THIS 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 adviser immediately.

Bursa Malaysia Securities Berhad has not perused this Statement prior to its issuance, takes no responsibility for the contents of this Statement, 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 Statement.

APOLLO

APOLLO FOOD HOLDINGS BERHAD
(291471-M)

Registration No. 199401005792 (291471-M)

(Incorporated in Malaysia under the Companies Act 2016)

STATEMENT TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The resolution in respect of the above proposal will be tabled at the Thirty-Second Annual General Meeting ("32nd AGM") of the Company. The 32nd AGM will be held physically at Function Room Key 1 & 2, Level 7, St Giles Southkey Hotel, Mid Valley Southkey, 1, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor, Malaysia, on Thursday, 8th day of October 2026 at 10.00 a.m.

The Notice of the 32nd AGM, Form of Proxy, Administrative Guide and this Statement, are published at the Company's website at www.apollofood.com.my. Please follow the procedures provided in the Administrative Guide for 32nd AGM in order to register, participate and vote at the 32nd AGM.

The Form of Proxy must be deposited at the Company's Share Registrar, 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 its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or electronic lodgement via TIIH Online website at http://tiih.online not less than forty-eight (48) hours before the time appointed for holding the 32nd AGM or any adjournment thereof.

Last date and time for lodging the Form of Proxy: Tuesday, 6th October 2026 at 10.00 a.m.

Date and time of the 32nd AGM: Thursday, 8th October 2026 at 10.00 a.m.

This Statement is dated 27 August 2026

Contents

APOLLO FOOD HOLDINGS BERHAD (“APOLLO” OR THE “COMPANY”)

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10% OF THE ISSUED SHARES OF APOLLO THROUGH BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) IN ACCORDANCE WITH SECTION 127 OF THE COMPANIES ACT 2016 (“ACT”)

1. INTRODUCTION

At the Thirty-First Annual General Meeting (“**AGM**”) held on 9th October 2025, APOLLO had obtained its shareholders’ mandate to purchase its own shares of up to ten percent (10%) of its total number of issued Shares. The said mandate shall lapse at the conclusion of the forthcoming 32nd AGM scheduled to be held on 8 October 2026.

On 26 August 2026, the Company announced that the Board of Directors of APOLLO (“**Board**”) wishes to seek its shareholders’ approval for a new authority to purchase its own shares of up to 10% of the issued shares of APOLLO through Bursa Securities in accordance with section 127 of the Act (“**Proposed Share Buy-back**”).

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Board proposes to seek the authority from the shareholders to purchase up to 10% of its issued shares through stockbroker(s) to be appointed at a later date.

The Proposed Share Buy-Back is subject to compliance with Sections 112, 113 and 127 of the Act, the Main Market Listing Requirements issued by Bursa Securities (“**Listing Requirements**”) and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities.

Pursuant to Paragraph 12.07(3) of the Listing Requirements, the approval from the shareholders for the Proposed Share Buy-Back would be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the forthcoming AGM to be convened and shall be valid until: -

(i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first.

2.1 Maximum number of percentages of APOLLO shares to be acquired

The Board proposes to seek a mandate from the shareholders to purchase and/or hold in aggregate up to 10% of the total issued shares of APOLLO through Bursa Securities.

Based on the issued shares of APOLLO of 80,000,000 ordinary shares in APOLLO ("**APOLLO Share(s)**" or "**Share(s)**") as at 31 July 2026, being the latest practicable date of this announcement ("**LPD**"), APOLLO may buy-back up to 8,000,000 APOLLO Shares, representing up to 10% of its issued shares as at the LPD.

Details of the computation of the amount of issued shares that APOLLO may buy-back are as follows: -

	No. of shares
Number of issued APOLLO Shares	80,000,000
Maximum no. of APOLLO Shares that can be repurchased	(8,000,000)
Issued shares of APOLLO after the Proposed Share Buy-Back	**72,000,000**

The actual number of APOLLO Shares to be purchased will depend on, amongst others, market conditions and sentiments, as well as retained earnings and financial resources of the Company at the time of the purchase(s).

The Board is mindful that the implementation of the Proposed Share Buy-Back in full may result in a reduction in the public shareholding spread of Apollo. The Board will ensure that the Company complies with the relevant provisions under the Listing Requirements.

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

Paragraph 12.10(1) of the Listing Requirements stipulates that the Proposed Share Buy-Back must be made wholly out of the retained profits of the Company.

The maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the total retained earnings of the Company at the time of purchase.

The Proposed Share Buy-Back will allow the Board to exercise the power of the Company to purchase its own shares at any time during the abovementioned period using the internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilized will only be determined later depending on, amongst others, the availability of internally generated funds, the actual of APOLLO Shares to be purchased and other relevant cost factors. The actual number of APOLLO 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 APOLLO and its subsidiaries ("**APOLLO Group**").

Should the Proposed Share Buy-Back be financed through bank borrowings, the Board will ensure that there are sufficient funds to repay such borrowings and that the Proposed Share Buy-Back is expected to reduce the cash balance of the APOLLO Group.

Based on the latest audited financial statements for the financial year ended ("**FYE**") 30 April 2026, the accumulated retained earnings of the Company stood at RM3.52 million.

2.3 Treatment of Purchased Shares

In accordance with Sections 127(4) and 127(7) of the Act, the Board of APOLLO is able to deal with any of the APOLLO Share(s) purchased by the Company under the Proposed Share Buy-Back ("**Purchased Shares**") in the following manner: -

(i) to cancel the Purchased Shares;

(ii) to retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders of APOLLO and/or sell through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or to be transferred under employees' share scheme or as consideration and/or be cancelled subsequently; or

(iii) to retain part of the Purchased Shares as treasury shares and cancel the remainder.

The decision whether to retain the Purchased Shares as treasury shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

Pursuant to Section 127(8) of the Act, if the Purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in any other distribution and otherwise is suspended. In accordance with Section 127(9) of the Act, the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at meetings.

The Company will make an immediate announcement to Bursa Securities of any purchase or resale of APOLLO Shares and whether the Purchased Shares will be cancelled or retained as treasury shares or a combination of both.

2.4 Pricing

Pursuant to Paragraph 12.17 of the Listing Requirements, APOLLO shall only purchase its own ordinary shares at a price, which is not more than 15% above the volume weighted average market price ("**VWAMP**") for the 5 Market Days immediately preceding the date of the purchase(s).

Pursuant to Paragraph 12.18 of the Listing Requirements, the Company may only resell or transfer any treasury shares on Bursa Securities at a price, which is:-

(i) not less than the VWAMP of APOLLO Shares for the 5 Market Days immediately before the day of the resale or transfer; or

(ii) a discounted price of not more than 5% to the VWAMP of APOLLO Shares for the 5 Market Days immediately before the date of resale or transfer, provided that: -

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

2.5 Previous purchases, resale and cancellation of treasury shares in the preceding twelve (12) months

The Company does not currently hold any treasury shares and has not purchased, resold and/or cancelled any Shares during the 12 months preceding the LPD.

2.6 Public shareholding spread of APOLLO

The Proposed Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase including compliance with the 25% shareholding spread requirements as set out in Paragraph 8.02(1) of the Listing Requirements.

Based on the Record of Depositors of the Company as at the LPD, the public shareholder spread of the Company stood at 20,171,635 Shares, representing approximately 25.21%.

The Board is mindful of the requirement that any purchase of APOLLO Shares by the Company must not result in the public shareholder spread of APOLLO falling below 25% of the issued shares of APOLLO.

2.7 Implications relating to the Rules (as defined herein)

As it is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory offer under Paragraph 4.01 of the Rules on Take-Overs Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("**Rules**"), by any of the Company's substantial shareholders and/or parties acting in concert with them, the

Board will ensure that such number of Shares are purchased, retained as treasury shares, cancelled or distributed such that the Proposed Share Buy-Back would not result in triggering any mandatory offer obligation on the part of its substantial shareholders and/or parties acting in concert with them. In this connection, the Board is mindful of the requirements when making any purchase of the Shares pursuant to the Proposed Share Buy-Back.

3. RATIONALE OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-back allows APOLLO to purchase its own Shares in situations such as when the share price is transacted at levels which do not reflect the potential earning capability and/or underlying asset value of the Company. This is expected to stabilise the supply and demand of the shares traded on the Main Market of Bursa Securities thereby supporting the fundamental value of the shares.

In addition, the Purchased Shares may be held as treasury shares and resold on Bursa Securities with the intention of realising a potential gain without affecting the total issued shares of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

Potential Advantages

(i) The Proposed Share Buy-Back, if implemented, will enable the Company to stabilize the supply and demand of APOLLO Shares on Bursa Securities and thereby reducing the volatility of APOLLO Shares.

(ii) The Company would have the opportunity to utilize its financial resources not immediately required for other use to purchase APOLLO Shares and may have the opportunities for potential gain if the Purchased Shares which are retained as treasury shares are resold at prices higher than their purchase prices.

Potential Disadvantages

(i) The Proposed Share Buy-Back will reduce the amount of resources available for distribution to the shareholders of the Company and may result in the Group having to forgo feasible investment opportunities that may emerge in the future. However, the financial resources of the APOLLO Group may increase if the Purchased Shares are resold at prices higher than the purchase price.

(ii) The working capital of the Group will also be affected, as any purchase of APOLLO Shares will reduce the Group's cash balance depending on the actual number of shares purchased and their purchase price.

The Board will be mindful of the interests of the Company and the shareholders in implementing the Proposed Share Buy-Back. Accordingly, the Board will ensure there is sufficient cash balance to fund the Group's working capital requirements and dividends to be paid to the shareholders before allocating the available resources for the Proposed Share Buy-Back.

5. EFFECTS OF THE PROPOSED SHARE BUY-BACK

5.1 Issued share capital

Assuming the Company purchases 8,000,000 of its own Shares representing 10% of its total number of issued Shares and that all the shares purchased are cancelled, the effect on the total number of issued shares of the Company is as follows:

	No. of shares
Number of issued Shares	80,000,000
Cancellation of Shares purchased pursuant to the Proposed Share Buy-back	(8,000,000)
Resultant number of issued Shares	**72,000,000**

The Proposed Share Buy-back will not have any effect on the number of issued shares of the Company if all the shares purchased are retained as treasury shares. However, the rights attached to them as to voting, dividends and participation in other distributions and otherwise are suspended and the treasury shares shall not be taken into account in calculating the number of percentage of shares for any purposes including substantial shareholding, takeovers, notices, the quorum for a meeting and the result of a vote on a resolution at a meeting.

5.2 Net Assets ("NA")

The purchase of the Company's own shares pursuant to the Proposed Share Buy-back will decrease the NA. However, the NA per share may increase or decrease depending on the purchase price of the shares to be bought. NA per share will decrease if the purchase price of the shares exceeds the NA per share at the relevant point in time. Conversely, the NA per share will increase when the purchase price of the shares is less than the NA per share at the relevant point in time.

5.3 Working Capital

The purchase of the Company's own shares pursuant to the Proposed Share Buy-back will reduce the working capital of the Company, the quantum of which will depend on, amongst others, the purchase price and the number of shares purchased, and any associated costs incurred in making the purchase. However, if the treasury shares are subsequently resold on Bursa Securities, the working capital of the Company will increase.

5.4 Earnings and earnings per share ("EPS")

The effects of the purchase of the Company's own shares pursuant to the Proposed Share Buy-back on the consolidated earnings of APOLLO are dependent on the purchase price, the number of shares purchased and the effective funding cost of the purchases. The reduced number of shares applicable in computing the EPS after any purchase of the Company's own shares will generally have a positive impact on the EPS of APOLLO.

5.5 Dividends

The purchase of the Company's own shares pursuant to the Proposed Share Buy-back will have the effect of increasing the dividend per share of the Company as a result of the lower number of issued shares in the Company (after excluding the treasury shares).

5.6 Gearing

The effect of the Proposed Share Buy-Back on the gearing of APOLLO will depend on the proportion of borrowings/financing utilised (if required) to fund any purchase of Shares. The utilization of any borrowings to fund the purchase of any Shares will serve to increase the gearing of APOLLO.

5.7 Substantial shareholding structure

The pro forma effects of the Proposed Share Buy-Back on the substantial shareholders' shareholdings as at the LPD are set out below: -

	Shareholdings as at the LPD				**After the Proposed Share Buy-Back**			
	Direct no. of Shares	**%**	**Indirect no. of Shares**	**%**	**Direct no. of Shares**	**%**	**Indirect no. of Shares**	**%**
SCOOP CAPITAL SDN BHD	59,828,365	74.8	-	-	59,828,365	83.1	-	-
DATO' CHEAH SEE YEONG	-	-	59,828,365*	74.8	-	-	59,828,365*	83.1
DATIN SOON GOCK LAN @ SOON GEOK LIN	-	-	59,828,365*	74.8	-	-	59,828,365*	83.1

**By virtue of their interest in Scoop Capital Sdn Bhd.*

5.8 Directors' shareholding

	Shareholdings as at the LPD				**After the Proposed Share Buy-Back**			
	Direct no. of Shares	**%**	**Indirect no. of Shares**	**%**	**Direct no. of Shares**	**%**	**Indirect no. of Shares**	**%**
DATO' CHEAH SEE YEONG	-	-	59,828,365*	74.8	-	-	59,828,365*	83.1
CHEAH JIA MING	-	-	-	-	-	-	-	-
FOO SWEE ENG	-	-	-	-	-	-	-	-
JOHNSON KANDASAMY A/L DAVID NAGAPPAN	5,000	0.006	18,000**	0.02	5,000	0.007	18,000**	0.03
DATO' SRI MUTHANNA BIN ABDULLAH	-	-	-	-	-	-	-	-

**By virtue of his interest in Scoop Capital Sdn Bhd.*

***By virtue of his wife's shareholdings.*

5.9 Convertible securities

As at the LPD, APOLLO does not have any existing convertible securities.

6. HISTORICAL SHARE PRICE

The monthly high and low prices of APOLLO Shares as traded on Bursa Securities for the past 12 months from August 2025 to August 2026 are as follows:

2025	High (RM)	Low (RM)
August	6.38	6.20
September	6.50	6.24
October	6.40	6.25
November	6.37	6.20
December	6.47	6.25
2026		
January	6.25	6.10
February	6.11	6.02
March	6.00	5.49
April	5.95	5.62
May	6.05	5.85
June	6.14	5.70
July	6.27	5.73
August	5.81	5.76

The last traded price of APOLLO as at LPD is RM5.76.
(Source: Bloomberg)

7. APPROVALS REQUIRED

The Proposed Share Buy-Back is subject to and conditional upon the shareholders' approval at a general meeting of APOLLO to be convened.

The Proposed Share Buy-Back is not conditional upon any other proposals undertaken or to be undertaken by the Company.

The voting on the resolution in relation to the Proposed Share Buy-Back at the AGM will be taken via poll.

8. **INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

Save for the proportionate increase in the percentage of shareholdings in APOLLO in their capacities as shareholders of the Company pursuant to the Proposed Share Buy-Back, none of the Directors and/or major shareholders of APOLLO and/or persons connected to them have any interests, whether direct or indirect, in the Proposed Share Buy-Back.

9. **DIRECTORS' RECOMMENDATION**

The Board, having considered all aspects of the Proposed Share Buy-Back, including the rationale and the effects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company.

10. **FURTHER INFORMATION**

We request that you refer to the attached Appendix I for further information

Yours faithfully
for and on behalf of the Board of Directors of
APOLLO FOOD HOLDINGS BERHAD

Dato' Cheah See Yeong
Executive Chairman

1. DIRECTORS' RESPONSIBILITY STATEMENT

This statement has been seen and approved by the Directors of APOLLO who individually and collectively accept full responsibility for the accuracy of the information contained in this statement and confirm 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 herein misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the shareholders of APOLLO at the Registered Office of APOLLO at L2-02, 1 Medini Hub, Persiaran Medini Utara 3, Medini Iskandar, 79000 Nusajaya, Johor, during normal office hours between Monday to Friday (except public holidays) from the date of this statement for a period of not less than 2 weeks:

(i) The Constitution of APOLLO; and

(ii) The audited financial statements of APOLLO for the past two (2) financial years ended 30 April 2026 and 2025, respectively.