



GREENYIELD BERHAD

Company No. 200201014553 (582216-T)
(Incorporated in Malaysia)

Written Representation pursuant to Section 207 of the Companies Act

1. I, Tham Foo Keong, the Chairman of Greenyield Berhad (“GYB”), submit this written representation on the resolution seeking my removal as a director of GYB at the Extraordinary General Meeting (“EGM”) scheduled for 12 November 2025.
2. I respectfully request that this written representation be circulated to all members of GYB pursuant to Section 207 of the Companies Act 2016 prior to the EGM.

Background

3. On 30 September 2025, the Board of GYB received a notice of requisition (“**30 September 2025 Notice**”) from four shareholders seeking the holding of the EGM to consider several resolutions, including the removal of myself, as a Director, the removal of all three Independent Directors (who have since tendered their resignations effective 1 October 2025), and the appointment of seven new Directors.
4. Subsequently, on 9 October 2025, the Board of GYB received a further notice of requisition (“**9 October 2025 Notice**”) from the same four shareholders seeking the holding of the EGM with substantially similar resolutions, save that the proposed removal of the three Independent Directors was omitted.
5. It is necessary to point out that prior to the issuance of the 30 September 2025 and 9 October 2025 Notices, the Board of GYB was notified of the existence of a Memorandum of Understanding dated 3 September 2025 (“**MOU**”) entered into between seven (7) parties which included my three (3) brothers, Tham Chong Sing, Tham Foo Choon, and Tham Fau Sin. The stated objective of the MOU was for the removal of Tham Kin-On as Group CEO of GYB and his other positions within GYB and its group.
6. The Board of GYB previously received another notice of requisition dated 8 September 2025 (“**8 September 2025 Notice**”) entered into between the same 7 parties of the MOU seeking the holding of an EGM to remove Tham Kin-On as Director of GYB and the appointment of three new Directors.
7. It is interesting to note that 4 of the 7 shareholders in the MOU proceeded to issue the 30 September 2025 and 9 October 2025 Notices.
8. A confrontation between Tham Kin-On and the parties to the MOU, which included his three (3) uncles, would not have been in the best interests of GYB and instead would have distracted from the efforts and plans seeking the turnaround of GYB and furthering growth opportunities. Accordingly, Tham Kin-On made the considered decision to step down as Executive Director and Group CEO of GYB on 19 September 2025, to preserve stability and avoid further disruption to the Group.

9. This gesture, made in good faith to maintain relationships and to focus on building GYB, has unfortunately not been reciprocated. Instead, efforts are now being made to seek my ouster as a Director of GYB – I can only assume that the 30 September 2025 and 9 October 2025 Notices have the backing of all those who are party to the MOU.
10. It is necessary for me to say that over the past 38 years, since I founded Greenyfield Industries in 1988, the Group has grown from a small enterprise into a listed entity with sustainable operations, prudent financial management, and strong cash flow despite the recent challenging global environment. Borrowings have consistently remained low with a debt-to-equity ratio of approximately 4.6%, and GYB has achieved positive Earnings Before Interest, Tax, Depreciation, and Amortization (“EBITDA”) according to GYB’s 30 June 2025 quarterly report.

Corporate Governance and Shareholder Concerns

11. As Chairman of the Board and a Director of GYB, I am duty-bound to ensure that the interests of all shareholders, particularly minority shareholders, are safeguarded and that proper governance is observed.
12. At the outset, no reasons have been forthcoming on seeking my removal and the removal of the Independent Directors. Neither has any reason been offered for the appointment of the seven (7) proposed new Directors.
13. The 9 October 2025 Notice and the EGM convened pursuant to the 9 October 2025 Notice raises several pressing questions:
 - a) Why is the removal of the existing Directors being sought when the Company has maintained financial resilience and stability?
 - b) What is the clear rationale and benefit to the Company and minority shareholders in replacing five experienced Directors with seven new nominees?
 - c) What strategies and action plans do the requisitioning shareholders intend to implement to ensure sustainable growth, profitability, and good governance of GYB?
 - d) Will transparency, compliance, and proper governance continue under the proposed new Board, particularly given the absence of disclosed plans?
14. As of today, the requisitionists have not articulated any concrete business strategy, action plan, or governance framework that would reassure shareholders of continued value creation.
15. While I will continue to discharge my duties as Chairman and Director until such time the shareholders decide otherwise, I urge all stakeholders to carefully evaluate the long-term interests of GYB. The Board as constituted must include individuals having the expertise to run the existing business of GYB. The Board must also have individuals having the necessary professional qualifications to ensure that GYB is run in a manner consistent with the relevant rules and regulations. All these were already present in the Board of GYB. To date, the shareholders have not been informed how the seven (7) new nominees will ensure that the Board has the required mix of directors to facilitate the running of GYB.

The continuity and stability of Greenyfield Berhad are my foremost priorities.

Tham Foo Keong
Chairman, Greenyfield Berhad

