THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the 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 and 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.

PADINI

PADINI HOLDINGS BERHAD

197901005918 (50202-A)
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS

In relation to the

PROPOSED NEW AUTHORITY FOR THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED NEW SHARE BUY-BACK AUTHORITY")

The resolution in respect of the above proposal will be tabled as Special Business at the Forty Fifth Annual General Meeting ("AGM") of PADINI HOLDINGS BERHAD to be held at Hilton Shah Alam Glenmarie, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Wednesday, 25 November 2026 at 10:00 a.m..

Notice of the Forty Fifth AGM, the Form of Proxy and this Statement can be viewed and downloaded from the designated website links stated in the Letter to Shareholders dated 23 October 2026.

The Form of Proxy should be completed and deposited at the office of the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting (or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll). Members can also have the option to submit the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("Vistra SRMY portal") at https://srmy.vistra.com before the proxy form submission cut-off time as mentioned below. 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 : Monday, 23 November 2026 at 10:00 a.m.
Date and time for the Forty Fifth AGM : Wednesday, 25 November 2026 at 10:00 a.m.

This Statement is dated 23 October 2026

DEFINITIONS

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

"Act"	:	Companies Act, 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board" or "Directors"	:	Board of Directors of Padini
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd *(165570-W)*
"Bursa Securities"	:	Bursa Malaysia Securities Berhad *(635998-W)*
"By-Laws"	:	By-Laws governing the ESOS as amended, modified and supplemented from time to time
"Code"	:	Malaysian Code on Take-Overs and Mergers, 2016, as amended from time to time and any re-enactment thereof
"Constitution"	:	Constitution of Padini
"Eligible Person(s)"	:	Any Executive Director and employee of Padini Group who fulfill the criteria of eligibility for participation in the ESOS as set out in the By-Laws
"EPS"	:	Earnings per share
"ESOS"	:	Employees' Share Option Scheme of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) for the Executive Directors and employees of the Company and its subsidiaries (excluding subsidiaries which are dormant)
"ESOS Options"		Options to be granted pursuant to the ESOS
"Executive Directors"	:	Executive Directors of Padini Group
"Main LR"	:	Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
"Market Day(s)"	:	Any day between Monday to Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is opened for the trading of securities
"Major Shareholder"		Has the meaning given in Paragraph 1.01 of the Main LR
"Minister"	:	Minister charged with the responsibility for companies, as defined in the Act
"NA"	:	Net asset
"Padini" or "Company"	:	Padini Holdings Berhad (197901005918 (50202-A))
"Padini Group" or "Group"	:	Padini and its subsidiaries

"Padini Share(s)" or "Share(s)"	:	Ordinary share(s) in Padini
"Proposed Share Buy-Back Authority"	:	Proposed new authority for the Company to purchase up to ten percent (10%) of its total number of issued shares
"Purchased Shares"	:	Padini Share(s) to be purchased by the Company pursuant to the Proposed Share Buy-Back Authority
"Record of Depositors"	:	A record provided by Bursa Depository under Chapter 24 of the Rules of Bursa Depository
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"SC"	:	Securities Commission of Malaysia
"Substantial Shareholder(s)"	:	Has the meaning given in Section 136 of the Act
"Treasury Shares"	:	Purchased Shares which are or will be retained as Treasury Shares by the Company (as defined in Section 127 of the Act)

Words importing the singular shall, where applicable, include the plural and vice versa, and words referring to the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include companies or corporations.

Any enactment referred to in this Statement is a reference to that enactment as for the time being amended or re-enacted.

All references to dates and time in this Statement are references to dates and time in Malaysia, unless otherwise stated.

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PADINI

PADINI HOLDINGS BERHAD

197901005918 (50202-A)
(Incorporated in Malaysia)

Registered Office :
3rd Floor, No. 17
Jalan Ipoh Kecil
50350 Kuala Lumpur.

23 October 2026

Directors:

Datuk Lee Say Tshin *(Independent Non-Executive Chairman)*
Mr Yong Pang Chaun (*Managing Director*)
Mr Andrew Yong Tze How (*Non-Independent Executive Director*)
Mr Banjamin Yong Tze Jet (*Non-Independent Executive Director*)
Mr Christopher Yong Tze-Yao (*Non-Independent Executive Director*)
Ms Sung Fong Fui (*Non-Independent Executive Director*)
Mr Ng Chee Hoong *(Independent Non-Executive Director)*
Ms Tan Poh Ling *(Independent Non-Executive Director)*
Ms Tan Shi Wen *(Independent Non-Executive Director)*
Ms Timothy Tan Heng Han *(Independent Non-Executive Director)*

To : The Shareholders of Padini Holdings Berhad

Dear Sir/Madam

PROPOSED NEW SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

The Board had on 27 August 2026 announced the Company's intention to seek its shareholders' approval for the Proposed New Share Buy-Back Authority at the forthcoming Forty Fifth AGM of the Company.

The purpose of this Statement is to provide you with details of the Proposed Share Buy-Back Authority and to seek your approval on the ordinary resolution pertaining to the Proposed Share Buy-Back Authority to be tabled at the forthcoming Forty Fifth AGM and any adjournment thereof.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING FORTY FIFTH AGM.

2. DETAILS

Padini proposes to seek its shareholders' approval for the authority to purchase its own Shares and/or hold up to a maximum of ten percent (10%) of the total number of issued Shares of the Company at any point in time in accordance with Section 127 of the Act, the Main LR and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of purchase.

The proposed share buy-back shall only be effected on the market of Bursa Securities via its Automated Trading System and shall exclude any direct business transactions as defined in accordance with the Rules of Bursa Securities. The purchase of the Company's own shares will be carried out on Bursa Securities through its appointed stockbroker(s) as approved by Bursa Securities.

2.1 DURATION

The Proposed Share Buy-Back Authority, once approved by the shareholders, shall be effective from the date of the passing of the ordinary resolution pertaining to the Proposed Share Buy-Back Authority at the Forty Fifth AGM to be convened and shall remain in force until:-

(a) the conclusion of the next AGM of Padini following the forthcoming AGM at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

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

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

whichever occurs first.

2.2 QUANTUM

The actual number of Padini Shares to be purchased and the timing of the purchases will depend on *inter-alia*, market conditions and sentiments of Bursa Securities as well as the availability of retained profits and financial resources available to the Company. In addition, Padini is required to maintain the necessary public shareholding spread as prescribed in the Main LR which will limit the number of shares to be purchased.

The maximum aggregate number of Shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company. As at 18 September 2026, the total number of issued shares of the Company is 986,864,185 Padini Shares. The maximum number of Padini Shares which may be purchased by the Company will be up to 98,686,418 Padini Shares.

As at 18 September 2026 Padini has 148,029,627 Padini Shares under the Company's ESOS that has yet to be awarded to Eligible Persons.

Assuming that no ESOS Options are awarded, Padini can purchase up to 98,686,418 Padini Shares representing ten percent (10%) of the total number of issued shares of Padini of 986,864,185 Padini Shares as at 18 September 2026.

In the event that the ESOS Options are awarded and exercised into Padini Shares, the total number of issued shares of Padini will increase to 1,134,893,812 Padini Shares. Consequently, the maximum number of Padini Shares which the Company may purchase is 113,489,381 Padini Shares.

2.3 FUNDING

The Proposed Share Buy-Back Authority will allow the Board to exercise the power of the Company to purchase and hold its shares at any time within the period of validity of the approval of the shareholders for the Proposed Share Buy-Back Authority by using the internal generated funds of the Company and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on the availability of internally generated funds, actual number of Padini Shares to be purchased and/or held and other relevant cost factors.

In the event that the proposed share buy-back is to be financed by bank borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have a material effect on the Company's cashflow. The actual number of Padini Shares to be purchased and/or held will depend on amongst others, the market conditions and sentiments of Bursa Securities as well as the availability of the retained profits and financial resources available to the Company. The Company will not purchase its own shares if it would result in the Company being insolvent and its capital being impaired. The Company should remain solvent after each buy-back during the period of 6 months after the date of the solvency statement made by the Directors.

The retained profits of the Company based on the audited financial statements for the financial year ended 30 June 2026 is as follows:

	As at 30 June 2026 **RM**
Retained profits	329,732,198

2.4 TREATMENT OF SHARES PURCHASED

In accordance with Section 127 of the Act, the Board may deal with the Purchased Shares in the following manner:-

(a) to cancel all or part of the Purchased Shares; and/or

(b) to retain all or part of the Purchased Shares as Treasury Shares; and/or

(c) to distribute all or part of the Treasury Shares as share dividends to the Company's shareholders; and/or

(d) to resell all or part of the Treasury Shares on Bursa Securities; and/or

(e) to transfer all or part of the Treasury Shares for the purposes of or under an employees' share scheme; and/or

(f) to transfer all or part of the Treasury Shares as purchase consideration; and /or

(g) to sell, transfer or otherwise use all or part of the Treasury Shares for such other purposes as the Minister may by order prescribe.

Purchased Shares which are held as Treasury Shares are not conferred the right to attend or vote at meetings and to receive dividends or other distributions, whether cash or otherwise, of the Company's assets including distribution of assets in the event of the winding up of the Company. 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, without limiting the generality of Section 127 of the Act, the provisions of any law or requirements of the Constitution or the Main LR on substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

As at the date of this Statement, the Board has yet to make any decision with regard to the treatment of the Purchased Shares and will take into consideration the effects of such treatment to the Group in arriving at its decision. An immediate announcement will be made to Bursa Securities upon each purchase, cancellation and/or resale of shares pursuant to the Proposed Share Buy-Back Authority.

2.5 PUBLIC SHAREHOLDING SPREAD

The public shareholding spread of the Company based on 986,864,185 Padini Shares as at 18 September 2026 (based on the Record of Depositors) was 36.44%.

The Board is mindful of the requirement that any purchase of Padini Shares by the Company must not result in the public shareholding spread of the Company falling below 25% of its total listed shares, excluding Treasury Shares.

3. RATIONALE

The Proposed Share Buy-Back Authority is intended to provide the Company with greater flexibility in managing its capital structure and financial resources in a manner that is expected to enhance shareholders' value. The authority will enable the Company to purchase its own Shares at such times when the Directors consider that the market price of the Shares does not reflect their underlying value, taking into consideration the financial position of the Group, prevailing market conditions and other relevant factors.

Any Purchased Shares may be retained as Treasury Shares, cancelled, resold through Bursa Securities, distributed as share dividends to shareholders, or otherwise dealt with in accordance with the provisions of the Act, the Main LR and any other applicable laws. This provides the Company with greater flexibility in managing its capital structure and responding to changing market conditions, while allowing the Directors to determine the most appropriate utilisation of the Purchased Shares in the best interests of the Company.

In addition, all things being equal, any purchase of the Company's own Shares, whether the Purchased Shares are retained as Treasury Shares or cancelled, would result in a lower number of issued Shares being used in the computation of earnings per Share ("EPS"), which may enhance the EPS of the Company.

The Directors will exercise the authority only after taking into consideration the financial position, cash flow requirements, working capital requirements and future funding needs of the Group, and only where they are satisfied that the proposed share buy-back is in the best interests of the Company and its shareholders.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES

The Proposed Share Buy-Back Authority is expected to provide the following advantages:

a) improve the EPS of the Company by reducing the number of Padini Shares in issue where the Purchased Shares are cancelled;
b) enhance shareholders' value where the Purchased Shares are bought at prices which the Directors believe are below their intrinsic value;
c) provide support to the market price of Padini Shares during periods of excessive price volatility or when the Shares are perceived to be undervalued, thereby contributing to greater market stability;
d) provide flexibility to the Company in managing its capital structure through the retention of Purchased Shares as Treasury Shares, which may subsequently be resold, transferred, distributed as share dividends or cancelled, as permitted under the Act;
e) enable the Company to realise potential gains should Treasury Shares be resold at prices higher than their purchase price, thereby enhancing the financial resources of the Group; and
f) allow the Company to utilise its surplus cash more efficiently where the Directors consider that a share buy-back offers better value than other available uses of funds.

However, the Proposed Share Buy-Back Authority, if implemented, will reduce the financial resources, cash reserves and working capital of the Group to the extent utilised for the purchase of Shares. The utilisation of funds for the purchase of Padini Shares may result in the Company foregoing other investment opportunities, acquisitions, capital expenditure or business expansion initiatives that may potentially generate higher returns. It may also reduce the amount of cash available for the payment of dividends to shareholders.

Where the proposed share buy-back is financed through external borrowings, the Group's gearing level and finance costs may increase, which could adversely affect the Group's future cash flows and profitability.

In addition, where a significant number of Purchased Shares are cancelled or retained as Treasury Shares, the liquidity of Padini Shares in the market may be reduced due to the lower number of Padini Shares available for trading.

Notwithstanding the above, the Directors are of the view that the Proposed Share Buy-Back Authority is not expected to have any material adverse effect on the Company or its shareholders, as any share buy-back will only be undertaken after careful consideration of the Group's financial resources, cash flow position, funding requirements and the overall impact on the Company and its shareholders. The Directors will exercise the authority prudently and only where they are satisfied that the expected benefits outweigh the associated costs.

5. EFFECTS

For illustrative purposes, assuming the Proposed Share Buy-Back is implemented in full, the effects of the Proposed Share Buy-Back on the share capital, earnings, NA, working capital, gearing and shareholding structure of the Directors and Substantial Shareholders shall be based on two (2) scenarios:

Minimum Scenario : Representing the scenario where no ESOS Options are awarded

Maximum Scenario : Representing the scenario where all the ESOS Options are awarded and exercised

5.1 ISSUED SHARES

In the event the maximum number of Padini Shares authorised under the Proposed Share Buy-Back Authority are purchased and such Purchased Shares are cancelled, the issued shares of the Company will be as follows:-

	Minimum Scenario No. of Padini Shares	**Maximum Scenario No. of Padini Shares**
Number of issued shares as at 18 September 2026	986,864,185	986,864,185
Assuming full award and exercise of ESOS Options	-	148,029,627
Enlarged number of issued shares after the award and exercise of ESOS Options	986,864,185	1,134,893,812
Less : Maximum number of Shares which may be purchased and cancelled pursuant to the Proposed Share Buy-Back Authority	98,686,418	113,489,381
Resultant number of issued shares upon completion of the Proposed Share Buy-Back	**888,177,767**	**1,021,404,431**

However, the Proposed Share Buy-Back Authority is not expected to have any effect on the number of issued shares if the Purchased Shares are retained as Treasury Shares but the rights attached to them in relation to voting, dividends and participation in other distribution or otherwise will be suspended.

5.2 EARNINGS

The effect of the Proposed Share Buy-Back Authority on the earnings of the Group will depend on, *inter alia*, the number of Purchased Shares, the purchase price of such Shares, the effective funding cost to the Group to finance the Purchased Shares or any loss in interest income to the Group and the proposed treatment of the Purchased Shares.

If the Purchased Shares are retained as Treasury Shares or cancelled subsequently, the number of Shares applied in the computation of the EPS will be reduced, and accordingly all other things being equal, the Proposed Share Buy-Back Authority will have a positive impact on the EPS of the Group.

In the event the Purchased Shares are resold subsequently depending on the price at which the said Shares are resold, the Proposed Share Buy-Back Authority may have a positive effect on the EPS of the Group if there is a gain on the disposal.

5.3 NET ASSET

The Proposed Share Buy-Back Authority is likely to reduce the NA per Share of the Group if the purchase price exceeds the NA per share of the Group at the time of purchase and vice versa.

In the event the Treasury Shares are resold on Bursa Securities, the NA per share will increase assuming that a gain has been realised. Again, the quantum of the increase in NA will depend on *inter alia*, the number of Purchased Shares, the purchase price of such Shares, the effective funding cost to the Group to finance the Purchased Shares or any loss in interest income to the Group and the proposed treatment of the Purchased Shares.

If the Treasury Shares are subsequently cancelled, the NA of the Group will decrease. If all the Treasury Shares are cancelled and the purchase price per share exceeds the NA per share at the relevant point in time, the NA per share of the Group will be reduced and vice versa.

5.4 WORKING CAPITAL

The Proposed Share Buy-Back Authority will reduce the working capital and cash flow of the Group, the quantum of which depends on the purchase price of the Shares and the number of Shares eventually purchased.

For Purchased Shares which are kept as Treasury Shares, upon their resale, the working capital and cash flow of the Group will increase upon receipt of the proceeds of the resale. The quantum of such increase will depend on the actual selling price(s) of the Treasury Shares and the number of Treasury Shares resold.

5.5 GEARING

The effect of the Proposed Share Buy-Back Authority on the gearing of the Company will depend on the proportion of borrowings utilised to fund any purchase of Shares. The utilisation of any borrowings to fund the purchase of any Shares will serve to increase the gearing of the Company.

5.6 DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

Assuming the Proposed Share Buy-Back Authority is implemented in full and all the Purchased Shares are cancelled, the proforma effects of the Proposed Share Buy-Back Authority on the shareholdings of the Directors and Substantial Shareholders of Padini, based on the Record of Depositors of Padini as at 18 September 2026, (assuming the Shares are purchased from shareholders other than the Directors and/or Substantial Shareholders of Padini), are as set out below:-

Minimum Scenario

Substantial Shareholders	As at 18 September 2026				After the Proposed Share Buy-Back Authority			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%[5]	No. of Shares	%[5]	No. of Shares	%[6]	No. of Shares	%[6]
Kumpulan Wang Persaraan (Diperbadankan)	75,705,200	7.67	1,915,950	0.19	75,705,200	8.52	1,915,950	0.22
Employees Provident Fund Board	92,196,444	9.34	-	-	92,196,444	10.38	-	-
Yong Pang Chaun Holdings Sdn Bhd	431,645,250	43.74	-	-	431,645,250	48.60	-	-
Yang Guang Labuan Foundation	-	-	431,645,250[1]	43.74	-	-	431,645,250[1]	48.60
Yong Pang Chaun	16,442,925	1.67	440,059,070[2]	44.59	16,442,925	1.85	440,059,070[2]	49.55
Chong Chin Lin	7,075,270	0.72	449,426,725[3]	45.54	7,075,270	0.80	449,426,725[3]	50.60

Directors	As at 18 September 2026				After the Proposed Share Buy-Back Authority			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%[5]	No. of Shares	%[5]	No. of Shares	%[6]	No. of Shares	%[6]
Datuk Lee Say Tshin	450,000	0.05	-	-	450,000	0.05	-	-
Yong Pang Chaun	16,442,925	1.67	440,059,070[2]	44.59	16,442,925	1.85	440,059,070[2]	49.55
Andrew Yong Tze How	330,000	0.03	-	-	330,000	0.04	-	-
Benjamin Yong Tze Jet	719,950	0.07	-	-	719,950	0.08	-	-
Christopher Yong Tze-Yao	288,600	0.03	-	-	288,600	0.03	-	-
Sung Fong Fui	-	-	140,000[4]	0.01	-	-	140,000[4]	0.02

Notes:-

[1] Deemed interested via by virtue of its direct interest in Yong Pang Chaun Holdings Sdn Bhd

[2] Deemed interested pursuant to Section 8 of the Act by virtue of his interest in Yong Pang Chaun Holdings Sdn Bhd as well as the direct interest in Padini held by his spouse, Chong Chin Lin and his children, namely Andrew Yong Tze How, Benjamin Yong Tze Jet and Christopher Yong Tze-Yao.

[3] Deemed interested pursuant to Section 8 of the Act by virtue of her interest in Yong Pang Chaun Holdings Sdn Bhd as well as the direct interest in Padini held by her spouse, Yong Pang Chaun and her children, namely Andrew Yong Tze How, Benjamin Yong Tze Jet and Christopher Yong Tze-Yao.

[4] Deemed interested by virtue of the direct interest in Padini held by her spouse, Ng Yun Vui.

[5] Calculated based on 986,864,185 Padini Shares as at 18 September 2026.

[6] Calculated based on 888,177,767 Padini Shares.

Maximum Scenario

Substantial Shareholders	As at 18 September 2026				(I) After Award and Exercise of ESOS Options				(II) After (I) and the Proposed Share Buy-Back			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%[5]	No. of Shares	%[5]	No. of Shares	%[6]	No. of Shares	%[6]	No. of Shares	%[7]	No. of Shares	%[7]
Kumpulan Wang Persaraan (Diperbadankan)	75,705,200	7.67	1,915,950	0.19	75,705,200	6.67	1,915,950	0.17	75,705,200	7.41	1,915,950	0.19
Employees Provident Fund Board	92,196,444	9.34	-	-	92,196,444	8.12	-	-	92,196,444	9.03	-	-
Yong Pang Chaun Holdings Sdn Bhd	431,645,250	43.74	-	-	431,645,250	38.03	-	-	431,645,250	42.26	-	-
Yang Guang Labuan Foundation	-	-	431,645,250[1]	43.74	-	-	431,645,250[1]	38.03	-	-	431,645,250[1]	42.26
Yong Pang Chaun	16,442,925	1.67	440,059,070[2]	44.59	16,442,925	1.45	440,059,070[2]	38.78	16,442,925	1.61	440,059,070[2]	43.08
Chong Chin Lin	7,075,270	0.72	449,426,725[3]	45.54	7,075,270	0.62	449,426,725[3]	39.60	7,075,270	0.69	449,426,725[3]	44.00

Directors	As at 18 September 2026				(I) After Award and Exercise of ESOS Options				(II) After (I) and the Proposed Share Buy-Back			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%[5]	No. of Shares	%[5]	No. of Shares	%[6]	No. of Shares	%[6]	No. of Shares	%[7]	No. of Shares	%[7]
Datuk Lee Say Tshin	450,000	0.05	-	-	450,000	0.04	-	-	450,000	0.04	-	-
Yong Pang Chaun	16,442,925	1.67	440,059,070[2]	44.59	16,442,925	1.45	440,059,070[2]	38.78	16,442,925	1.61	440,059,070[2]	43.08
Andrew Yong Tze How	330,000	0.03	-	-	330,000	0.03	-	-	330,000	0.03	-	-
Benjamin Yong Tze Jet	719,950	0.07	-	-	719,950	0.06	-	-	719,950	0.07	-	-
Christopher Yong Tze-Yao	288,600	0.03	-	-	288,600	0.03	-	-	288,600	0.03	-	-
Sung Fong Fui	-	-	140,000[4]	0.01	-	-	140,000[4]	0.01	-	-	140,000[4]	0.01

Notes:-

[1] Deemed interested via by virtue of its direct interest in Yong Pang Chaun Holdings Sdn Bhd

[2] Deemed interested pursuant to Section 8 of the Act by virtue of his interest in Yong Pang Chaun Holdings Sdn Bhd as well as the direct interest in Padini held by his spouse, Chong Chin Lin and his children, namely Andrew Yong Tze How, Benjamin Yong Tze Jet and Christopher Yong Tze-Yao.

[3] Deemed interested pursuant to Section 8 of the Act by virtue of her interest in Yong Pang Chaun Holdings Sdn Bhd as well as the direct interest in Padini held by her spouse, Yong Pang Chaun and her children, namely Andrew Yong Tze How, Benjamin Yong Tze Jet and Christopher Yong Tze-Yao.

[4] Deemed interested by virtue of the direct interest in Padini held by her spouse, Ng Yun Vui.

[5] Calculated based on 986,864,185 Padini Shares as at 18 September 2026.

[6] Calculated based on 1,134,893,812 Padini Shares.

[7] Calculated based on 1,021,404,431 Padini Shares (resultant issued shares upon completion of the Proposed Share Buy-Back).

6. PURCHASE, RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING TWELVE (12) MONTHS

As the Proposed Share Buy-Back Authority is a new mandate to be sought, the Company does not hold any treasury shares and has not made any purchase of its own Shares, resale, transfer or cancellation of treasury shares in the preceding twelve (12) months.

7. SHARE PRICES FOR THE PRECEDING TWELVE (12) MONTHS

The following table sets out the monthly highest and lowest transacted prices of the Company's shares on Bursa Malaysia for the preceding twelve (12) months :

Month	Highest (RM)	Lowest (RM)
October 2025	2.04	1.86
November 2025	1.91	1.79
December 2025	1.93	1.78
January 2026	2.04	1.78
February 2026	2.03	1.84
March 2026	1.89	1.53
April 2026	1.63	1.40
May 2026	1.52	1.40
June 2026	1.49	1.39
July 2026	1.65	1.38
August 2026	1.48	1.18
September 2026	1.21	1.00

(Source: Bursa Malaysia)

The last transacted price on 15 October 2026 being the latest practicable date prior to printing of this Statement, was RM1.04.

8. APPROVALS REQUIRED

The Proposed Share Buy-Back Authority is subject to approval being obtained from the shareholders at the forthcoming Forty Fifth AGM.

9. IMPLICATIONS RELATING TO THE CODE

In the event that the Company acquires the full amount of Padini Shares authorized under the Proposed Share Buy-Back Authority and all the Padini Shares so acquired are held as Treasury Shares or cancelled, the equity interest of the respective Substantial Shareholders as at 18 September 2026 will increase as disclosed in Section 5.6 above.

The Board does not intend to undertake the Proposed Share Buy-Back Authority such that it will trigger any obligation to undertake a Mandatory Offer pursuant to the Code. However, in the event an obligation to undertake a Mandatory Offer is expected to arise with respect to any parties resulting from the Proposed Share Buy-Back Authority, which is an action outside its direct participation, the relevant parties shall make the necessary application to the SC for an exemption from undertaking the Mandatory Offer under Rule 4 of the Code prior to any buy-back of the Shares.

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

Save for the consequential increase in the percentage shareholdings and/or voting rights of the Directors (if any) and Major Shareholders of the Company as a result of the Proposed Share Buy-Back Authority, none of the Directors and/or Major Shareholders of the Company and/or persons connected to them, has any interest, direct or indirect, in the Proposed Share Buy-Back Authority or the resale of the Treasury Shares (if any).

11. BOARD'S RECOMMENDATION

The Board, having considered all aspects of the Proposed Share Buy-Back Authority, is of the opinion that the Proposed Share Buy-Back Authority is fair, reasonable and in the best interest of the Company and its shareholders. Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back Authority to be tabled at the forthcoming Forty Fifth AGM.

12. ANNUAL GENERAL MEETING

The Forty Fifth AGM, the notice of which can be downloaded from the designated website link : *https://corporate.padini.com/investor-relations/2026-agm-event/*, will be held at Hilton Shah Alam Glenmarie, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Wednesday, 25 November 2026 at 10:00 a.m. for the purpose of considering and if thought fit, passing, inter alia, the Ordinary Resolution on the Proposed Share Buy-Back Authority as set out in the Notice of the Forty Fifth AGM of the Company.

You will also find the Form of Proxy which can be downloaded from the designated website link : *https://corporate.padini.com/investor-relations/2026-agm-event/*. If you are unable to attend and vote in person at the Forty Fifth AGM, you may appoint a proxy by execute the Form of Proxy in accordance with the instructions printed therein as soon as possible and in any event, so as to arrive at the Company's Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting (or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll). Individual members can also have the option to submit the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("Vistra SRMY portal") at https://srmy.vistra.com before the proxy form submission cut-off time as mentioned. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the Forty Fifth AGM should you subsequently wish to do so.

13. FURTHER INFORMATION

Shareholders are requested to refer to the attached appendices for further information.

Yours faithfully
For and on behalf of the Board of Directors of
PADINI HOLDINGS BERHAD

DATUK LEE SAY TSHIN
Independent Non-Executive Chairman

ADDITIONAL INFORMATION

1. Directors' Responsibility Statement

This Statement has been seen and approved by the Board who, collectively and individually, accept full responsibility for the accuracy of the information given 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 for Inspection

Copies of the following documents may be inspected at the Company's Registered Office at 3rd Floor, No. 17 Jalan Ipoh Kecil, 50350 Kuala Lumpur, between 9.00 a.m. and 5.00 p.m. from Monday to Friday (except for public holidays) from the date of this Statement up to and including the date of the forthcoming Forty Fifth AGM:

(i) Constitution of Padini; and

(ii) Audited consolidated financial statements of Padini for the past two (2) financial years ended 30 June 2025 and 30 June 2026.

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RESOLUTION TO APPROVE THE PROPOSED SHARE BUY-BACK

ORDINARY RESOLUTION

❖ **PROPOSED NEW AUTHORITY FOR THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED SHARE BUY-BACK AUTHORITY")**

"THAT, subject to the Companies Act, 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Main LR") and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorised to purchase its own ordinary shares ("Shares") on the Main Market of Bursa Securities ("Proposed Share Buy-Back Authority") at any time, upon such terms and conditions as the Directors shall in their discretion deem fit and expedient in the best interest of the Company provided that:-

(a) The aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company and in compliance with the public shareholding spread requirements as stipulated in Paragraph 8.02(1) of the Main LR or such other requirements as may be determined by Bursa Securities from time to time;

(b) The maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of the retained profit of the Company based on the latest Audited Financial Statements of the Company available at the time of purchase(s);

(c) The authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-

(i) the conclusion of the next Annual General Meeting ("AGM") at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
(ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first; and

(d) That upon completion of the purchase by the Company of its own ordinary shares, the Board of Directors be and are hereby authorized to deal with the ordinary shares purchased in their absolute discretion in the following manner:

(i) cancel all or part of the Purchased Shares; and/or
(ii) retain all or part of the Purchased Shares as Treasury Shares; and/or
(iii) distribute all or part of the Treasury Shares as share dividends to the Company's shareholders; and/or
(iv) resell all or part of the Treasury Shares on Bursa Securities; and/or
(v) transfer all or part of the Treasury Shares for the purposes of or under an employees' share scheme; and/or
(vi) transfer all or part of the Treasury Shares as purchase consideration; and /or
(vii) sell, transfer or otherwise use all or part of the Treasury Shares for such other purposes as the Minister may by order prescribe.

AND THAT authority be and is hereby given to the Board of Directors to take all such steps as are necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.

Note:

The above resolution is for information purposes only. Please refer to the Notice of the Forty Fifth AGM.