board, is required to comply with the requirements of the Act and facilitate the winding-up of our Company.

The Proposed Amendment will permit the presence of only one (1) member as a valid quorum for transactions or business to be carried out at a general meeting of our Company for when our Company has only one (1) shareholder / member, following the cancellation of all the LITRAK Holdings Shares in issue upon the completion of the Proposed Capital Reduction and Repayment and upon the concurrent issuance of one (1) LITRAK Holdings Share to a corporate advisory / secretarial services company or an individual to be identified by the Board.

4. EFFECTS OF THE PROPOSALS

4.1. Issue share capital

The proforma effects of the Proposed Capital Reduction and Repayment on the issued share capital of our Company as at the LPD are as follows:

	No. of LITRAK Holdings Shares	**RM**
Issued share capital as at the LPD	544,596,618	17,046,056
Bonus Shares issued pursuant to Proposed Bonus Issue	544,596,618	1,470,230
	1,089,193,236	18,516,286
LITRAK Holdings Shares (including the Bonus Shares) to be cancelled under the Proposed Capital Reduction and Repayment	(1,089,193,236)	(18,516,286)
Issuance of new LITRAK Holdings Share	1	1
Resultant share capital upon completion of the Proposed Capital Reduction and Repayment	1	1

4.2. Net assets

The pro forma effect of the Proposals on the net assets of our Company based on its latest unaudited statement of financial position as at LPD is as follows:

		(I)	**(II)**	**(III)**
	Unaudited as at LPD	**After the Proposed Waiver**[1]	**After (I) and the capitalisation of retained earnings via the Proposed Bonus Issue**[2]	**After (II) and the Proposed Capital Reduction and Repayment**
	(RM)	**(RM)**	**(RM)**	**(RM)**
Share capital	17,046,056	17,046,056	18,516,286	1[4]
Retained earnings	3,815,720	3,815,720	2,345,490	2,005,820[5]
Total equity	20,861,776	20,861,776	20,861,776	2,005,821
No. of LITRAK Holdings Shares in issue	544,596,618	544,596,618	544,596,618[3]	1
Net assets per LITRAK Holdings Share (RM)	0.038	0.038	0.038	2,005,821[6]

Notes:

(1) The Proposed Waiver does not have any impact on the net assets of our Company;

(2) The capitalisation of the retained earnings via Proposed Bonus Issue involves the transfer of RM1,470,229.69 from our Company's retained earnings to the share capital;

(3) Assuming all the Bonus Shares are cancelled immediately upon allotment;

(4) The Proposed Capital Reduction and Repayment represents a distribution of approximately 88.8% of the Company's net assets as at LPD;

(5) After deducting the estimated expenses relating to the Proposals of approximately RM340,000; and

(6) The residual net assets, which are equivalent to approximately 0.4 sen per LITRAK Holdings Share as at the LPD, are intended to defray future operating expenses and winding-up expenses of our Company and hence are not distributed to our Shareholders.

5. APPROVALS REQUIRED

The Proposals are subject to the following being obtained:

(a) approval of our Shareholders for the Proposals at the forthcoming AGM; and

(b) confirmation of the Proposed Capital Reduction and Repayment by the High Court under Section 116 of the Act and the lodgement of the official copy of the sealed order obtained pursuant thereto, with the Registrar of Companies Malaysia.

The implementation of the Proposed Waiver, the Proposed Capital Reduction and Repayment and the Proposed Amendment are **inter-conditional** upon one another. The Proposals are not conditional upon any other proposal undertaken or to be undertaken by our Company.

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

Save for their respective entitlements as our Shareholders under the Proposed Capital Reduction and Repayment, the entitlements of which are similarly available to our other Entitled Shareholders, none of the Directors and/or major Shareholders of our Company and/or persons connected with them has any interest in the Proposals.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board has reviewed and approved this Circular and collectively and individually accepts full responsibility for the accuracy, completeness and correctness of the information given and confirms 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 false or misleading.

Our Board, having considered all aspects of the Proposals including the rationale and effects of the Proposals, is of the opinion that the Proposals are in the best interests of our Company and our Shareholders.

Accordingly, our Board recommends that you **vote in favour** of the resolutions to give effect to the Proposals which will be tabled at the forthcoming AGM.

8. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all requisite approvals being obtained, the Proposals are expected to be completed by the 1st quarter of 2027. The tentative timetable for the Proposals is as follows:

Event	Tentative date
AGM	25 September 2026
Communication to ALR on our Company's acceptance of the Remaining ALR Warranty Claims	End-September 2026
Application to the High Court for the reduction of our Company's issued share capital pursuant to the Proposed Capital Reduction and Repayment	End September 2026
Confirmation of the reduction of our Company's issued share capital pursuant to the Proposed Capital Reduction and Repayment by the High Court	January 2027
Entitlement Date	January 2027
Payment of Final Distribution and Completion of the Proposed Capital Reduction and Repayment	February 2027
Commencement of members' voluntary winding-up	March 2027

9. AGM

Our forthcoming 31st AGM, the extract of the notice of which is set out in this Circular, will be conducted virtually through an online meeting platform via provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via its Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com, on Friday, 25 September at 3.30 p.m. or at any adjournment thereof for the purpose of considering and if thought fit, passing with or without modification, the resolutions for the Proposals.

If you are unable to attend, speak and vote in person at our forthcoming 31st AGM, you may complete, sign and return the enclosed Form of Proxy in accordance with the instructions therein, to be deposited with Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty eight (48) hours before the time stipulated for holding our forthcoming 31st AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending, speaking and voting in person at our forthcoming 31st AGM should you subsequently wish to do so.

Yours faithfully
For and on behalf of our Board of
LINGKARAN TRANS KOTA HOLDINGS BERHAD

TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG
Independent Non-Executive Chairman

LINGKARAN TRANS KOTA HOLDINGS BERHAD
(Registration No. 199501006186 (335382-V))
(Incorporated in Malaysia)

EXTRACT OF THE NOTICE OF THE 31st AGM OF OUR COMPANY

ORDINARY RESOLUTION 5

PROPOSED WAIVER OF THE ENTITLEMENT TO THE REFUND OF THE BALANCE RETENTION SUM AMOUNTING TO RM8,405,224.00 WHICH IS CURRENTLY BEING RETAINED BY AMANAT LEBUHRAYA RAKYAT BERHAD ("ALR") PURSUANT TO THE SHARE SALE AND PURCHASE AGREEMENT ENTERED INTO BETWEEN ALR AND LINGKARAN TRANS KOTA HOLDINGS BERHAD DATED 5 AUGUST 2022 FOR THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN LINGKARAN TRANS KOTA SDN BHD TO ALR ("LITRAK SSPA")("PROPOSED WAIVER")

"**THAT** subject to and conditional upon the passing of Special Resolution 1 and Special Resolution 2, approval be and is hereby given to the Company to accept the specific warranty claims brought by ALR against the Company under the LITRAK SSPA, pertaining to the request by the Malaysian Highway Authority for Lingkaran Trans Kota Sdn Bhd to pay the following land premium amounts pursuant to Section 81 of the National Land Code:

(i) RM1,000,693.00 in respect of Plot B6 (*Bangunan Kawalselia*) pursuant to the *Notis 5A* dated 15 August 2022;

(ii) RM3,011,429.00 in respect of Plot B9 (*Kompleks Gerai*) pursuant to the *Notis 5A* dated 24 December 2020; and

(iii) RM4,393,102.00 in respect of Plot B8 (*Stesen Minyak*) pursuant to the *Notis 5A* dated 24 December 2020

(hereinafter collectively referred to as "**Remaining ALR Warranty Claims**")

THAT approval be and is hereby given to the Company to accept the Remaining ALR Warranty Claims, without the need to further pursue legal recourse and/or await any conclusive resolution.

THAT in accepting the Remaining ALR Warranty Claims, approval be and is hereby given to the Company to waive and forego the balance retention sum amounting RM8,405,224.00 which is currently being retained by ALR pursuant to the LITRAK SSPA.

AND THAT the Board be and is hereby authorised to do all such acts, deeds and/or things as the Board may consider fit, necessary and/or expedient in the best interest of LITRAK Holdings in order to implement, finalise, complete and to give full effect to the Proposed Waiver, including to execute any documents, to enter into any arrangements and/or agreements with any party and to give any undertakings."

SPECIAL RESOLUTION 1

PROPOSED CAPITAL REDUCTION AND REPAYMENT EXERCISE PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (THE "ACT") ("PROPOSED CAPITAL REDUCTION AND REPAYMENT")

"**THAT** subject to and conditional upon the passing of Ordinary Resolution 5 and Special Resolution 2, and the approvals of all the relevant authorities and/or parties having been obtained (where required, including but not limited to the confirmation of the reduction of the issued share capital of LITRAK Holdings under the Proposed Capital Reduction and Repayment by the High Court in Malaya pursuant to Section 116 of the Act), approval be and is hereby given to LITRAK Holdings to undertake and effect the Proposed Capital Reduction and Repayment in the following manner:

(i) to increase the issued share capital of LITRAK Holdings by way of a bonus issue of 544,596,618 new ordinary shares in LITRAK Holdings ("**LITRAK Holdings Share(s)**")("**Bonus Shares**"), on the basis of one (1) new Bonus Share for every one (1) existing LITRAK Holdings Share, to be issued as fully paid-up shares to all shareholders of LITRAK Holdings whose names appear in the Record of Depositors and Register of Members of LITRAK Holdings on an entitlement date and time to be determined by the board of directors of LITRAK Holdings ("**Board**") in respect of the Proposed Capital Reduction and Repayment ("**Entitlement Date**") ("**Entitled Shareholders**"), by way of capitalising RM1,470,229.69 from the retained earnings of LITRAK Holdings, in order to increase the issued share capital of LITRAK Holdings from RM17,046,056.31 which comprises 544,596,618 LITRAK Holdings Shares to RM18,516,286.00 which comprises 1,089,193,236 LITRAK Holdings Shares, a level which is sufficient for the capital reduction ("**Proposed Bonus Issue**") **PROVIDED THAT** the Bonus Shares to be issued under the Proposed Bonus Issue will be cancelled immediately upon allotment to facilitate the implementation of the Proposed Capital Reduction and Repayment and will not be credited into the Central Depository System (CDS) accounts of the Entitled Shareholders or registered in the name of the Entitled Shareholders listed in the Register of Members of LITRAK Holdings;

(ii) immediately after the Proposed Bonus Issue, to effect the reduction of the entirety of the issued and paid-up share capital of LITRAK Holdings amounting to RM18,516,286.00 which comprises 1,089,193,236 LITRAK Holdings Shares, by the cancellation of:

 (a) 544,596,618 LITRAK Holdings Shares held by the Entitled Shareholders for the capital repayment of RM18,516,286.00; and

 (b) 544,596,618 Bonus Shares for nil consideration,

 in the total sum of RM18,516,286.00; and

(iii) thereafter, upon the reduction of the issued and paid-up share capital of LITRAK Holdings and the cancellation of the LITRAK Holdings Shares as described in paragraph (i) and (ii) above taking effect, to undertake a capital repayment of RM0.034 in cash on a pro-rata basis for each LITRAK Holdings Share held by the Entitled Shareholders.

AND THAT pursuant to the Proposed Capital Reduction and Repayment, the Board be and is hereby authorised to take all such steps as they may deem necessary in connection with the Proposed Capital Reduction and Repayment including:

(i) to determine the Entitlement Date;

(ii) to deal with any and all entitlements resulting in fractions of a sen that may arise in connection with the Proposed Capital Reduction and Repayment, where applicable and in the best interest of LITRAK Holdings;

(iii) to file an application to seek the confirmation from the High Court in Malaya for the reduction of share capital under Section 116 of the Act;

(iv) to lodge a copy of the order of the High Court in Malaya granted pursuant to Section 116 of the Act confirming the reduction of share capital with the Registrar of Companies Malaysia on such date as the Board may determine;

(v) subject to the order of the High Court in Malaya being granted pursuant to Section 116 of the Act with regards to the Proposed Capital Reduction and Repayment, to effect the capital repayment in cash on a pro rata basis to the Entitled Shareholders;

(vi) to assent to any terms, conditions, stipulations, modifications, variations and/or amendments as the Board may deem fit, necessary and/or expedient in the best interest of LITRAK Holdings or as a consequence of any requirements imposed by the relevant authorities, the High Court in

Malaya and/or by the Registrar of Companies Malaysia and/or as may be required to comply with any applicable laws, in relation to the Proposed Capital Reduction and Repayment; and

(vii) to do all such acts, deeds and/or things as the Board may consider fit, necessary and/or expedient in the best interest of LITRAK Holdings in order to implement, finalise, complete and to give full effect to the Proposed Capital Reduction and Repayment, including to execute any documents, to enter into any arrangements and/or agreements with any party and to give any undertakings.

AND THAT simultaneously with the Proposed Capital Reduction and Repayment taking effect, the Board be and is hereby authorised to allot and issue one (1) new LITRAK Holdings Share to a corporate advisory/secretarial services company or an individual to be identified by the Board at a total cash subscription price of RM1.00 only in order to comply with the requirements of the Act and facilitate the winding-up of the Company after the completion of the Proposed Capital Reduction and Repayment."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENT TO THE CONSTITUTION OF LINGKARAN TRANS KOTA HOLDINGS BERHAD ("PROPOSED AMENDMENT")

"**THAT** subject to and conditional upon the passing of the Ordinary Resolution 5 and Special Resolution 1, and the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given for the Company to amend the constitution of the Company in the manner as set out below:

Clause no.	Existing clause	Proposed amendment to the existing clause
74	No business shall be transacted at general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall be a quorum. For the purposes of this Constitution, "member" includes a person attending as a proxy, personal representative or as representative of corporate which is a Member.	No business shall be transacted at general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. ~~**Save as herein otherwise provided, two (2) Members**~~ **The quorum of Members shall be the minimum number of Member(s) as prescribed by the Act**. For the purposes of this Constitution, "member" includes a person attending as a proxy, personal representative or as representative of corporate which is a Member.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Amendment with full power to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Amendment and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed Amendment."