

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER IMMEDIATELY.**

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused the contents of this Circular in relation to the proposed change of company name prior to its issuance as it is exempt document pursuant to Paragraph 2.1 of the Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

In relation to this Circular, Bursa Securities has only perused the contents of the Proposed New Shareholders’ Mandate of Recurrent Related Party Transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note 18 of the Exchange’s Main Market Listing Requirements.

Bursa Securities takes no responsibility for the contents of this Circular, 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 Circular.



**TRANSOCEAN HOLDINGS BHD.**

Company Registration No. 197701005709 (36747-U)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**PART A**

**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE  
 (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)**

**PART B**

**PROPOSED CHANGE OF NAME OF THE COMPANY FROM “TRANSOCEAN HOLDINGS BHD.”  
TO “ARKA BERHAD” (“PROPOSED CHANGE OF COMPANY NAME”)**

The resolutions in respect of the above proposals will be tabled at the Extraordinary General Meeting of Transocean Holdings Bhd. (“Company”) to be held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on Monday, 26 February 2024 at 10.00 a.m. or at any adjournment thereof.

The Form of Proxy must be lodged at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time stipulated for holding the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Saturday, 24 February 2024 at 10.00 a.m.

Date and time of Annual General Meeting : Monday, 26 February 2024 at 10.00 a.m.

This Circular is dated 2 February 2024

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## DEFINITIONS

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Unless where the context otherwise requires, the following definitions shall apply throughout this Circular:

<b>Act</b>	—	The Companies Act 2016 as amended from time to time and any re-enactment thereof
<b>ADSB</b>	—	Arka Data Sdn. Bhd. (202301032127 (1526050-K))
<b>AESB</b>	—	Arka Edge Sdn. Bhd. (formerly known as Transocean (M) Sdn. Bhd.) (198401006507 (119022-M))
<b>AGM</b>	—	Annual General Meeting
<b>ARMC</b>	—	Audit and Risk Management Committee of Transocean
<b>Board</b>	—	The Board of Directors of Transocean
<b>Bursa Securities</b>	—	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
<b>CCM</b>	—	Companies Commission of Malaysia
<b>Director(s)</b>	—	Director(s) of THB and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed New Shareholders' Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director of THB, its subsidiary or holding company or a chief executive of THB, its subsidiary or holding company
<b>DPSB</b>	—	Digital Planners Sdn Bhd (202001032029 (1388349-V))
<b>ECSB</b>	—	Enfrasys Consulting Sdn Bhd (201001001467 (886044-P))
<b>EGM</b>	—	Extraordinary General Meeting
<b>EPS</b>	—	Earnings per share
<b>ESSB</b>	—	Enfrasys Solutions Sdn Bhd (200301000701 (603121-U))
<b>Estimated Value</b>	—	Estimated value of the Recurrent Related Party Transaction(s) to be entered by the Company and/or its subsidiaries with the Related Party(ies) from the date of the forthcoming EGM up to the date of the following AGM
<b>Listing Requirements</b>	—	Main Market Listing Requirements of Bursa Securities, including any amendments to the Listing Requirements that may be made from time to time
<b>LPD</b>	—	22 January 2024, being the latest practicable date prior to the printing and issuance of this Circular
<b>Major Shareholder</b>	—	A person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, has an interest or interests in one or more voting shares in the corporation and the nominal amount of that share, or the aggregate of the nominal amounts of those shares is-  (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.

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## DEFINITIONS

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	For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
<b>NA</b>	— Net assets
<b>Person(s) Connected</b>	— Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements
<b>Proposed Change of Company Name</b>	— Proposed change of name of our Company from “Transocean Holdings Bhd.” to “Arka Berhad”
<b>Proposed New Shareholders’ Mandate</b>	— Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the Group’s day-to-day operations as set out in Section 2.5 of Part A of this Circular
<b>Related Party(ies) or RP</b>	— Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major shareholder(s) as defined under Chapter 1 and Chapter 10 of the Listing Requirements
<b>Related Party Transaction(s) or RPTs</b>	— Transaction(s) entered into by Transocean Group which involves the interest, direct or indirect of a Related Party
<b>RRPTs or Recurrent Related Party Transactions</b>	— Transaction(s) with Related Parties involving recurrent transactions of a revenue or trading nature and which is necessary for the Group’s day-to-day operations and is in the ordinary course of business
<b>RM and sen</b>	— Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
<b>Shareholders’ Mandate</b>	— Shareholders’ approval for the Transocean Group to enter into RRPTs, which had been obtained on 22 June 2023
<b>Share(s)</b>	— Ordinary Share(s) in Transocean
<b>Transocean or Company or THB</b>	— Transocean Holdings Bhd. (197701005709 (36747-U))
<b>Transocean Group or Group or THB Group</b>	— Collectively, THB and its subsidiaries

In this Circular, unless there is something in the subject or context inconsistent herewith, the singular includes the plural and vice versa; references to gender include both genders and the neuter. Reference to persons shall include corporations.

All references to “our Company” in this Circular means Transocean, reference to “we”, “us”, “our” and “ourselves” mean our Company, where the context otherwise requires, our Group. All references to “you” in this Circular means the shareholders of our Company, unless the context otherwise requires.

Any reference to any enactment in this Circular is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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**TRANSOCEAN HOLDINGS BHD.**  
Company Registration No. 197701005709 (36747-U)  
(Incorporated in Malaysia)

**Registered Office:-**

Suite 18.05, MWE Plaza,  
No. 8, Lebuhr Farquhar,  
10200 George Town,  
Pulau Pinang

2 February 2024

**Board of Directors:**

YBhg. Dato' Syed Budriz Putra (*Non-Independent Non-Executive Chairman*)  
Encik Ibrahim Aiman Bin Mohd Nadzmi (*Managing Director*)  
Mr. Lee Chin Chuan (*Independent Non-Executive Director*)  
Ms. Tung Shao Yin (*Independent Non-Executive Director*)  
Mr. Rajagopal A/L Ramadhass (*Independent Non-Executive Director*)

To: **The Shareholders of Transocean Holdings Bhd.**

Dear Sir/Madam,

**PART A: PROPOSED NEW SHAREHOLDERS' MANDATE**

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**1. INTRODUCTION**

- 1.1 The Board of the Company had on 20 December 2023 announced our intention to seek your approval for the Proposed New Shareholders' Mandate pursuant to Paragraph 10.09 of Chapter 10 of the Listing Requirements at the forthcoming EGM of the Company.
- 1.2 The purpose of this Circular is to provide you with the relevant information on the Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution in connection with the Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM of the Company or any adjournment thereof.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR IN RELATION TO THE PROPOSED NEW SHAREHOLDERS' MANDATE BEFORE VOTING ON THE RESOLUTION AT OUR FORTHCOMING EGM.**

**2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

**2.1 Provisions under the Listing Requirements**

Pursuant to the Paragraph 10.09 of the Listing Requirements, the Company may seek a mandate from its shareholders to enter into RRPT(s) subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party(ies) than those generally available to the public;

- (b) 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 the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of Listing Requirements as follows:

In relation to a listed corporation with a share capital which is RM60 million and above:

- (i) the consideration, value of assets, capital outlay or costs of the RRPT(s) is RM1 million or more; or
- (ii) the percentage ratios of such RRPT(s) is 1% or more,

whichever is the higher;

- (c) the Company's circular to shareholders for the shareholder's mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;
- (d) in a meeting to obtain 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 approving the RRPT(s).

The interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT(s);

- (e) the Company immediately announces to Bursa Securities when the actual value of a RRPT(s) entered into by the Group, exceeds the estimated value of the RRPT(s) disclosed under Section 2.5 of Part A of this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement; and
- (f) Where a listed corporation has procured a shareholder mandate pursuant to Paragraph 10.09(2) of the Listing Requirements, the provisions of Paragraph 10.08 of the Listing Requirements will not apply.

## **2.2 Proposed New Shareholders' Mandate**

The Group had, in its ordinary course of business, entered into certain RRPT(s) and it is anticipated that the companies within THB Group would, in the ordinary course of business, continue to enter into such transactions with the Related Party(ies), details of which are set out in Section 2.5 of Part A of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Accordingly, the Company proposes to seek its shareholders' approval for the Proposed New Shareholders' Mandate for future RRPT(s) to be entered into during the mandate period.

These RRPT(s) which are necessary for the day-to-day operations of THB Group, have been / will be based on transaction prices and normal commercial terms, at arms' length, and have been / will be transacted on terms that are not more favourable to the Related Party(ies) than those generally available to the public and are not to the detriment of the minority shareholders.

## **2.3 Validity period for the Proposed New Shareholders' Mandate**

The Proposed New Shareholders' Mandate is subject to annual renewal and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the forthcoming EGM if the Shareholders' Mandate is successfully passed, at which time it will lapse, unless by a resolution passed at the said AGM, the authority for the Shareholders' Mandate is renewed;
  - (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by shareholders of the Company in general meeting,
- whichever is the earlier.

## 2.4 INTERESTS OF RELATED PARTIES

### (a) The companies within the Group in which the Proposed New Shareholders' Mandate are applicable

The principal activities of the Company are investment holding, provision of management services and letting of properties. The Proposed New Shareholders' Mandate will apply to the following subsidiaries of Transocean during the period the Proposed New Shareholders' Mandate is in force and the principal activities of the following subsidiaries of Transocean as at the LPD are as follows:

- **AESB**, 80% owned subsidiary of Transocean. AESB is principally involved in providing solutions and platforms in digital services related to Edge Technologies, including to design, develop, maintain, build and operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, license or in any other digital services including telecommunication solutions, wireless, data, GPS or other related digital services.
- **ADSB**, 100% owned subsidiary of Transocean. ADSB is principally involved in data management, analytics and Artificial Intelligence (AI).

### (b) The classes of Related Party in which the Proposed New Shareholders' Mandate are applicable

The Proposed New Shareholders' Mandate would apply to the transactions with the Related Parties comprising Directors, Major Shareholders and/or persons connected with such Directors or Major Shareholders of the Company or any other company which is its subsidiary.

The Proposed New Shareholders' Mandate involves the following classes of Related Parties:

#### i) **Interested Director**

**YBhg Dato' Syed Budriz Putra** is the Non-Independent Non-Executive Chairman of the Company. He has no direct shareholding in the Company. He is deemed interested in the shares of the Company pursuant to Section 8(4) of the Act because **DPSB**, which is his associate within the meaning of Section 8(5)(e) of the Act, control not less than 20% of the voting shares of **ECSB**.

#### ii) **Interested Major Shareholders**

**ECSB** has a direct interest of 32.26% in the Company and is a major shareholder of the Company.

**DPSB** is the holding company of **ECSB** and is deemed interested in the shares of the Company by virtue of its shareholdings in **ECSB**. **DPSB** is thus a major shareholder of the Company.

**YBhg Dato' Syed Budriz Putra** is deemed interested in the shares of the Company pursuant to Section 8(4) of the Act because DPSB, which is his associate within the meaning of Section 8(5)(e) of the Act, controls not less than 20% of the voting shares of ECSB.

**H.R.H Sultan Sharafuddin Idris Shah** is deemed interested in the shares of the Company pursuant to Section 8(4) of the Companies Act 2016 because DPSB, which is his associate within the meaning of Section 8(5)(d) of the Companies Act 2016, controls not less than 20% of the voting shares of ECSB.

**iii) Persons Connected to interested Director and interested Major Shareholders**

<u><b>Name</b></u>	<u><b>Relationship</b></u>
<b>ESSB</b>	Associate Company of the Company with 40% shareholding. The balance of 60% shareholding is held by ECSB, a major shareholder of the Company.
<u><b>Related Party</b></u>	<u><b>Principal Activities</b></u>
<b>ECSB</b>	Providing training and consultancy services in the field of information technology including without limitation software development, system integration, programming, change management and strategic planning and any other information technology related activities.
<b>ESSB</b>	Providing software license selling, training and consultancy services in the field of information technology including without limitation software development, system integration, programming, change management and strategic planning and any other information technology related activities.

**2.5 NATURE OF THE RECURRENT RELATED PARTY TRANSACTIONS AND ESTIMATED VALUE**

Details of the RRPTs, which the Company is seeking new mandate from its shareholders in relation to the provision of products and services in the normal course of business of THB Group, and their values which are anticipated to occur are as follows:

	<b>Nature of Transactions</b>	<b>Interested Related Parties</b>	<b>Estimated Value * RM</b>
(i)	Product and services of Digital Solutions, Central platform for solutions and data, Cloud & Edge Computing, Data management, analytics and governance, and Edge Orchestration Platform (EOP) services. This includes consultation services where required.  Delivered by AESB and/or ADSB to ECSB and/or ESSB	<ul style="list-style-type: none"> <li>• H.R.H Sultan Sharafuddin Idris Shah</li> <li>• YBhg Dato' Syed Budriz Putra</li> <li>• DPSB</li> <li>• ECSB</li> <li>• ESSB</li> </ul>	10,000,000

**Note:**

\* *The estimated transactions from the date of the forthcoming EGM are for the estimated validity period up to the next AGM to be held in the year 2024 and are based on best estimates by the management of Transocean using historical trends and projected business transaction growth. Accordingly, the actual value transacted may vary from, exceed, or be lower than, the estimates shown above.*



## **2.6 REVIEW PROCEDURES AND PRACTICES FOR RECURRENT RELATED PARTY TRANSACTIONS**

To ensure that the RRPTs of our Group are conducted at arms-length basis and on normal commercial terms which are consistent with our Group's usual business practices, on transaction prices and terms not more favourable to the Related Party than those generally available to the third parties/public and are not detrimental to our minority shareholders, the following methods and procedures will apply to the review and approval of RRPTs:

- a) Our Group will maintain a record of RRPTs.
- b) Our Board Members, who have an interest in the transactions to be reviewed, shall declare their interest in the transactions and abstain from deliberations and voting in respect of the related party transactions and will ensure that they and any Persons Connected with them will also abstain from voting on the resolution at the AGM to be convened for the purposes.
- c) Our ARMC shall review on a quarterly basis any related party transactions that may arise within our Company or our Group to ensure that such transactions will be carried out at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and on terms not detrimental to our minority shareholders.
- d) Disclosures will be made in our Annual Report of the breakdown of the aggregate value of RRPTs during the financial year (or financial period, as the case may be) to which the Annual Report relates, so long as the shareholders' mandate continues in force.
- e) The methods and procedures on which the price of transaction are to be determined by market forces, under similar commercial terms for transactions with third parties which depend on the demand and supply, quality and delivery of the products of the domestic market and subject to the availability of the products.

The Management will endeavor that at least two other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price 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 produces/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be reviewed and will be determined based on the Group's usual business practices to ensure that the RRPTs are not detrimental to Transocean Group or prejudicial to the interest of the shareholders.

The thresholds for the approval and guidelines for the relevant approving authority practiced by the Transocean Group in relation to the RRPTs are as follow:

- (i) The transaction value for the RRPTs below the prescribed threshold of RM1 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is lower), will be approved by Head of Finance. The ARMC will review the RRPTs on quarterly basis.
- (ii) The transaction value for the RRPTs equal or more than the prescribed threshold of RM1 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is lower), will be reviewed by ARMC and recommended to the Board for approval.

## **2.7 AMOUNT DUE AND OWING TO TRANSOCEAN GROUP BY RELATED PARTIES**

There is no amount due and owing to the THB Group by its related parties under the RRPTs which exceeded the credit term for the financial year ended 31 December 2023.

## **2.8 STATEMENT BY AUDIT AND RISK MANAGEMENT COMMITTEE**

Our ARMC has reviewed the procedures mentioned in Section 2.6 of Part A of this Circular and is of the view that:

- (i) the said procedures as well as the periodic review to be made by the ARMC in relation thereto, are sufficient to ensure that the RRPTs are carried out on terms not more favourable to Related Party than those generally available to the public and are not detrimental to the interests of our minority shareholders; and
- (ii) Transocean Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and such procedures and processes are reviewed on a yearly basis or whenever needed.

## **3. RATIONALE FOR, AND BENEFITS TO THE GROUP FROM TRANSACTING WITH THE RELATED PARTIES**

3.1 The Proposed New Shareholders' Mandate will enable our Group to enter into the new RRPTs as described in Section 2.5 of Part A of this Circular.

3.2 The new RRPTs to be entered into by our Group are all in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms for the benefit of the Group as a whole. As such, it is anticipated that the RRPTs would occur on a frequent and recurrent basis.

3.3 The Proposed New Shareholders' Mandate, if approved by the Shareholders, will eliminate the need to make announcements to Bursa Securities and/or to convene separate general meetings from time to time to seek shareholders' prior approval for the entry by the Group into such RRPTs. This would substantially reduce administrative time and expenses in making of such announcements and the convening of such general meetings, without compromising the corporate objective of the Group and adversely affecting the business opportunities available to the Group.

3.4 As such, our Board is seeking shareholders' mandate pursuant to paragraph 10.09, Part E of Chapter 10 of the Listing Requirements for the new RRPTs (as described in Sections 2.5 of Part A of this Circular) to allow our Group to enter into such RRPTs made on an arms-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 and which are not prejudicial to the interests of our shareholders.

3.5 The goods and services provided by the Related Parties are priced competitively and all transactions between our Group and the Related Parties are carried out on an arms-length basis on normal commercial terms on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders.

## **4. EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate will not have any effect on the Company's issued share capital and the shareholdings of the substantial shareholders as it does not involve any issuance of new Shares in the Company.

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

Barring any unforeseen circumstances, the Proposed New Shareholders' Mandate is not expected to have any material effect on the NA, gearing and EPS of the Group for the financial year ending 31 December 2024.

## 5. APPROVALS REQUIRED

The Proposed New Shareholders' Mandate is subject to your approval at the forthcoming EGM of the Company to be convened or any adjournment thereof.

## 6. INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

6.1 The direct and indirect shareholdings of the Major Shareholders and the Director of the Company and the persons connected to them who are interested in the new RRPTs, held in Transocean as at LPD, are summarised below:

Interested Director	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
YBhg. Dato' Syed Budriz Putra	-	-	21,000,000 <sup>a</sup>	32.26

Interested Major Shareholders	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
ECSB	21,000,000	32.26	-	-
YBhg. Dato' Syed Budriz Putra	-	-	21,000,000 <sup>a</sup>	32.26
DPSB	-	-	21,000,000 <sup>b</sup>	32.26
H.R.H Sultan Sharafuddin Idris Shah	-	-	21,000,000 <sup>c</sup>	32.26

Person connected to interested Director and Major Shareholders	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
ESSB	-	-	-	-

### Notes:-

- (a) Deemed interested pursuant to Section 8(4) of the Act because DPSB, which is his associate within the meaning of Section 8(5)(e) of the Act, control not less than 20% of the voting shares of ECSB.
- (b) Deemed interested pursuant to Section 8(4) of the Act by virtue of its 100% shareholdings in ECSB.
- (c) Deemed interested pursuant to Section 8(4) of the Act because DPSB, which is his associate within the meaning of Section 8(5)(d) of the Act, control not less than 20% of the voting shares of ECSB.

6.2 Save as disclosed above, none of the other Directors and/or Major Shareholders and/or persons connected to them have any interest, either direct or indirect, in the Proposed New Shareholders' Mandate. The interested Director, YBhg. Dato' Syed Budriz Putra has abstained and will continue to abstain from Board deliberations and voting in relation to the Proposed New Shareholders' Mandate. The said interested Director will abstain from voting in respect of his indirect shareholdings on the resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming EGM.

6.3 The interested Major Shareholders namely ECSB, YBhg. Dato' Syed Budriz Putra, DPSB and H.R.H Sultan Sharafuddin Idris Shah will abstain from voting in respect of their direct or indirect shareholdings on the Ordinary Resolution where they have interests for the Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM.

- 6.4 The interested Director and/or interested Major Shareholders of THB have undertaken to ensure that all the persons connected to them, if any, will abstain from voting in respect of their direct or indirect interests in deliberating or approving the resolutions pertaining to the Proposed New Shareholders' Mandate at the forthcoming EGM.

## **7. DIRECTORS' STATEMENT AND RECOMMENDATION**

The Board, save for YBhg. Dato' Syed Budriz Putra who is the interested Director in relation to the Proposed New Shareholders' Mandate, is of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the Group. Accordingly, the Board, save for the interested Director, recommends that you vote in favour of the Ordinary Resolution for the Proposed New Shareholders' Mandate to be tabled at our forthcoming EGM of the Company.

## **8. EGM**

- 8.1 The Notice of EGM that contains the Ordinary Resolution pertaining to the Proposed New Shareholders' Mandate, an extract of which is attached as Appendix II in this Circular, is being circulated to you together with this Circular. The EGM will be held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on Monday, 26 February 2024 at 10.00 a.m. to consider, and if thought fit, to pass the resolution to give effect to the Proposed New Shareholders' Mandate.
- 8.2 If you are unable to attend and vote at our EGM, you will find a Form of Proxy being circulated to you together with this Circular which you may complete and deposit at Suite 18.05, MWE Plaza, No. 8, Lebuhraya Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time set for the EGM or any adjournment thereof. The Form of Proxy should be completed strictly in accordance with the instructions contained therein. The lodging of the Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

## **9. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix I of this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of Directors  
**TRANSOCEAN HOLDINGS BHD.**

**IBRAHIM AIMAN BIN MOHD NADZMI**  
Managing Director



**TRANSOCEAN HOLDINGS BHD.**  
Company Registration No. 197701005709 (36747-U)  
(Incorporated in Malaysia)

**Registered Office:-**

Suite 18.05, MWE Plaza,  
No. 8, Lebuhr Farquhar,  
10200 George Town,  
Pulau Pinang

2 February 2024

**Board of Directors:**

YBhg. Dato' Syed Budriz Putra (*Non-Independent Non-Executive Chairman*)  
Encik Ibrahim Aiman Bin Mohd Nadzmi (*Managing Director*)  
Mr. Lee Chin Chuan (*Independent Non-Executive Director*)  
Ms. Tung Shao Yin (*Independent Non-Executive Director*)  
Mr. Rajagopal A/L Ramadhass (*Independent Non-Executive Director*)

To: **The Shareholders of Transocean Holdings Bhd.**

Dear Sir/Madam,

**PART B: PROPOSED CHANGE OF COMPANY NAME**

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**1. INTRODUCTION**

- 1.1 The Board had on 20 December 2023 announced that the Company proposed to change its name from "Transocean Holdings Bhd." to "Arka Berhad".
- 1.2 The purpose of this Circular is to provide you with the relevant information on the Proposed Change of Company Name and to seek your approval for the special resolution pertaining to the Proposed Change of Company Name to be tabled at the forthcoming EGM of the Company or any adjournment thereof.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR IN RELATION TO THE PROPOSED CHANGE OF COMPANY NAME BEFORE VOTING ON THE RESOLUTION AT OUR FORTHCOMING EGM.**

**2. DETAILS OF THE PROPOSED CHANGE OF COMPANY NAME**

The proposed name "Arka Berhad" was approved by the CCM on 12 December 2023 and the Company will continue to extend the reservation of name with CCM.

In conjunction with the Proposed Change of Company Name, the Constitution of the Company will be amended accordingly to reflect the Proposed Change of Company Name whereby all references in the Constitution to the name of "Transocean Holdings Bhd.", wherever the same may appear, shall be substituted with the name of "Arka Berhad".

**3. RATIONALE FOR THE PROPOSED CHANGE OF COMPANY NAME**

The Company intends to undertake the Proposed Change of Company Name to align its corporate identity to better reflect the Company's businesses in providing technology services.

**4. EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME**

The Proposed Change of Company Name will not have any effect on our Company's issued and paid-up share capital and is not expected to have any material effect on the NA, gearing and EPS of our Group.

**5. INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH THEM**

None of our Directors and/or Major Shareholders and/or persons connected with them have any interest direct or indirect, in the Proposed Change of Company Name.

**6. APPROVAL REQUIRED**

The Proposed Change of Company Name is subject to the approval of our shareholders to be obtained by way of a special resolution at the forthcoming EGM scheduled to be held on 26 February 2023.

The Proposed Change of Company Name, if approved by our shareholders, will take effect from the date of issuance of the Notice of Registration of Change of Name by the CCM to our Company.

**7. DIRECTORS' RECOMMENDATION**

Our Board, having considered all aspects of the Proposed Change of Company Name, is of the opinion that the Proposed Change of Company Name is in the best interest of the Company. Accordingly, our Board recommends that you vote in favour of the special resolution pertaining to the Proposed Change of Company Name to be tabled at the forthcoming EGM of the Company.

**8. EGM**

8.1 The Notice of EGM that contains the Special Resolution pertaining to the Proposed Change of Company Name, an extract of which is attached as Appendix II in this Circular, is being circulated to you together with this Circular. The EGM will be held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on Monday, 26 February 2024 at 10.00 a.m. to consider, and if thought fit, to pass the resolution to give effect to the Proposed Change of Company Name.

8.2 If you are unable to attend and vote at our EGM, you will find a Form of Proxy being circulated to you together with this Circular which you may complete and deposit at Suite 18.05, MWE Plaza, No. 8, Lebuhraya Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before the time set for the EGM or any adjournment thereof. The Form of Proxy should be completed strictly in accordance with the instructions contained therein. The lodging of the Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

## **9. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix I of this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of Directors  
**TRANSOCEAN HOLDINGS BHD.**

**IBRAHIM AIMAN BIN MOHD NADZMI**  
Managing Director

**FURTHER INFORMATION**

**1. RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Board and the Directors collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no other material facts, the omission of which would make any statement herein misleading.

**2. MATERIAL CONTRACTS**

Neither the Company nor any of its subsidiaries have entered into any material contracts (not being contracts entered into in the ordinary course of business) within two (2) years immediately preceding the date of this Circular.

**3. MATERIAL LITIGATION**

Our Group has not involved in any material litigation, claims or arbitration, either as plaintiff or defendant and we are not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially or adversely affect the position or business of our Group, financially or otherwise.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at our Registered Office at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang from Mondays to Fridays (except public holidays) from the date of this Circular up to the date of our forthcoming EGM:

- (i) Company's Constitution; and
- (ii) Audited Financial Statements for the past two (2) financial period/year ended 31 December 2021 and 31 December 2022 and the latest unaudited results since the last audited financial statements.

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**EXTRACT OF NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD AT DEWAN BUNGARAYA, LEVEL 2, WP HOTEL, 362, JALAN TUANKU ABDUL RAHMAN, 50100 KUALA LUMPUR ON MONDAY, 26 FEBRUARY 2024**

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**ORDINARY RESOLUTION 3**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

"**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company's subsidiary to enter into and give effect to new recurrent related party transactions of a revenue or trading nature as prescribed in Section 2.5, Part A of the circular to shareholders in relation to the Proposed New Shareholders' Mandate and Proposed Change of Company Name dated 2 February 2024 ("**Circular II**"), which are necessary for the day-to-day operations and undertaken in the ordinary course of business of the Company, on terms not more favourable to related parties than those generally available to the public and not detrimental to minority shareholders of the Company.

**THAT** such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the EGM at which the Proposed New Shareholders' Mandate is approved, at which time it will lapse, unless by an ordinary resolution passed at that AGM, such authority is renewed; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the Company's shareholders in a general meeting,

whichever is earlier.

**AND FURTHER THAT** the Directors be and are hereby authorised to complete and do all such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution 3."

**SPECIAL RESOLUTION**

**PROPOSED CHANGE OF THE NAME OF THE COMPANY FROM "TRANSOCEAN HOLDINGS BHD." TO "ARKA BERHAD" ("PROPOSED CHANGE OF COMPANY NAME")**

"**THAT** the name of the Company be changed from "Transocean Holdings Bhd." to "Arka Berhad" with effect from the date of the Notice of Registration of Change of Name to be issued by the Companies Commission of Malaysia to the Company and that all references in the Constitution of the Company in relation to the name "Transocean Holdings Bhd.", wherever the same may appear, shall be deleted and substituted with "Arka Berhad".

**AND THAT** the Board of Directors of the Company be and is hereby authorised to carry out all the necessary steps and formalities in effecting the Proposed Change of Company Name."