



## **APEX EQUITY HOLDINGS BERHAD**

Company No.: 199001016563 (208232-A)  
(Incorporated in Malaysia)

Date: 14 January 2025

Dear Valued Shareholders of APEX Equity Holdings Berhad,

### **NOTIFICATION TO SHAREHOLDERS OF LITIGATION SUIT FILED AGAINST (“SUIT”) APEX EQUITY HOLDINGS BERHAD (“APEX” OR THE “COMPANY”)**

#### **1. INTRODUCTION**

The Chairman, Datuk Wira Farhash Wafa Salvador (“the Plaintiff”) filed an action vide Originating Summons No. WA-24NCC-13-01/2025 dated 8 January 2025 (“the Suit”) against the Company pursuant to Section 37 of the Companies Act 2016 and the Rules of High Court 2012 for the following orders:-

- (a) That the existing Memorandum and Articles of Association (“M&A”) of the Company, in its entirety, be substituted with a new Constitution to ensure compliance with Chapter 7 of the Amended Bursa Malaysia Securities Berhad Main Market Listing Requirements.
- (b) That a copy of the new Constitution is submitted by the Company to the Companies Commission of Malaysia (“SSM”) within 30 days from the date of the Order; and
- (c) Costs to be paid by the Company on a solicitor-client basis.

The announcement of the Suit was made to Bursa Securities on 13 January 2025, and the purpose of this Circular is to provide you with information with the action taken.

#### **2. DETAILS OF THE SUIT**

- (a) The Plaintiff is of the opinion that the Suit is brought in the best interest of the Company and it is not practicable to adopt and/or amend the M&A in its entirety and substitute it with a new Constitution using the procedures set out in the M&A.
- (b) The Plaintiff states that the Company has attempted to comply with Bursa’s direction to adopt a new constitution and compliance with the listing requirements by holding seven (7) general meetings, but on all occasions the collective minority have defeated the proposed resolution.
- (c) The Company has done all that is necessary to appease any objections taken in respect of the matters raised by the shareholders yet in the last four (4) general meetings, the adoption of the proposed Constitution was refused and/or rejected without any valid or substantiated reason.
- (d) The Company has also engaged the relevant shareholders who have continuously opposed the adoption of their Constitution despite the Company’s best efforts to address their concerns.
- (e) The circumstances have effectively created a deadlock.
- (f) The Plaintiff has been advised that the inability to have the Constitution approved as directed by Bursa Malaysia may expose the Company to penalty or sanction.

**3. EFFECT OF THE SUIT**

- (a) The Suit is not expected to have any financial impact on the Company or shareholders' shareholdings save for the costs on a solicitor-client basis.

**4. DIRECTORS' AND SHAREHOLDERS' INTERESTS**

- (a) There is no expected substantial impact on the Directors and/or shareholders of the Company and/or persons connected.

**5. DIRECTORS' RECOMMENDATION**

- (a) The Board having considered all aspects of the Suit is of the opinion that the Suit is in the best interest of the Company and accordingly recommends that its shareholders support the Suit.

**6. FURTHER INFORMATION**

- (a) Shareholders are advised to refer to the relevant cause papers from the Company's website at [www.apexequity.com.my](http://www.apexequity.com.my) for further information.

We thank you for your continuous support.

By Order of the Board

**LOW KIM HEOW (MAICSA 7007682)**  
SSM Practicing Certificate No. 201908002950

**JEREMY TAI YUNG WEI (MAICSA 7065447)**  
SSM Practicing Certificate No. 202308000580

**THONG PUI YEE (MAICSA 7067416)**  
SSM Practicing Certificate No. 202008000510

**Company Secretaries**  
Kuala Lumpur