

THIS CIRCULAR/STATEMENT 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 other professional advisers immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") takes no responsibility for the contents of this document, 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 document. Bursa Securities has not perused the contents of this document prior to its issuance as it is an exempt circular/statement.



INARI AMERTRON BERHAD

(Registration No: 201001016131 (1000809-U))
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS

IN RELATION TO

PART A

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE
FOR RECURRENT RELATED PARTY TRANSACTIONS
OF A REVENUE OR TRADING NATURE
("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

PART B

**PROPOSED RENEWAL OF AUTHORITY FOR
THE COMPANY TO PURCHASE ITS OWN SHARES
("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

The resolutions in respect of the Proposed Renewal of Shareholders' Mandate and Proposed Renewal of Share Buy-Back Authority will be tabled at the 15th Annual General Meeting ("AGM") of Inari Amertron Berhad to be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 27 November 2025 at 11.00 a.m. or at any adjournment thereof.

The Annual Report 2025, Notice of AGM together with Proxy Form, Administrative Guide for AGM and this Circular/Statement are available on the Company's website at <https://www.inari-amertron.com/annual-general-meetings/>.

A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and vote on his behalf. The Proxy Form shall be deposited at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposit in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, submit electronically via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>, on or before the date and time as indicated below. The lodging of the Proxy Form will not preclude you from attending and voting at the AGM should you subsequently wish to do so and in such event, your Proxy Form shall be deemed to have been revoked.

Last date and time for lodging the Proxy Form : Tuesday, 25 November 2025 at 11.00 a.m.

Date and time of AGM : Thursday, 27 November 2025 at 11.00 a.m. or any adjournment thereof

This Circular/Statement is dated 23 October 2025

CONTENTS

PART A

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

	PAGE
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE.....	2
3. RATIONALE.....	9
4. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE.....	9
5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS	9
6. DIRECTORS' RECOMMENDATION	10
7. APPROVAL REQUIRED AND AGM	10
8. FURTHER INFORMATION	10

PART B

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION	14
2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	14
3. RATIONALE	17
4. EFFECTS OF THE PROPOSED SHARE BUY-BACK	17
5. PURCHASES OF SHARES AND RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES.....	24
6. HISTORICAL SHARE PRICES	24
7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	24
8. DIRECTORS' RECOMMENDATION	24
9. APPROVAL REQUIRED AND AGM	24
10. FURTHER INFORMATION	25
APPENDIX I: FURTHER INFORMATION.....	26

PART A
CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF
SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A
REVENUE OR TRADING NATURE
("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")

DEFINITIONS

The following definitions shall apply throughout this document unless the context otherwise requires:

"Act"	: Companies Act, 2016 and any statutory modification or amendments thereto from time to time
"AGM"	: Annual General Meeting
"Board"	: Board of Directors of Inari
"Bursa Securities"	: Bursa Malaysia Securities Berhad (Registration No: 200301033577 (635998-W))
"Circular"	: This circular to shareholders dated 23 October 2025
"Director(s)"	: Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months on the date on which the terms of the Recurrent Transactions were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
"Inari Group" or "Group"	: Inari and its subsidiaries
"Inari" or "Company"	: Inari Amertron Berhad (Registration No: 201001016131 (1000809-U))
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
"LPD"	: 30 September 2025, being the latest practicable date prior to the date of printing of this Circular
"Major Shareholder(s)"	: Any person who is or was within the preceding six (6) months of the date on which the terms of the Recurrent Transactions were agreed upon, a major shareholder of our Company (including our subsidiaries or holding companies) who has an interest or interests in one or more voting shares in our Company and the number or aggregate number of those shares is: (a) 10% or more of the total number of voting shares in our Company; or (b) 5% or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company. For the purpose of this definition, "interest" shall have the meaning of "interests in shares" given in Section 8 of the Act.
"MSPL"	: MIT Semiconductor Pte Ltd (Registration No: 201801642H)
"MSPL Group"	: MSPL and its subsidiaries
"Proposed Renewal of Shareholders' Mandate"	: Proposed renewal of shareholders' mandate for Recurrent Transactions to be entered into from the date of the 15 th AGM to the next AGM

- "Recurrent Transactions" : Recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations and are in the ordinary course of business, entered into/to be entered into by Inari Group which involve the interest, direct or indirect, of Related Parties
- "Related Parties" : Directors, Major Shareholders or persons connected with such Directors or Major Shareholders
- "RM" and "sen" : Ringgit Malaysia and sen respectively

All references to "our Company" or "Inari" in this Circular are to Inari Amertron Berhad, references to "our Group" or "Inari Group" are to our Company and our consolidated subsidiaries and references to "we", "us", "our" and "ourselves" are to our Company, and save where the context otherwise requires, our consolidated subsidiaries.

All references to "you" in this Circular are to the shareholders of our Company.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

All references to the time of day in this Circular are references to Malaysian time. Certain figures in this Circular have been subject to rounding adjustments.

[The rest of this page has been intentionally left blank]



INARI AMERTRON BERHAD
(Registration No: 201001016131 (1000809-U))
(Incorporated in Malaysia)

Registered Office:

Suite 23.03, Level 23
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

23 October 2025

Board of Directors:

Y.A.M. Tengku Puteri Seri Kemala Tengku Dato' Sri Setia Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah, DK., SAAS., SSAP., SIMP. (*Chairperson, Non-Independent Non-Executive Director*)
Dato' Dr. Tan Seng Chuan (*Executive Vice Chairman*)
Lau Kean Cheong (*Executive Director cum Group Chief Executive Officer*)
Dato' Wong Gian Kui (*Executive Director*)
Ho Phon Guan (*Executive Director*)
Mai Mang Lee (*Executive Director*)
Dato' Sri Thong Kok Khee (*Non-Independent Non-Executive Director*)
Ahmad Ridzuan Bin Wan Idrus (*Non-Independent Non-Executive Director*)
Datuk Phang Ah Tong (*Independent Non-Executive Director*)
Dato' Mohamad Azmi Bin Ali (*Independent Non-Executive Director*)
Datuk Mohamed Arsad Bin Sehan (*Independent Non-Executive Director*)
Dato' Ong Eng Bin (*Independent Non-Executive Director*)
Dr. Tunku Alina Binti Raja Muhd Alias (*Independent Non-Executive Director*)
Thong Mei Chuen (*Alternate Director to Dato' Sri Thong Kok Khee*)

To: Shareholders of Inari Amertron Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At the 14th AGM of the Company held on 26 November 2024, the Company had obtained the shareholders' mandate for the Group to enter into certain recurrent related party transactions based on the terms set out in the Circular to Shareholders dated 25 October 2024. The said shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the 15th AGM, which will be held on 27 November 2025 unless approval of the renewal of the shareholders' mandate is obtained from the shareholders of the Company at the 15th AGM.

Accordingly, on 25 September 2025, the Board announced that the Company has proposed to seek the shareholders' approval for the Proposed Renewal of Shareholders' Mandate in accordance with Paragraph 10.09 of the Listing Requirements.

The purpose of this Circular is to provide you, the shareholders of Inari, with the details of the Proposed Renewal of Shareholders' Mandate together with the Directors' recommendation and to seek your approval for the resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the 15th AGM of the Company.

WE ADVISE YOU TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION RELATING TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AT THE 15TH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

Inari proposes to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate to allow Inari Group to enter into recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations and are in the ordinary course of business. These Recurrent Transactions are carried out on arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

2.1 Listing Requirements

Under Paragraph 10.09 of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations, subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to such mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed below:
 - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is RM1 million or more; or
 - (b) the percentage ratio of such aggregated transactions is 1% or more;whichever is the higher;
- (iii) the circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution(s) approving the transactions. An interested director or interested major shareholder must

ensure that persons connected with them abstain from voting on the resolution(s) approving the transactions; and

- (v) the listed issuer immediately announces to Bursa Securities when the actual value of a recurrent related party transaction entered into by the listed issuer, exceeds the estimated value of the transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

The Proposed Renewal of Shareholders' Mandate, if approved by our shareholders at the 15th AGM, will be subject to annual renewal and shall continue to be in force until:

- (i) the conclusion of the next AGM of Inari following the 15th AGM, at which time it will lapse, unless further renewed by a resolution passed at that meeting;
- (ii) the expiration of the period within which the next AGM is required to be held under Section 340(2) of the Act (but must not extend to such extension as may be allowed under Section 340(4) of the Act); or
- (iii) revoked or varied by ordinary resolution passed by our shareholders in a general meeting;

whichever is the earlier.

Accordingly, the Board seeks the renewal of shareholders' mandate from the date of the 15th AGM until the next AGM in 2026.

Disclosure will be made in our annual report and in our annual reports for the subsequent financial years during which the shareholders' mandate is in force in respect of the breakdown of the aggregate value of Recurrent Transactions conducted during the financial year, the type of Recurrent Transactions entered into, the names of the Related Parties involved in each type of Recurrent Transactions and their relationship with our Group.

2.2 Inari Group's Principal Activities

Our Group is principally involved in Outsourced Semiconductor Assembly and Test (OSAT) service for Radio Frequency (RF), Fiber-optics transceivers, Optoelectronics, sensors and custom Integrated Circuit (IC) technologies.

Our Company is principally an investment holding company and the principal activities of our subsidiaries are as follows:

Name	Effective equity interest (%)	Principal activities
Inari Technology Sdn Bhd	100.0	Manufacturing of semiconductor related products and provision of electronic manufacturing services
Inari Semiconductor Labs Sdn Bhd	100.0	Manufacturing of semiconductor related products, chip fabrication, die preparation and testing

Name	Effective equity interest (%)	Principal activities
Inari Integrated Systems Sdn Bhd	100.0	Manufacturing of semiconductor related products and final testing of advanced communication chips
Inari Optical Technology Sdn Bhd	100.0	Manufacturing, assembling and testing of optoelectronic and sensor components, modules and systems
Inari South Keytech Sdn Bhd	100.0	Designing, developing and manufacturing of fiber optic products
Inari Matrix Sdn Bhd	100.0	Investment holding
Simfoni Bistari Sdn Bhd	100.0	Investment holding and property investment
Inari Datamation Systems Sdn Bhd	100.0	Information technology consulting services, data processing solutions and information technology related services
Hektar Teknologi Sdn Bhd	100.0	Property investment
Inari International Limited	100.0	Investment holding
Amertron International Limited	100.0	Investment holding
Amertron Inc (Global) Limited	100.0	Investment holding
Amertron Incorporated	100.0	Manufacturing of electronic and semiconductor related products and services include electronics optical fiber devices
Inari Global (HK) Limited	100.0	Dormant
Inari MIT Sdn Bhd	51.0	Design, assembly and supply of semiconductor manufacturing process tools, customised semiconductor process tools and parts

Name	Effective equity interest (%)	Principal activities
Yiwu Semiconductor International Corporation	54.5	Manufacturing of semiconductor related products and services
Amertron Technology (Kunshan) Co Ltd	54.5	Manufacturing of semiconductor related products and services include optoelectronics devices

[The rest of this page has been intentionally left blank]

2.4 Review Procedures for the Recurrent Transactions

Our Group ensures all Recurrent Transactions are undertaken on an arm's length basis and on normal commercial terms that are consistent with our Group's usual business practices and policies, which are not on prices and terms that are more favourable to the Related Parties than those extended to the public and are not to the detriment of our minority shareholders.

The review procedures established by our Group governing the Recurrent Transactions are as follows:-

- (i) The identity of the Related Parties are disclosed/circulated within our Group and at the same time, the Related Parties are notified that all Recurrent Transactions are required to be taken on arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public;
- (ii) All Recurrent Transactions will be reviewed by the Audit Committee and reported to the Board to ensure that the transactions are not more favourable to the Related Parties and are not detrimental to our minority shareholders;
- (iii) Records are maintained by our Company to capture all Recurrent Transactions which are entered into pursuant to the shareholders' mandate. A summary of the Recurrent Transactions entered will be tabled to the Audit Committee for review on quarterly basis;
- (iv) The transaction prices are determined by the prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;
- (v) Wherever practicable, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services, and/or quantities will be used as comparison to determine whether the prices and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price and terms will be determined by our Group based on the usual business practices of the Group to ensure the Recurrent Transactions are not detrimental to our Group or the minority shareholders;
- (vi) As part of the annual internal audit plan, the internal auditors shall review the Recurrent Transactions entered into pursuant to the shareholders' mandate to ascertain that the procedures established have been complied with;
- (vii) Our Board, through the Audit Committee, reviews Recurrent Transactions and ascertains that the guidelines and procedures established to monitor the Recurrent Transactions have been complied with;
- (viii) Our Board and Audit Committee have overall responsibility for the determination of the review procedures and shall continue to review the adequacy and appropriateness of the review procedures including addition of new review procedures, as and when necessary. Our Board and Audit Committee may also appoint individuals and committees to examine the

Recurrent Transactions, as they deem appropriate. If a member of the Board or Audit Committee has an interest, direct or indirect, in any particular transactions, he or she shall abstain from any deliberation and voting on the matter at the Board or Audit Committee meetings in respect of such transactions.

2.5 Guidelines on Threshold of Authority

There is no specific threshold for the approval of Recurrent Transactions within the Group and all Recurrent Transactions are undertaken in accordance to the Listing Requirements in Section 2.1 and review procedures in Section 2.4 and subject to periodic review by the Audit Committee to ensure that they are transacted on arm's length basis and on commercial terms not detrimental to the interests of minority shareholders and that proper disclosures will be made in the annual report in respect of the aggregate value of transactions conducted during the financial year.

The Audit Committee may, as deemed fit, request for additional information pertaining to the Recurrent Transactions under review from independent sources or advisers, including obtaining valuations from independent professional valuers.

As at the LPD, there was no amount due and owing to the Group by its Related Parties, which exceeded the credit term given arising from the Recurrent Transactions.

2.6 Audit Committee Statement

Our Audit Committee, comprising the following members:

Name	Designation	Directorship
Dato' Mohamad Azmi Bin Ali	Chairman	Independent Non-Executive Director
Datuk Phang Ah Tong	Member	Independent Non-Executive Director
Datuk Mohamed Arsad Bin Sehan	Member	Independent Non-Executive Director

has the overall responsibility of determining whether the procedures for reviewing all Recurrent Transactions are appropriate. The Audit Committee also has the authority to delegate this responsibility to such individuals within our Company as it shall deem fit.

Our Group has in place adequate procedures and processes to monitor, track and identify Recurrent Transactions in a timely and orderly manner and these procedures and processes will be reviewed at least once a year.

The Audit Committee has the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such a request to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee has reviewed the procedures mentioned in Section 2.4 above and is of the view that the review procedures are sufficient to ensure that the Recurrent Transactions will be made on arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders.

3. RATIONALE

The Proposed Renewal of Shareholders' Mandate is to facilitate transactions with the Related Parties specified in Section 2.3 above in the ordinary course of our Group's business on normal commercial terms in a timely manner and will enable our Group to continue to carry out Recurrent Transactions necessary for our Group's day-to-day operations and enhance our Group's ability to pursue business opportunities which are time-sensitive in nature in an expeditious manner.

The Proposed Renewal of Shareholders' Mandate on an annual basis would eliminate the need to make regular announcements and convene separate general meetings from time to time to seek shareholders' approval as and when potential transactions with the Related Parties arise. This will substantially reduce administrative time and expenses associated in convening such meetings on an ad-hoc basis and improve administrative efficiency without compromising the corporate objectives and business opportunities available to our Group.

The Recurrent Transactions are intended to meet the business needs of our Group at the best possible terms. By transacting with the Related Parties, our Group would have an advantage of familiarity with the background, financial well-being and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, our Group and the Related Parties have a good understanding of each other's business needs and expectations thus providing a platform where all parties can benefit from conducting the Recurrent Transactions.

4. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate will not have any effect on the share capital, shareholding structure, consolidated net assets, consolidated earnings and gearing of our Group.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of our Directors, Major Shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate:

- (i) MSPL is a major shareholder of Inari MIT Sdn Bhd ("Interested Major Shareholder") holding 49% equity interest in Inari MIT Sdn Bhd. Tang, Liang and Lim Kok Yeow who are directors of Inari MIT Sdn Bhd, are also directors of MSPL ("Interested Directors").

The direct and indirect interests of the Interested Major Shareholder and Interested Directors in Inari MIT Sdn Bhd as at LPD are as follows:

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Major Shareholder				
MSPL	294,000	49	-	-
Interested Directors				
Tang, Liang	-	-	-	-
Lim Kok Yeow	-	-	-	-

The Interested Major Shareholder and Interested Directors do not have any interest, direct or indirect, in the ordinary shares of Inari as at LPD.

The Interested Directors have abstained and will continue to abstain from all board deliberations and voting on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate. The Interested Directors and Interested Major Shareholder will abstain from voting in respect of their direct and indirect shareholdings, if any, on the relevant resolution which they are interested in, pertaining to the Proposed Renewal of Shareholders' Mandate at the 15th AGM.

Further, the Interested Directors and Interested Major Shareholder will ensure that persons connected with them will also abstain from voting in respect of their direct and indirect shareholdings, if any, on the relevant resolution which they are interested in, pertaining to the Proposed Renewal of Shareholders' Mandate at the 15th AGM.

6. DIRECTORS' RECOMMENDATION

Our Board (save for the Interested Directors), having considered all aspects of the Proposed Renewal of Shareholders' Mandate, is of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Company.

Accordingly, our Board (save for the Interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the 15th AGM.

7. APPROVAL REQUIRED AND AGM

The Proposed Renewal of Shareholders' Mandate is conditional upon the approval of the shareholders of Inari being obtained at the 15th AGM. The ordinary resolution to approve the Proposed Renewal of Shareholders' Mandate is set out in the notice of the 15th AGM. The Annual Report 2025, Notice of AGM together with Proxy Form, Administrative Guide for AGM and this Circular/Statement are available on the Company's website at <https://www.inari-amertron.com/annual-general-meetings/>.

The 15th AGM of our Company will be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 27 November 2025 at 11.00 a.m. If you are unable to attend and vote in person at the AGM, you may appoint a proxy to do so in your stead by completing and depositing the Proxy Form in accordance with the instructions contained therein.

The Proxy Form shall be deposited at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposit in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, submit electronically via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

8. FURTHER INFORMATION

Please refer to the Appendix I for further information.

Yours faithfully

For and on behalf of the Board of Directors of

INARI AMERTRON BERHAD

DATO' MOHAMAD AZMI BIN ALI

Chairman of Audit Committee

Independent Non-Executive Director

PART B
STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF
AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES
("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

DEFINITIONS

The following definitions shall apply throughout this document unless the context otherwise requires:

"Act"	: Companies Act, 2016 and any statutory modification or amendments thereto from time to time
"AGM"	: Annual General Meeting
"Board"	: Board of Directors of Inari
"Bursa Securities"	: Bursa Malaysia Securities Berhad (Registration No: 200301033577 (635998-W))
"Code"	: The Malaysian Code on Take-Overs and Mergers, 2016 and any statutory modification or amendments thereto from time to time
"EPS"	: Earnings per share
"ESOS"	: Employees' share option scheme
"Inari Group" or "Group"	: Inari and its subsidiaries
"Inari Share(s)" or "Share(s)"	: Ordinary share(s) in Inari
"Inari" or "Company"	: Inari Amertron Berhad (Registration No: 201001016131 (1000809-U))
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
"LPD"	: 30 September 2025, being the latest practicable date prior to the date of printing of this Statement
"NA"	: Net assets attributable to ordinary equity holders of the Company
"Outstanding ESOS Options"	: Outstanding ESOS options which have been granted but unexercised under Inari Employees' Share Option Scheme
"Proposed Share Buy-Back"	: Proposed share buy-back of up to ten percent (10%) of the total number of issued shares of the Company
"Purchased Share(s)"	: Shares purchased by the Company pursuant to the Proposed Share Buy-Back
"Record of Depositors"	: A record of securities holders established and maintained by Bursa Malaysia Depository Sdn Bhd
"RM" and "sen"	: Ringgit Malaysia and sen respectively
"Statement"	: This statement to shareholders dated 23 October 2025
"WAMP"	: Weighted average market price

All references to "our Company" or "Inari" in this Statement are to Inari Amertron Berhad, references to "our Group" or "Inari Group" are to our Company and our consolidated subsidiaries and references to "we", "us", "our" and "ourselves" are to our Company, and save where the context otherwise requires, our consolidated subsidiaries.

All references to "you" or "your" in this Statement are to the shareholders of our Company.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

All references to the time of day in this Statement are references to Malaysian time. Certain figures in this Statement have been subject to rounding adjustments.

[The rest of this page has been intentionally left blank]



INARI AMERTRON BERHAD
(Registration No: 201001016131 (1000809-U))
(Incorporated in Malaysia)

STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

1. INTRODUCTION

At the 14th AGM of the Company held on 26 November 2024, the Company had obtained the shareholders' authority for the Company to purchase its own shares of up to ten percent (10%) of the Company's total number of issued shares. The said authority shall lapse at the conclusion of the 15th AGM, which will be held on 27 November 2025 unless approval for the Proposed Renewal of Share Buy-Back Authority is obtained from the shareholders of the Company at the 15th AGM.

Accordingly, on 25 September 2025, the Board announced that the Company has proposed to seek the shareholders' approval for the Proposed Renewal of Share Buy-Back Authority.

The purpose of this Statement is to provide you, the shareholders of Inari, with the details of the Proposed Renewal of Share Buy-Back Authority and seek your approval for the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority at the 15th AGM of the Company.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The authority from the shareholders will be effective immediately upon the passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority at the 15th AGM and will continue to be in force until:

- (i) the conclusion of the next AGM of Inari following the AGM at which the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority is passed, at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of Inari in a general meeting;

whichever occurs first.

The Proposed Share Buy-Back will be undertaken in accordance with Section 127 of the Act and Chapter 12 of the Listing Requirements. The Purchased Shares can be dealt with in the following manner:

- (i) cancel the shares so purchased;

- (ii) retain the shares so purchased in treasury, which may be distributed as share dividends to the shareholders, resold in accordance with the relevant rules of Bursa Securities, transferred for the purposes of an employees' share scheme, transferred as purchase consideration, cancelled or sold, transferred or otherwise be used for such other purposes as the Minister may by order prescribe;
- (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; and/or
- (iv) such other manner as may be permitted by the Act.

2.1 Quantum

The maximum aggregate number of Shares, which may be purchased by our Company, shall not exceed ten percent (10%) of the total number of issued shares of our Company at any point in time.

Based on the issued shares of Inari as at LPD of 3,789,014,099, the number of shares that can be purchased by the Company is up to 378,901,409 Inari Shares representing up to 10% of the issued shares of the Company.

2.2 Maximum amount of funds to be allocated and the source of funds

The Listing Requirements stipulate that the purchase by a listed company of its own shares must be made wholly out of the retained profits of the listed company. Based on the latest audited financial statements of Inari as at 30 June 2025, the Company has retained profits of RM57.4 million.

The funding for the Proposed Share Buy-Back will be sourced from internally generated funds of the Group and/or external borrowings and the amount shall not exceed the amount of retained profit of the Company. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later, depending on, amongst others, the availability of internally generated funds, the actual number of Shares to be purchased and other relevant factors. The actual number of Shares to be purchased, and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock market as well as the retained profits and the financial resources available to the Inari Group.

If Inari purchases its own Shares using external borrowings, the Board will ensure that Inari Group has sufficient funds to repay the external borrowings and that the repayment will not have any material effect on the cash flow of the Inari Group.

2.3 Potential advantages and disadvantages

The potential advantages and disadvantages of the Proposed Share Buy-Back, if implemented, to the Company and its shareholders are as follows:

Potential advantages:

- (i) allows the Company the flexibility in attaining its desired capital structure;
- (ii) rewards the shareholders in the event that the treasury shares are distributed as share dividends; and
- (iii) mitigates the dilution effects on the EPS of the Inari Group if the Purchased Shares are cancelled, hence making the Inari Shares more attractive to investors.

Potential disadvantages:

- (i) reduce the financial resources of the Inari Group and may result in the forgoing of investment opportunities that may emerge in the future; and
- (ii) may result in the reduction of financial resources available for distribution of dividends to shareholders in the future as the Proposed Share Buy-Back can only be made out of the retained profit of the Company.

However, these disadvantages are mitigated by the prospect that the financial capacity of the Group may increase, if the Purchased Shares held as treasury shares are re-sold at higher price than their purchase price.

The Proposed Share Buy-Back is not expected to cause any potential material disadvantage to the Company or its shareholders as any share buy-back exercise will be undertaken only after in depth consideration of the financial resources of the Company and of the resultant impact to its shareholders.

The Board will be mindful of the interests of the Company and its shareholders when undertaking the Proposed Share Buy-Back and in the subsequent resale of treasury shares on Bursa Securities, if any.

2.4 Public shareholding spread

Based on the Record of Depositors of the Company as at the LPD, the total percentage of the issued shares of Inari which is held by the public was 84.03%.

The Board will be mindful of the public shareholding spread requirement before making any purchases of its own Shares.

2.5 Implication relating to the Code

As it is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory general offer under the Code by any of its substantial shareholders and/or persons acting in concert with them, the Board of the Company will ensure that only such number of Inari Shares are purchased, retained as treasury shares, cancelled or distributed such that the Code will not be triggered. In this connection, the Board is mindful of the requirements of the Code when making any purchase of Inari Shares pursuant to the Proposed Share Buy-Back.

2.6 Purchase price and resale price

Pursuant to the Listing Requirements, Inari may only purchase its Shares on Bursa Securities at a price which is not more than fifteen percent (15%) above the WAMP of the Shares for the five (5) market days immediately prior to the date of purchase(s). An immediate announcement will be made to Bursa Securities of any purchase(s) of its own Shares by Inari on the day of purchase.

Where the Company decides to resell the treasury shares on Bursa Securities or transfer treasury shares pursuant to Section 127(7) of the Act, the Company may only do so at:

- (i) a price which is not less than the WAMP of the Shares for the five (5) market days immediately before the resale or transfer; or
- (ii) a discounted price of not more than five percent (5%) to the WAMP of the Shares for the five (5) market days immediately before the resale or transfer provided that:

- (a) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
- (b) the resale or transfer price is not less than the cost of purchase of the Shares being resold or transferred.

3. RATIONALE

The Proposed Share Buy-Back is undertaken for the following purposes:

- (i) enable the Company to utilise any of the Inari Group's surplus financial resources, which is not immediately required for other uses, to purchase its own Shares from the open market at market prices which the Board views favourable;
- (ii) to stabilise the supply and demand, thereby supporting the fundamental value of the Inari Shares;
- (iii) if the Purchased Shares are subsequently cancelled, long-term investors are expected to enjoy a corresponding increase in the value of their investments in the Company with the proportionate strengthening of the EPS of Inari;
- (iv) the Purchased Shares can also be held as treasury shares and resold on Bursa Securities at a higher price therefore realising a potential gain without affecting the total issued shares of the Company; and
- (v) should any treasury shares be distributed as share dividends, this would also serve to reward the shareholders of the Company.

4. EFFECTS OF THE PROPOSED SHARE BUY-BACK

The proforma effects of the Proposed Share Buy-Back on the share capital, NA, earnings, EPS and shareholdings of substantial shareholders and Directors of the Company are set out below based on the following assumptions:

Minimum Scenario: Assuming none of the Outstanding ESOS Options are exercised before the implementation of the Proposed Share Buy-Back.

Maximum Scenario: Assuming all of the Outstanding ESOS Options are exercised before the implementation of the Proposed Share Buy-Back.

4.1 Share capital

The effects of the Proposed Share Buy-Back on the issued shares of the Company are set out below:

	Minimum Scenario No. of Inari Shares	Maximum Scenario No. of Inari Shares
Issued shares as at LPD	3,789,014,099	3,789,014,099
To be issued assuming full exercise of Outstanding ESOS Options	-	108,173,500
	3,789,014,099	3,897,187,599
To be purchased and cancelled pursuant to the Proposed Share Buy-Back	(378,901,409)	(389,718,759)
Issued shares after the Proposed Share Buy-Back	3,410,112,690	3,507,468,840

The effect of the Proposed Share Buy-Back on the issued shares of the Company will depend on the intention of the Board with regards to the treatment of the Purchased Shares. If the Purchased Shares are cancelled, the issued shares will be reduced by the number of Shares so cancelled. Conversely, if the Purchased Shares are retained as treasury shares, resold or distributed to the shareholders, the Proposed Share Buy-Back will not have any effect on the issued shares of the Company. Nevertheless, certain rights (such as voting rights) attached to the Purchased Shares will be suspended when held as treasury shares.

4.2 NA and gearing

The effect of the Proposed Share Buy-Back on the NA per Share will depend on the actual purchase prices of the Inari Shares. If all the Purchased Shares are cancelled, the Proposed Share Buy-Back will reduce the NA per Share if the purchase price exceeds the NA per Share at the time of the purchase. Conversely, the NA per Share will increase if the purchase price is below the NA per Share at the time of the purchase.

The NA will decrease if the Purchased Shares are retained as treasury shares due to the accounting requirement for treasury shares to be carried at cost resulting in a decrease by the cost of the treasury shares.

If the treasury shares are subsequently resold on Bursa Securities, the NA upon the resale will increase if the Company realises a gain from the resale, and vice-versa. If the treasury shares are distributed as dividends, the NA of the Inari Group will be reduced by the cost of the treasury shares.

The effects of the Proposed Share Buy-Back on the gearing of the Group will depend on the proportion of borrowing utilised to fund any purchase of Inari Shares. At this juncture, Inari has not determined whether to use any form of borrowings for purposes of the Proposed Share Buy-Back. Nevertheless, all else being equal, assuming that the treasury shares are retained by the Company and no borrowing is being utilised to fund any purchase of Inari Shares, the Proposed Share Buy-Back may increase the gearing of the Group as the equity will be reduced by the cost of shares acquired and held as treasury shares.

4.3 Earnings and EPS

The effects of the Proposed Share Buy-Back will depend on the purchase prices of the Inari Shares and the effective funding cost, if any, or any loss in interest income to the Inari Group.

Assuming the Purchased Shares are retained as treasury shares and resold, the effects on the earnings of the Inari Group will depend on the actual selling prices, the number of treasury shares resold, and the effective gain or interest savings arising from the exercises.

If the Purchased Shares are cancelled, the Proposed Share Buy-Back will increase the EPS of the Inari Group provided that the income foregone and interest expenses incurred on the Purchased Shares are less than the EPS before the Proposed Share Buy-Back.

4.4 Working capital

The Proposed Share Buy-Back, when implemented, will reduce the working capital of the Inari Group, with the quantum depending on the purchase prices and the actual number of Purchased Shares. However, the Board believes that the Proposed Share Buy-Back will not have any material effect on the working capital of the Group.

4.5 Existing convertible securities

Save for the 108,173,500 Outstanding ESOS Options, the Company does not have any other outstanding convertible securities as at the LPD.

The Proposed Share Buy-Back will not have any effect on the Outstanding ESOS Options.

4.6 Dividends

Assuming the Proposed Share Buy-Back is implemented in full and the dividend quantum is maintained at historical levels, if the Inari Shares so purchased are cancelled, the Proposed Share Buy-Back will have the effect of increasing the dividend rate of Inari as a result of the reduction in the number of issued shares of Inari.

[The rest of this page has been intentionally left blank]

4.7 Substantial shareholders' shareholdings

The effect of the Proposed Share Buy-Back on the shareholdings of the substantial shareholders of Inari is set out below:

Minimum Scenario

	(I)			(II)		
	As at LPD			After the Proposed Share Buy-Back		
	Direct	Deemed		Direct	Deemed	
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
Dato' Sri Thong Kok Khoo ⁽¹⁾	1,999	0.05	509,583	13.45	1,999	0.06
Insas Technology Berhad ⁽²⁾	394,769	10.42	20,217	0.53	394,769	11.58
Insas Berhad ⁽³⁾	-	-	508,039	13.41	-	-
Kumpulan Wang Persaraan (Diperbadankan) ⁽⁴⁾	322,213	8.50	61,389	1.62	322,213	9.45
Employees Provident Fund Board	509,646	13.45	-	-	509,646	14.95
					-	-

Maximum Scenario

	(I) As at LPD			(II) Assuming all Outstanding ESOS Options are exercised			(III) After (II) and after the Proposed Share Buy-Back		
	Direct	Deemed		Direct	Deemed		Direct	Deemed	
	No. of Shares (‘000)	%	No. of Shares (‘000)	%	No. of Shares (‘000)	%	No. of Shares (‘000)	%	No. of Shares (‘000)
Dato’ Sri Thong Kok Khee ⁽¹⁾	1,999	0.05	509,583	13.45	1,999	0.05	1,999	0.06	509,583
Insas Technology Berhad ⁽²⁾	394,769	10.42	20,217	0.53	394,769	10.13	394,769	11.26	20,217
Insas Berhad ⁽³⁾	-	-	508,039	13.41	-	-	-	-	508,039
Kumpulan Wang Persaraan (Diperbadankan) ⁽⁴⁾	322,213	8.50	61,389	1.62	322,213	8.27	322,213	9.19	61,389
Employees Provident Fund Board	509,646	13.45	-	-	509,646	13.08	509,646	14.53	-

Notes:

- (1) Direct interest and deemed interest by virtue of Section 8(4) and Section 59(11) of the Act held through Insas Berhad, Immobiliare Holdings Pte Ltd and children.
- (2) Direct interest and deemed interest by virtue of Section 8(4) of the Act held through subsidiary.
- (3) Deemed interest by virtue of Section 8(4) of the Act held through subsidiaries.
- (4) Direct interest and deemed interest held through fund managers.

4.8 Directors' shareholdings

The effect of the Proposed Share Buy-Back on the shareholdings of the Directors of Inari is set out below:

Minimum Scenario

	(I)			(II)		
	As at LPD			After the Proposed Share Buy-Back		
	Direct	Deemed		Direct	Deemed	
	No. of Shares ('000)	%	No. of Shares ('000) %	No. of Shares ('000)	%	No. of Shares ('000) %
Y.A.M. Tengku Puteri Seri Kemala Tengku Dato' Sri Setia Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah, DK., SAAS., SSAP., SIMP.	-	-	-	-	-	-
Dato' Sri Thong Kok Khoo ⁽¹⁾	1,999	0.05	509,583 13.45	1,999	0.06	509,583 14.94
Dato' Dr. Tan Seng Chuan	1,834	0.05	-	1,834	0.05	-
Lau Kean Cheong ⁽²⁾	31,752	0.84	13,483 0.36	31,752	0.93	13,483 0.40
Dato' Wong Gian Kui	-	-	-	-	-	-
Ho Phon Guan	32,517	0.86	-	32,517	0.95	-
Mai Mang Lee ⁽³⁾	9,881	0.26	4,000 0.11	9,881	0.29	4,000 0.12
Datuk Phang Ah Tong	-	-	-	-	-	-
Ahmad Ridzuan Bin Wan Idrus	-	-	-	-	-	-
Dato' Mohamad Azmi Bin Ali	-	-	-	-	-	-
Datuk Mohamed Arsad Bin Sehan	-	-	-	-	-	-
Dato' Ong Eng Bin	-	-	-	-	-	-
Dr. Tunku Alina Binti Raja Muhd Alias Thong Mei Chuen	708	0.02	-	708	0.02	-

Maximum Scenario

	(I) As at LPD				(II) Assuming all Outstanding ESOS Options are exercised				(III) After (II) and after the Proposed Share Buy-Back			
	Direct		Deemed		Direct		Deemed		Direct		Deemed	
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
Y.A.M. Tengku Puteri Seri Kemala Tengku Dato' Sri Setia Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah Al- Musta'in Billah, DK., SAAS., SSAP., SIMP.	-	-	-	-	-	-	-	-	-	-	-	-
Dato' Sri Thong Kok Khoo ⁽¹⁾	1,999	0.05	509,583	13.45	1,999	0.05	509,583	13.08	1,999	0.06	509,583	14.53
Dato' Dr. Tan Seng Chuan	1,834	0.05	-	-	4,772	0.12	-	-	4,772	0.14	-	-
Lau Kean Cheong ⁽²⁾	31,752	0.84	13,483	0.36	46,498	1.19	13,483	0.35	46,498	1.33	13,483	0.38
Dato' Wong Gian Kui	-	-	-	-	4,316	0.11	-	-	4,316	0.12	-	-
Ho Phon Guan	32,517	0.86	-	-	34,591	0.89	-	-	34,591	0.99	-	-
Mai Mang Lee ⁽³⁾	9,881	0.26	4,000	0.11	13,147	0.34	4,000	0.10	13,147	0.37	4,000	0.11
Datuk Phang Ah Tong	-	-	-	-	-	-	-	-	-	-	-	-
Ahmad Ridzuan Bin Wan Idrus	-	-	-	-	-	-	-	-	-	-	-	-
Dato' Mohamad Azmi Bin Ali	-	-	-	-	-	-	-	-	-	-	-	-
Datuk Mohamed Arsad Bin Sehan	-	-	-	-	-	-	-	-	-	-	-	-
Dato' Ong Eng Bin	-	-	-	-	-	-	-	-	-	-	-	-
Dr. Tunku Alina Binti Raja Muhd Alias	-	-	-	-	-	-	-	-	-	-	-	-
Thong Mei Chuen	708	0.02	-	-	708	0.02	-	-	708	0.02	-	-

Notes:

- (1) Direct interest and deemed interest by virtue of Section 8(4) and Section 59(11) of the Act held through Insas Berhad, Immobiliare Holdings Pte Ltd and children.
- (2) Direct interest and deemed interest by virtue of Section 59(11) of the Act held through spouse.
- (3) Direct interest and deemed interest by virtue of Section 59(11) of the Act held through children.

5. PURCHASES OF SHARES AND RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES

Inari did not purchase its own Shares in the last twelve (12) months preceding the LPD. As such, the Company does not have any treasury shares and has not resold, transferred, cancelled and/or distributed any treasury shares as dividends in the same period.

6. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of Inari Shares as traded on Bursa Securities for the preceding twelve (12) months are as follows: -

	High (RM)	Low (RM)
2024		
October	3.00	2.72
November	3.19	2.76
December	3.17	2.77
2025		
January	3.05	2.51
February	2.72	2.07
March	2.09	1.88
April	2.03	1.45
May	2.22	1.84
June	2.05	1.87
July	2.15	1.91
August	2.13	1.86
September	2.20	1.99

(Source: <https://finance.yahoo.com/quote/0166.KL/history?p=0166.KL&.tsrc=fin-srch>)

The last transacted price of Inari Shares on Bursa Securities on the LPD was RM2.07.

7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

Save for the consequential increase in the percentage shareholdings of the Directors and the substantial shareholders of Inari as a result of the implementation of the Proposed Share Buy-Back, none of the Directors and/or substantial shareholders of the Company and persons connected to them have any interest, direct or indirect, in the Proposed Share Buy-Back and the subsequent resale of treasury shares, if any.

8. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of Inari. The Board recommends that the shareholders vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the 15th AGM of the Company.

9. APPROVAL REQUIRED AND AGM

The Proposed Renewal of Share Buy-Back Authority is subject to the approval of the shareholders of Inari at the 15th AGM. The ordinary resolution to approve the Proposed Renewal of Share Buy-Back Authority is set out in the notice of the 15th AGM. The Annual Report 2025, Notice of AGM together with Proxy Form, Administrative Guide for AGM and this

Circular/Statement are available on the Company's website at <https://www.inari-amertron.com/annual-general-meetings/>.

The 15th AGM of our Company will be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 27 November 2025 at 11.00 a.m. If you are unable to attend and vote in person at the AGM, you may appoint a proxy to do so in your stead by completing and depositing the Proxy Form in accordance with the instructions contained therein.

The Proxy Form shall be deposited at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, deposit in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, submit electronically via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

10. FURTHER INFORMATION

Please refer to Appendix I for further information.

Yours faithfully
For and on behalf of the Board of Directors of
INARI AMERTRON BERHAD

DATO' MOHAMAD AZMI BIN ALI
Chairman of Audit Committee
Independent Non-Executive Director

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

Our Directors have seen and approved this document and they, collectively and individually, accept full responsibility for the accuracy of the information in this document. They confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading information in this document or other facts which, if omitted, would make any information in this Circular/Statement false or misleading.

2. MATERIAL CONTRACTS

Saved as disclosed below, Inari and its subsidiaries have not entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years immediately preceding the date of this Circular/Statement:

On 1 August 2025, the Company and Sanan Optoelectronics Co., Ltd ("Sanan") entered into a Share Purchase Agreement with Lumileds Subholding B.V. wherein the Company and Sanan agreed to jointly acquire 100% equity interest in Lumileds Holding B.V. and its 11 Asian and European subsidiary companies (collectively referred to as "Lumileds International") for a total enterprise value of USD239.0 million (approximately RM1,027.7 million) ("Enterprise Value") to be satisfied wholly in cash ("Proposed Joint Acquisition"). In addition, the Company and Sanan have agreed to inject a further estimated USD41.0 million (approximately RM176.3 million) for working capital purposes, thereby bringing the total investment outlay for the Proposed Joint Acquisition to USD280.0 million (approximately RM1,204.0 million). The total amount of investment outlay by the Company at the agreed equity portion of 25.5% will be at an amount of USD71.4 million (approximately RM307.02 million) comprising USD60.95 million (approximately RM262.09 million) for the Enterprise Value and USD10.45 million (approximately RM44.93 million) for the estimated working capital.

The Company had on even date entered into Collaboration Agreement and Shareholders' Agreement with Sanan to regulate respective rights and obligations in relation to the Proposed Joint Acquisition.

3. MATERIAL LITIGATION

Inari and its subsidiaries are 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 Group and our Directors are not aware of any proceedings, pending or threatened, against our Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of our Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or copies of them are available for inspection during normal business hours at the Company's registered office at Suite 23.03, Level 23, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur from Mondays to Fridays (except public holidays) from the date of this document up to and including the date of the AGM:

- (i) Constitution of Inari;
- (ii) The material contracts referred to in Section 2 above; and
- (iii) The audited consolidated financial statements of Inari for the two (2) financial years ended 30 June 2024 and 30 June 2025.