THIS STATEMENT 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 professional adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Statement prior to its issuance as it is prescribed as an exempt document pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities 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.

CARIMIN PETROLEUM BERHAD
Registration No. 201201006787 (908388-K)
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

The ordinary resolution in respect of the Proposed Renewal of Share Buy-Back Authority will be tabled as Special Business at the Fourteenth Annual General Meeting ("14th AGM") of Carimin Petroleum Berhad ("Carimin" or "the Company") which will be held as follows:

Day, date and time of the 14th AGM	:	Monday, 14 December 2026 at 10:00 a.m. or at any adjournment thereof
Venue of the 14th AGM	:	Topas Room, The Saujana Hotel Kuala Lumpur at Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan
Last date and time for lodging the Proxy Form	:	Saturday, 12 December 2026 at 10:00 a.m.

The Notice of the 14th AGM together with the Proxy Form, Administrative Notes and this Statement are available at the Company's corporate website at www.carimin.com.

If you are unable to participate in the 14th AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) must be deposited to the Share Registrar of the Company, Vistra Investor & Issuing House Services Sdn. Bhd. (formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.) situated at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, at the designated drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or submitted electronically via Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com, not less than forty-eight (48) hours before the time for holding the 14th AGM or any adjournment thereof.

This Statement is dated 30 October 2026

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Statement:

"Act"	:	The Companies Act 2016 as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Annual Report 2025"	:	Annual Report of Carimin issued for the FYE 2026
"Board"	:	The Board of Directors of Carimin
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Carimin" or "Company"	:	Carimin Petroleum Berhad [Registration No. 201201006787 (908388-K)]
"Carimin Group" or "the Group"	:	Carimin and its subsidiaries, collectively
"Code"	:	Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisition, including any amendment that may be made from time to time
"Director(s)"	:	The Director(s) of Carimin
"EPS"	:	Earnings per Share
"FYE"	:	Financial year ended/ending 30 June
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
"LPD"	:	30 September 2026, being the latest practicable date prior to the printing of this Statement
"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in the Company and the aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act.
"Market Day"		A day on which the stock market of the Exchange is open for trading in securities, which may include a Surprise Holiday.
"NA"	:	Net assets
"Person(s) Connected"	:	In relation to a Director or a Major Shareholder (collectively referred to as the "said Person"), means such person who falls under any one of the following categories:-

(a) A family member of the said Person, which means such person who falls within any one of the following categories:-

(i) spouse;
(ii) parent;
(iii) child including an adopted child and step-child;
(iv) brother or sister; and
(v) spouse of the person referred to in items (iii) and (iv) above

(b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person is the sole beneficiary;

(c) A partner of the said Person, which means such person who falls within any one of the following categories:-

(i) a person with whom the said Person, is in or proposes to enter into partnership with. "Partnership" for this purpose refers to a "partnership" as defined in Section 3 of the Partnership Act 1961 or "limited liability partnership" as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or

(ii) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not.

(d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;

(e) A person, or whether the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under obligation, whether formal or informal, to act;

(f) A body corporate in which the said Person, or person connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or

(g) A body corporate which is a related corporation of the said Person.

"Proposed Renewal of Share Buy-Back Authority"	:	Proposed renewal of the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company
"Purchased Share(s)"	:	Carimin Share(s) purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"Share(s)"	:	Ordinary share(s) in Carimin
"Statement"	:	This statement dated 30 October 2026 to the shareholders of the Company in relation to the Proposed Renewal of Share Buy-Back Authority

"Treasury Shares"	:	Has the meaning given in Section 127 of the Act

All references to "we", "us", "our" and "ourselves" are to Carimin or Carimin Group. All references to "you" in this Statement are to the shareholders of Carimin.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

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

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CARIMIN PETROLEUM BERHAD
Registration No. 201201006787 (908388-K)
(Incorporated in Malaysia)

Registered Office:
Third Floor, No. 77, 79 & 81
Jalan SS21/60
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan

30 October 2026

Board of Directors:

Tan Sri Dato' Kamaruzzaman Bin Shariff *(Non-Independent Non-Executive Chairman)*
Mokhtar Bin Hashim *(Managing Director)*
Wong Kong Foo *(Executive Director)*
Lim Yew Hoe *(Executive Director)*
Dato' Wong Lee Yun *(Independent Non-Executive Director)*
Muhammad Khadzir Bin Abdul Mutalib *(Independent Non-Executive Director)*
Dato' Wee Yiaw Hin @ Ong Yiaw Hin *(Independent Non-Executive Director)*

To: The Shareholders of Carimin

Dear Sir/Madam,

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

On 23 October 2026, our Board announced that our Company intends to seek our shareholders' approval at our forthcoming 14th AGM in respect of the Proposed Renewal of Share Buy-Back Authority.

The purpose of this Statement is to provide you with the relevant details and information pertaining to the Proposed Renewal of Share Buy-Back Authority together with the Board's recommendation and to seek your approval for the ordinary resolution to be tabled at the forthcoming 14th AGM of the Company. The notice convening the 14th AGM together with the Proxy Form are enclosed in the Annual Report 2026, an extract of which is enclosed with this Statement.

SHAREHOLDERS OF CARIMIN ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING 14TH AGM OF THE COMPANY.

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2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

At the AGM of the Company held on 24 November 2025, the Company had obtained from its shareholders the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company at any point in time subject to compliance with the Act, the Listing Requirements, any prevailing laws and/or any other relevant authorities at the time of purchase. The existing authority will expire at the conclusion of our forthcoming AGM scheduled to be held on 14 December 2026.

Our Board proposes to seek approval from our shareholders for the renewal of authority for our Company to purchase up to 10% of the total number of issued shares of the Company at any point in time. The Proposed Renewal of Share Buy-Back Authority is subject to compliance with the Act, the Listing Requirements, any prevailing laws and/or any other relevant authorities at the time of purchase.

The approval from the shareholders for the Proposed Renewal of Share Buy-Back Authority would be effective immediately upon the passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 14th 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 this resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or

ii. the expiration of the period within the next AGM of the Company after the date it is required by law to be held; or

iii. revoked or varied by ordinary resolution passed by the shareholders at a general meeting of the Company,

whichever occurs first.

2.1 Maximum number or percentage of Carimin Shares to be acquired

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

The maximum aggregate number of Carimin Shares which may be purchased by our Company, shall not exceed 10% of the total number of issued shares in our Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements and/or any other relevant authorities.

As at LPD, our total number of issued shares is 233,878,000 Shares (including 3,035,500 treasury shares). For illustration purposes, the maximum number of Carimin Shares which may be purchased and/or held by our Company shall not be more than 23,387,800 Shares based on the total number of issued shares as at LPD, representing up to 10% of its issued shares as at the LPD.

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

2.2 Pricing

Pursuant to Paragraph 12.17 of the Listing Requirements, our Company may only purchase Carimin Shares on Bursa Securities at a price which is not more than 15% above the weighted average market price ("WAMP") for Carimin Shares for the five (5) Market Days immediately before the date of purchase(s).

In addition, pursuant to Paragraph 12.18 of the Listing Requirements, in the case of a resale or transfer of Treasury Shares, our Company may only resell Treasury Shares on Bursa Securities or transfer Treasury Shares pursuant to Section 127(7) of the Act, at: -

a) a price which is not less than the WAMP for Carimin Shares for the five (5) Market Days immediately before the resale or transfer; or

b) a discounted price of not more than 5% to the WAMP for Carimin Shares for the five (5) Market Days immediately before the resale or transfer provided that:

   i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and

   ii) the resale or transfer price is not less than the cost of purchase of Carimin Shares being resold or transferred.

2.3 Treatment of Purchased Shares

In accordance with Section 127(4) of the Act, our Directors may deal with the Purchased Shares, at their discretion, in the following manner: -

a) cancel the Purchased Shares; or

b) retain the Purchased Shares as Treasury Shares; or

c) retain part of the Purchased Shares as Treasury Shares and cancel the remainder.

Accordingly, pursuant to Section 127(7) of the Act, where such Purchased Shares are held as Treasury Shares, our Directors may, at their discretion: -

a) distribute the Purchased Shares as dividends to shareholders, such dividends to be known as “shares dividends”; or

b) resell the Purchased Shares or any of the Purchased Shares in accordance with the relevant rules of Bursa Securities; or

c) transfer the Purchased Shares or any of the Purchased Shares for the purpose of or under an employees’ share scheme; or

d) transfer the Purchased Shares or any of the Purchased Shares as purchase consideration; or

e) cancel the Purchased Shares or any of the Purchased Shares; or

f) sell, transfer or otherwise use the Purchase Shares for such other purposes as the Minister may by order prescribe; and/or

g) in any other manner as may be prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities, and/or any other relevant authority for the time being in force.

In the event the Purchased Shares are held as Treasury Shares, the rights attaching to them as to voting, dividends and participation in other distributions or otherwise will be suspended and the Treasury Shares will not be taken into account in calculating the number of percentage of Shares, or of a class of shares in our Company for any purpose including substantial shareholdings, take-overs, notices, requisitioning of meetings, quorum for a meeting and result of a vote on resolution(s) at a meeting.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority, if implemented, will enable Carimin to utilise any of its surplus financial resources, which are not immediately required for other uses, to purchase its own Shares from the open market. Our Company will be able to purchase our own Shares when the Shares are being traded at values that are below what our Board believes to be their intrinsic value. This will enable the prices of Carimin Shares traded on the Main Market of the Bursa Securities to be stabilised and therefore better reflect its fundamentals.

If Carimin Shares purchased are subsequently cancelled, the EPS of Carimin may strengthen. Consequently, long-term and genuine investors are expected to enjoy a corresponding increase in the value of their investments in our Company.

The Purchased Shares can also be held as Treasury Shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total number of issued shares of our Company. Should any treasury shares be distributed as share dividends, this would serve to reward our shareholders.

The Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantage to our Company and our shareholders, and it will be exercised only after due consideration of the financial resources of Carimin Group, and of the resultant impact on our shareholders. Our Board in exercising any decision to buy-back any Carimin Shares will be mindful of the interests of Carimin and our shareholders.

4. FUNDING FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority will be funded through internally-generated funds as long as the purchase is backed by an equivalent amount of retained profits of our Company.

The actual amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority will only be determined later depending on the actual number of Carimin Shares to be purchased, the availability of funds at the time of purchase(s) and other relevant cost factors.

The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of our Company. Based on our Company's latest audited financial statements for the FYE 30 June 2026, the retained profit of the Company was RM12,507,698.

Since the Proposed Renewal of Share Buy-Back Authority will be funded through internally generated funds, it is not expected to have a material impact on the cash flow position of our Company. In addition, our Board will ensure that our Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Renewal of Share Buy-Back Authority.

5. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The potential advantages of the Proposed Renewal of Share Buy-Back Authority to our Company and our shareholders are as follows: -

(a) allows Carimin to utilise our financial resources to enhance the value of shareholders' investments in our Company if there are no immediate use, to purchase Carimin Shares;

(b) allows Carimin to take preventive measures against speculation particularly when its shares are undervalued, which would, in turn, stabilise its market price and hence, enhance investors' confidence;

(c) allows Carimin the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;

(d) allows Carimin to utilise the Treasury Shares as purchase consideration in corporate transactions thereby reducing the financial outflow and/or preserving the working capital of Carimin;

(e) Carimin may distribute any shares held as Treasury Shares as share dividends to reward our shareholders; and

(f) Carimin may realise potential gains from the resale of the Treasury Shares, if the Purchased Shares which are retained as Treasury Shares are resold at a higher price.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority to our Company and our shareholders are as follows: -

(a) the Proposed Renewal of Share Buy-Back Authority will reduce the financial resources of Carimin and may result in the Group foregoing other investment opportunities that may emerge in the future; and

(b) as the Proposed Renewal of Share Buy-Back Authority can only be made out of retained earnings of our Company, it may result in the reduction of financial resources available for distribution to shareholders in the immediate future.

However, these disadvantages are mitigated by the prospect that the financial capacity of our Group may increase, if the Purchased Shares held as Treasury Shares are resold at a higher price than their purchase price.

The Board, in exercising any decision on the purchase of Carimin Shares pursuant to the Proposed Renewal of Share Buy-Back Authority and any subsequent resale of treasury shares on the Bursa Securities, will be mindful of the interest of our Company and our shareholders.

6. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

6.1 Issued Share Capital

The effect of the Proposed Renewal of Share Buy-Back Authority on the issued share capital of our Company will depend on whether the Purchased Shares are cancelled or retained as Treasury Shares.

The Proposed Renewal of Share Buy-Back Authority will, however, result in the reduction of the issued share capital of our Company if the Purchased Shares are cancelled. Based on the issued share capital of our Company as at LPD, and assuming that the maximum number of Carimin Shares (of up to 10% of the total number of issued shares) authorised under the Proposed Renewal of Share Buy-Back Authority are purchased and cancelled, the effect of the Proposed Renewal of Share Buy-Back Authority is set out as follows:

	No. of Shares
Total number of issued share of Carimin as at LPD	233,878,000 [(1)]
Maximum number of Purchased Shares cancelled	(23,387,800)
Resultant total number of issued shares	**210,490,200**

Note:

[(1)] Inclusive of 3,035,500 Shares that have been purchased and retained as Treasury Shares as at LPD.

However, if the Purchased Shares are retained as Treasury Shares, resold or distributed to shareholders, the Proposed Renewal of Share Buy-Back Authority will not have any effect on the total number of issued shares of Carimin.

6.2 EPS

If the Purchased Shares are cancelled, it will have a positive effect on the EPS of our Group. However, the increase in EPS will be affected to the extent of the reduction of the interest income arising from the funds utilised for the Purchased Shares or any increase in the interest expense arising from borrowings to fund the purchase. In the event that any of the Purchased Shares are retained as Treasury Shares and subsequently sold, the EPS of our Group will increase where the Treasury Shares are sold at prices above the purchase price and also due to any resultant increase in interest income of our Group.

6.3 NA

The effects of the Proposed Renewal of Share Buy-Back Authority on the NA of our Group will depend on the purchase price for such Carimin Shares and whether the Purchased Shares are cancelled or retained as Treasury Shares.

The effects of the Proposed Share Buy-Back Authority on the NA of our Group, whether the Purchased Shares are cancelled or retained as Treasury Shares are as follows:

a. Purchased Shares are subsequently retained as Treasury Shares

The NA of our Group would decrease if the Purchased Shares were retained as Treasury Shares due to the requirement for Treasury Shares to be carried at cost and be offset against equity, resulting in a decrease in the NA of our Group by the cost of the treasury shares.

If the Purchased Shares are resold on Bursa Securities, the NA of our Group would increase if Carimin realises a gain from the resale, and vice-versa.

If the Purchased Shares were distributed as share dividends, the NA of our Group would decrease by the cost of the treasury shares.

b. Purchased Shares are subsequently cancelled

If the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will reduce the NA per Carimin Share if the purchase price per Carimin Share exceeds the NA per Carimin Share at the relevant point in time, and vice-versa.

6.4 Working Capital

The Proposed Renewal of Share Buy-Back Authority, as and when implemented, will reduce the working capital and cash flow of Carimin Group, the quantum of which will depend on, among others, the purchase price(s) of Carimin Shares and the number of Purchased Shares. The Proposed Renewal of Share Buy-Back Authority will affect the cash flow of our Group if it is financed by internally generated funds and result in a lower amount of cash reserves available for dividends to be declared to shareholders as funds are utilised to purchase shares.

6.5 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on the dividend policy of the Board in recommending dividends, if any, to our shareholders. However, as stated herein above, the Board may distribute future dividends in the form of the Treasury Shares purchased pursuant to the Proposed Share Buy-Back Authority.

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6.6 Directors' and Substantial Shareholders' Shareholdings

Based on the Register of Directors' Shareholdings and Register of Substantial Shareholders as at LPD and assuming that the maximum number of Carimin Shares (of up to 10% of the total number issued shares) authorised under the Proposed Renewal of Share Buy-Back Authority are purchased from shareholders other than the existing substantial shareholders of Carimin, and all such shares purchased are cancelled or retained as Treasury Shares, the effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the existing Directors and substantial shareholders of Carimin are set out below:

	As at LPD				After the Proposed Renewal of Share Buy-Back Authority			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*	No. of Shares	%**	No. of Shares	%**
Directors								
Tan Sri Dato' Kamaruzzaman Bin Shariff	2,000,000	0.86	-	-	2,000,000	0.95	-	-
Mokhtar Bin Hashim	53,901,734	23.35	-	-	53,901,734	25.61	-	-
Wong Kong Foo	-	-	53,737,428(1)	23.28	-	-	53,737,428(1)	25.53
Lim Yew Hoe	3,350,000	1.45	6,100,000(2)	2.64	3,350,000	1.59	6,100,000(2)	2.89
Muhammad Khadzir Bin Abdul Mutalib	-	-	-	-	-	-	-	-
Dato' Wee Yiaw Hin @ Ong Yiaw Hin	-	-	-	-	-	-	-	-
Dato' Wong Lee Yun	1,000,000	0.43	-	-			-	-
Substantial Shareholders								
Mokhtar Bin Hashim	53,901,734	23.35	-	-	53,901,734	25.61	-	-
Cipta Pantas Sdn. Bhd. ("CPSB")	42,787,428	18.54	-	-	42,787,428	20.33	-	-
Wong Kong Foo	-	-	53,737,428(1)	22.28	-	-	53,737,428(1)	25.53

Notes:

* *Excluding 3,035,500 Treasury Shares held by Carimin as at LPD.*

** *Assuming the Proposed Renewal of Share Buy-Back Authority is undertaken in full and that the maximum of 23,387,800 Shares purchased (inclusive of 3,035,500 Shares that have been purchased and retained as Treasury Shares) representing 10% of the total number of issued shares of Carimin as at LPD of 233,878,000 Shares, are to be retained as Treasury Shares and/or to be cancelled.*

(1) *Deemed interested by virtue of his interest in the following, pursuant to Section 8 of the Act:-*

a. *CPSB - 7,500,000 Shares*
b. *Affin Hwang Nominees (Tempatan) Sdn. Bhd. (Pledged securities account for CPSB) – 17,787,428 Shares*
c. *AmSec Nominees (Tempatan) Sdn. Bhd. (Pledged securities account - AmBank (M) Berhad for CPSB) - 4,000,000 Shares*
d. *Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged securities account for CPSB) - 6,000,000 Shares*
e. *TA Nominees (Tempatan) Sdn. Bhd. (Pledged securities account for CPSB) - 7,500,000 Shares*
f. *Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged securities account for Intan Kuala Lumpur Sdn. Bhd. ("IKL")) - 3,050,000 Shares*
g. *Affin Hwang Nominees (Tempatan) Sdn. Bhd. (Pledged securities account for IKL) - 1,900,000 Shares*
h. *Emas Kiara Marketing Sdn. Bhd. ("EKMSB") - 3,000,000 Shares*
i. *AmSec Nominees (Tempatan) Sdn. Bhd. (Pledged securities account - AmBank (M) Berhad for EKMSB) - 3,000,000 Shares*

(2) *Deemed interested by virtue of his interest in the following:-*
a. *EKMSB pursuant to Section 8 of the Act - 2,000,000 Shares*
b. *AmSec Nominees (Tempatan) Sdn. Bhd. (Pledged securities account - AmBank (M) Berhad for EKMSB) pursuant to Section 8 of the Act - 4,000,000 Shares*
c. *His spouse, Madam Lim Guan Nee - 100,000 Shares*

Save for the resulting increase in percentage shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors or substantial shareholders or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or the resale of treasury shares, if any.

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7. PUBLIC SHAREHOLDING SPREAD

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

As at LPD, the public shareholding spread of our Company was 50.53%. The Company will endeavour to ensure that the Proposed Renewal of Share Buy-Back Authority will not breach Paragraph 12.14 of the Listing Requirements, which states that a listed corporation must not purchase its own shares on Bursa Securities if that purchase(s) will result in the listed corporation being in breach of the public shareholding spread requirements as set out under Paragraph 8.02(1) of the Listing Requirements.

8. PURCHASE, RESALE AND CANCELLATION OF CARIMIN SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

Our Company had purchased a total of 2,928,700 Shares in the preceding twelve (12) months up to the LPD, details of which are as below:

Date of purchase	No. of Shares purchased	Lowest purchase price per Share (RM)	Highest purchase price per Share (RM)	Average purchase price per Share (RM)	Total consideration paid (RM)
4 November 2025	47,000	0.565	0.585	0.575	22,273.86
25 November 2025	282,000	0.585	0.575	0.580	164,217.25
5 December 2025	23,000	0.550	0.550	0.550	12,711.07
22 December 2025	20,800	0.545	0.545	0.545	11,391.08
24 December 2025	200,000	0.560	0.560	0.560	112,348.20
26 December 2025	138,000	0.560	0.560	0.560	77,844.86
30 December 2025	65,000	0.560	0.560	0.560	36,666.33
5 February 2026	24,500	0.505	0.520	0.513	12,675.00
6 February 2026	20,000	0.515	0.520	0.518	10,396.00
9 February 2026	52,600	0.514	0.514	0.514	27,260.00
11 February 2026	53,200	0.505	0.520	0.513	27,342.00
18 March 2026	147,300	0.490	0.495	0.493	72,882.00
24 March 2026	260,000	0.470	0.475	0.473	122,899.00
26 March 2026	225,500	0.409	0.435	0.422	94,189.00
27 March 2026	193,600	0.415	0.435	0.425	83,098.00
2 April 2026	41,000	0.430	0.430	0.430	17,760.00
13 April 2026	181,300	0.425	0.450	0.438	78,804.00
14 April 2026	70,000	0.443	0.443	0.443	31,124.00
16 June 2026	156,700	0.405	0.440	0.420846	65,946.50
19 June 2026	110,500	0.415	0.435	0.427172	47,429.65
22 June 2026	100,000	0.425	0.435	0.430	43,461.00
23 June 2026	20,000	0.420	0.420	0.420	8,462.00
1 July 2026	138,000	0.395	0.410	0.396880	55,170.00
2 July 2026	41,500	0.400	0.410	0.405	16,901.00
7 July 2026	65,200	0.405	0.415	0.410	26,837.00
17 August 2026	202,000	0.400	0.410	0.405	82,217.00
1 September 2026	50,000	0.400	0.410	0.405	20,359.00

As at LPD, a total of 3,03,500 Shares are currently held by our Company as Treasury Shares. There was no resale, transfer or cancellation of Treasury Shares in the preceding twelve (12) months up to the LPD.

9. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of Carimin Shares, as traded on Bursa Securities for the past twelve (12) months are as follows: -

	High RM	Low RM
2025		
October	0.595	0.550
November	0.585	0.545
December	0.595	0.520
2026		
January	0.580	0.525
February	0.535	0.490
March	0.580	0.340
April	0.465	0.395
May	0.470	0.430
June	0.455	0.390
July	0.430	0.390
August	0.420	0.395
September	0.425	0.390

The last transacted price of Carimin Shares as at the LPD: RM0.395

(Source: yahoo finance)

10. IMPLICATIONS OF THE CODE

A person and any person acting in concert with him will be obliged to make a mandatory general offer under the Code for the remaining ordinary shares of the Company not already owned by him/them if as a result of the Proposed Renewal of Share Buy-Back Authority:

(a) a person obtains control in the Company;

(b) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) increases his holding of the voting shares or voting rights of the Company by more than 2% in any six (6)-month period; or

(c) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) acquires more than 2% of the voting shares or voting rights of the Company when he knows or reasonably ought to know that the Company would carry out a share buy-back scheme.

As it is not intended for the Proposed Renewal of Share Buy-Back Authority to trigger the obligation to undertake a mandatory general offer under the Code by any of our Company's substantial shareholders and/or persons 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 Renewal of Share Buy-Back Authority would not result in the triggering of any mandatory offer obligation on the part of our Company's substantial shareholders and/or persons acting in concert with them. In this connection, the Board is mindful of the requirements when making any purchase of our Shares pursuant to the Proposed Renewal of Share Buy-Back Authority.

11. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to and conditional upon the approval of Carimin's shareholders at the forthcoming 14th AGM of the Company.

The Proposed Renewal of Share Buy-Back Authority is not conditional or inter-conditional upon any other corporate proposal undertaken or to be undertaken by the Company.

12. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the proportionate increase in the percentage shareholdings and/or voting rights of the shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors, major shareholders of Carimin, and/or person connected to them, as defined in the Listing Requirements, have any interest, whether directly or indirectly, in the Proposed Renewal of Share Buy-Back Authority.

13. DIRECTORS' STATEMENT

Our Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of our Company.

14. DIRECTORS' RECOMMENDATION

Our Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 14th AGM of our Company

15. 14TH AGM

The Notice of the 14th AGM together with the Proxy Form, Administrative Notes and this Statement are available at the Company's corporate website at www.carimin.com. The 14th AGM of the Company will be held at Topas Room, The Saujana Hotel Kuala Lumpur at Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on the date and time indicated below for the purpose of considering and, if thought fit, passing the ordinary resolution, with or without modifications, to give effect to the Proposed Renewal of Share Buy-Back Authority.

If you are unable to participate in the 14th AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) must be deposited to the Share Registrar of the Company, Vistra Investor & Issuing House Services Sdn. Bhd (formerly known as Tricor Investor & Issuing House Services Sdn. Bhd.) situated at the Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, at the designated drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or submitted electronically via Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com, not less than forty-eight (48) hours before the time for holding the 14th AGM or at any adjournment thereof.

The last date and time for lodging the Proxy Form	:	Saturday, 12 December 2026 at 10:00 a.m.
Day, date and time of the 14th AGM	:	Monday, 14 December 2026 at 10:00 a.m. or at any adjournment thereof

The lodging of Proxy Form does not preclude you from attending and voting at the 14th AGM should you subsequently decide to do so.

16. FURTHER INFORMATION

Shareholders are advised to refer to the attached **Appendix I** of this Statement for further information.

Yours faithfully,
For and on behalf of the Board of
CARIMIN PETROLEUM BERHAD

TAN SRI DATO' KAMARUZZAMAN BIN SHARIFF
Non-Independent Non-Executive Chairman

FURTHER INFORMATION

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1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by our Board who collectively and individually, accept full responsibility for the accuracy and completeness 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 is no other fact, the omission of which would make any statement herein misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at Third Floor, No. 77, 79 and 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan, during normal business hours from Monday to Friday (except for Public Holidays) from the date of this Statement up to and including the date of the 14th AGM:

(a) Constitution of the Company; and

(b) Audited financial statements of the Company for the past two (2) FYE 2025 and 2026.

EXTRACT OF NOTICE OF 14TH AGM

ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"THAT subject to the provisions of the Act, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Securities and all prevailing laws, rules, regulations, orders, guidelines and requirements for the time being in force, approval and authority be and are hereby given to the Directors of the Company ("Directors"), to the extent permitted by law, to purchase such number of ordinary shares of the Company ("Carimin Shares") as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, provided that:

(i) the maximum aggregate number of Carimin Shares which may be purchased by the Company shall not exceed 10% of the total number of issued shares in the Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements of Bursa Securities and/or any other relevant authorities;

(ii) the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company; and

(iii) the authority conferred by this resolution shall be effective immediately after the passing of this resolution and shall continue to be in force until:

(a) the conclusion of the next AGM of Carimin following the general meeting at which the ordinary resolution for the Proposed Renewal of Share Buy-Back Authority is passed, at which time shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or

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

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the Carimin Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities.

THAT the Directors be and are hereby authorised to deal with the Carimin Shares purchased under the Proposed Renewal of Share Buy-Back Authority, at their discretion, in the following manner:

(i) cancel the purchased Carimin Shares; or

(ii) retain the purchased Carimin Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell in accordance with the relevant rules of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; or

(iii) retain part of the purchased Carimin Shares as treasury shares and cancel the remainder;

AND THAT the Directors, be and are hereby authorised and empowered to do all acts and things and to take all such steps as necessary or expedient (including opening and maintaining a Central Depository System Account) and to enter into and execute, on behalf of the Company, any instruments, agreements and/or arrangements with any person, and with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by Bursa Securities or any relevant regulatory authority, and/or as may be required in the best interest of the Company and to take all such steps as they may deem fit, necessary and expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority."