

OTHERS SUBSCRIBE TO A NEW SUBSIDIARY, KNOWN AS MELINAU ARMADA LOGISTICS SDN BHD

SHIN YANG GROUP BERHAD

Type	Announcement
Subject	OTHERS
Description	SUBSCRIBE TO A NEW SUBSIDIARY, KNOWN AS MELINAU ARMADA LOGISTICS SDN BHD

The Board of Directors of Shin Yang Group Berhad (“SYGROUP” or “the Company”) wishes to announce that its wholly-owned subsidiary company, Shin Yang Shipping Sdn Bhd had subscribed to 51% of the ordinary share of a new subsidiary company in Malaysia known as Melinau Armada Logistics Sdn Bhd (“MAL”). As a result, MAL has become an indirect subsidiary of SYGROUP.

(1) Information on MAL

MAL was incorporated under the Companies Act, 2016 (“Act”) 7 June 2024. The initial issued share capital of MAL is RM 500,000.00 comprising 500,000 ordinary shares at a price of RM 1.00 each per share.

The shareholders and shareholdings of MAL are as follow:

No	Shareholders	Ordinary Shares	Percentage of Ownership (%)
1	Shin Yang Shipping Sdn Bhd	255,000	51%
2	Sin Hock Soon Holding Sdn Bhd	180,000	36%
3	Yew Poh Aik	65,000	13%
	TOTAL	500,000	100%

The Directors of MAL are:-

1. Tan Sri Datuk Ling Chiong Ho
2. Ling Chiong Sing
3. Ting Hien Liong
4. Yew Poh Aik
5. Yew Poh Chong

The nature of business of MAL is provision of freight forwarding and freight transportation & management.

(2) Information on Sin Hock Soon Holding Sdn Bhd (“SHSSB”)

SHSSB was incorporated on 11 February 2002 as a private limited company under the Companies Act 1965 with an issued share capital of RM 1,157,142.00 comprising of 1,157,142 ordinary shares.

SHSSB involved in investment in equities and real properties.

The shareholders and shareholdings are as follows:

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No	Shareholders	Ordinary Shares	Percentage of Ownership (%)
1	Yew Poh Aik & Yew Poh Chong	3	0.0%
2	Yew Poh Chong	146,938	12.7%
3	Yew Poh Aik	146,938	12.7%
4	Yew Chor Kiong	146,938	12.7%
5	Yew Chor Kooi	146,938	12.7%
6	Yew Chor Siong	146,938	12.7%
7	Yew Chye Seng	128,572	11.1%
8	Yew Poe Hai	146,938	12.7%
9	Yew Poe Hoe	146,939	12.7%
	TOTAL	1,157,142	100.0%

The Directors of SHSSB are as follows:

1. Yew Poe Hai
2. Yew Chor Kooi
3. Yew Chor Kiong
4. Yew Poh Aik
5. Yew Poh Chong

(3) Rationale for the subscription

The subscription is in line with the strategy of growing toward total integrated logistic segment and leverage the Group's network and client base of a wider coverage.

(4) Financial Effects

The subscription will not have a material effect on the earnings per share and net assets per share of the Company for the financial year ending 30 June 2025.

There is no impact on the share capital and major shareholders' shareholdings in the Company as the subscription is a cash transaction.

The consideration will be funded by internally generated funds and that there are no liabilities to be assumed by the Company arising from the above subscription.

(5) Approval Required

The subscription is not subject to the approval of shareholders and any government authorities.

(6) Risk Factors

The Board of Director of SYGROUP is not aware of any risk factors arising from the subscription

(7) Directors' and Major Shareholders' Interest

None of the Directors, major shareholders and/or persons connected to the Directors and major shareholders has any interest, direct or indirect, in the above subscription.

(8) Statement by the Board of Directors

The Directors of SYGROUP have no interest in the subscription. The Board of Directors of SYGROUP having considered all aspects of the abovementioned subscription is of the opinion that the subscription is in the best interest of SYGROUP.

This announcement is dated 10 October 2024

Announcement Info

Company Name	SHIN YANG GROUP BERHAD
Stock Name	SYGROUP
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