

ABLE GLOBAL BERHAD
REGISTRATION NO. 200001029963 (532570-V)
(“AGB” OR “THE COMPANY”)

RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPTs”)

1. INTRODUCTION

Pursuant to Paragraph 10.09(1)(a) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Board of Directors of Able Global Berhad (“AGB” or “the Company”) wishes to announce that the Company, through its wholly owned subsidiaries, namely Johore Tin Factory Sendirian Berhad, Unican Industries Sdn. Bhd., Able Dairies Sdn. Bhd., and Able Dairies Marketing Sdn. Bhd., is owned 76% by Able Dairies Sdn. Bhd. in the ordinary course of business entered into RRPTs as disclosed below, and the collective consideration of such RRPTs is had in the ordinary course of business entered into RRPTs as disclosed below, and the collective consideration of such RRPTs is 1.00% of Percentage Ratio from 09 December 2023 to 12 January 2024.

2. SALES

Related Party	Transacting Parties	Nature of Transactions	Amount of Transactions (RM)
Able Perfect Sdn. Bhd.	Johore Tin Factory Sendirian Berhad	Sells Edible Oil Tin to Able Perfect Sdn. Bhd.	87,084.20
Able Perfect Sdn. Bhd.	Unican Industries Sdn. Bhd.	Sells Edible Oil Tin to Able Perfect Sdn. Bhd.	960,062.50
Able Perfect Sdn. Bhd.	Able Dairies Sdn. Bhd.	Sells SCM and Evap Milk to Able Perfect Sdn. Bhd.	829,604.20
			1,876,750.90

PURCHASE

Related Party	Transacting Parties	Nature of Transactions	Amount of Transactions (RM)
Able Perfect Sdn. Bhd.	Able Dairies Sdn. Bhd.	Purchases of Palm Olein, Shortening, Vegetable Cooking Oil and Anhydrous Milk Fat from Able Perfect Sdn. Bhd.	2,089,675.23
			2,089,675.23

RENTAL

Related Party	Transacting Parties	Nature of Transactions	Amount of Transactions (RM)
Lai Shin Lin (wife of Mr Ng Keng Hoe) the Owner of Factory.	Unican Industries Sdn. Bhd.	Rental of Factory	56,760.00
Lai Shin Lin (wife of Mr Ng Keng Hoe) the Owner of Factory.	Able Dairies Marketing Sdn. Bhd.	Rental of Apartment	2,000.00
			58,760.00

3. RATIONALE FOR THE TRANSACTION

The RRPTs are necessary for day-to-day operations and within the ordinary course of business of the Group. The RRPTs are made on arm's length basis and on competitive commercial terms not more favourable to the related parties than those generally available to the public.

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

Related Party	Interested Director and Major Shareholder
Able Perfect Sdn.Bhd.	Mr Ng Keng Hoe (Huang Qinghe) is an Executive Director and substantial shareholder of AGB with 12.45% shareholding [Direct (11.33%) & Indirect (1.12%)]. He is also a Managing Director and substantial shareholder of Able Perfect Sdn. Bhd. with 94% shareholding [Direct (40%) & Indirect (54%)*]. * Indirect interest by virtue of Mr Ng Keng Hoe (Huang Qinghe)'s wife, Mdm Lai Shin Lin who is director and shareholder of Able Perfect Sdn. Bhd. and deemed interested in the shares held by Able Perfect Sdn Bhd pursuant to Section 8 of the Companies Act 2016.
Lai Shin Lin (Wife of Mr Ng Keng Hoe) The Owner of factory.	Mdm Lai Shin Lin is the wife of Mr Ng Keng Hoe (Huang Qinghe) who is an Executive Director and substantial shareholder of AGB with 12.45% shareholding [Direct (0.80%) & Indirect (11.66%)]. Indirect holdings are under Mdm Lai Shin Lin and deemed interested in the shares held by Able Perfect Sdn Bhd pursuant to Section 8 of the Companies Act 2016.

Save as disclosed above, none of the other Directors, and/or major shareholders of AGB and/or persons connected with them, have any interest, directly and/or indirectly, in the RRPTs.

5. FINANCIAL EFFECTS OF THE PROPOSED RRPT

Share Capital and Substantial Shareholders' shareholdings

The RRPTs will not have any effect on the issued and paid-up share capital and substantial shareholders' Shareholdings of the Company as the proposed RRPTs does not involve any issuance of shares of AGB.

Net Assets per share and earnings per share

The RRPTs are not expected to have any material impact on the consolidated earnings and earnings per share of AGB for the financial year ending 31 December 2023.

Net Asset and Gearing

The RRPTs are not expected to have any material effect on the consolidated Net Asset per share and gearing of the Group.

6. STATEMENT BY THE AUDIT COMMITTEE

The Audit Committee had reviewed the terms of the RRPTs and is satisfied that the terms are:

- (i) in the best interest of the Group;
- (ii) fair, reasonable and on normal commercial terms; and
- (iii) not detrimental to the interest of the Company's minority shareholders

7. STATEMENT BY THE DIRECTORS

The Board of Directors of the Company have considered all aspects of the transactions and is of the opinion that the transactions are established under competitive commercial terms and is in the best interest of the Group and is not to the detriment of the minority shareholders of the Company.