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 professional adviser immediately.

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HEXTAR TECHNOLOGIES SOLUTIONS BERHAD

[Registration No.: 200501034100 (716241-X)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PART A

PROPOSED DISPOSAL BY HEXTAR TECHNOLOGIES SOLUTIONS BERHAD ("HEXTECH" OR THE "COMPANY") OF ITS ENTIRE 100.00% EQUITY INTEREST IN GUPER BONDED WAREHOUSE SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF HEXTECH TO HEXTAR HOLDINGS SDN BHD ("PROPOSED DISPOSAL")

PART B

INDEPENDENT ADVICE LETTER TO THE NON-INTERESTED SHAREHOLDERS OF HEXTECH IN RELATION TO THE PROPOSED DISPOSAL

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser for Part A

M & A SECURITIES SDN BHD
[Registration No.: 197301001503 (15017-H)]
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Independent Adviser for Part B

Eco Asia Capital Advisory Sdn Bhd
[Registration No.: 201801022562 (1284581-H)]
(A Corporate Finance Adviser licensed by Securities Commission Malaysia)

The resolution in respect of the Proposed Disposal will be tabled at our forthcoming Extraordinary General Meeting ("**EGM**") which will be held at Hextar Hall, Level 17, Hextar Tower, Hextar World Empire City, No.8, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 24 November 2026 at 10.00 A.M. or at any adjournment thereof. The Notice of EGM and Form of Proxy are enclosed in this Circular and are available on our Company's website at https://hextartech.com/.

A shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. The Proxy Form must be deposited at the Share Registrar's office, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time set for holding the EGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM if you subsequently wish to do so. The Proxy Form can also be submitted electronically via Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com. For further information on the electronic submission of Proxy Form, kindly refer to the Administration Guide for EGM.

The resolution set out in the Notice of EGM is to be voted by poll.

Last date and time for lodging the Proxy Form	:	Sunday, 22 November 2026 at 10.00 A.M.
Date and time of the EGM	:	Tuesday, 24 November 2026 at 10.00 A.M.

This Circular is dated 6 November 2026

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DEFINITIONS

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

Act	:	Companies Act 2016, as amended from time to time and any re-enactment thereof
Adjusted NTA	:	Adjusted net tangible assets
Board	:	Board of Directors of HexTech
Bursa Securities	:	Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
Business Day(s)	:	A day on which government offices and commercial banks are open for business in Kuala Lumpur and Selangor, Malaysia but excludes Saturday, Sunday and public holidays in Kuala Lumpur and/or Selangor, Malaysia
Circular	:	The Circular issued by HexTech to its shareholders in relation to the Proposed Disposal dated 6 November 2026
Completion Date	:	The date on which our Company receives the Balance Purchase Consideration (as defined in SSA) together with the Late Payment Interest (if any) (as defined in SSA) from the Purchaser within the Completion Period (as defined in SSA) or Extended Completion Period (as defined in SSA)
Director(s)	:	The director(s) of HexTech and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the Proposed Disposal were agreed upon: (i) a director of the Company, its subsidiaries or holding company; or (ii) a chief executive of the Company, its subsidiaries or holding company
Disposal Consideration	:	The total cash consideration of approximately RM2.77 million to be settled by the Purchaser to the Vendor for the Sale Shares, upon the terms and conditions of the SSA
Eco Asia or the Independent Adviser	:	Eco Asia Capital Advisory Sdn Bhd [Registration No.: 201801022562 (1284581-H)]
EGM	:	Extraordinary General Meeting
FPE	:	3- month financial period ended/ending 30 June, as the case may be
FYE	:	Financial year ended/ending 31 March, as the case may be
GBWSB	:	Guper Bonded Warehouse Sdn Bhd [Registration No.: 201501022073 (1147401-H)], a wholly-owned subsidiary of HexTech

GBWSB Properties	:	5 adjoining parcels of industrial land held under Title Nos. GRN 248843 to GRN 248847, Lot Nos. 60584 to 60588, respectively, all within Bandar Nilai Utama, District of Seremban, state of Negeri Sembilan, with an aggregate land area of approximately 56,231 square metres
HexTech or the Company or the Vendor	:	Hextar Technologies Solutions Berhad [Registration No.: 200501034100 (716241-X)]
HexTech Group	:	HexTech and its subsidiaries
HHSB or the Purchaser	:	Hextar Holdings Sdn Bhd [Registration No.: 200601002945 (722692-V)]
HTSB	:	Hextar Tech Sdn Bhd [Registration No.: 202001008101 (1364421-W)]
IAL or Independent Advice Letter	:	The independent advice letter dated 6 November 2026 from the Independent Adviser to the non-interested shareholders of HexTech in relation to the Proposed Disposal, as set out in Part B of this Circular
Interested Director	:	Dato' Ong Choo Meng
Interested Shareholders	:	Collectively, Dato' Ong Choo Meng, HTSB and HHSB
Km	:	Kilometres
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
LPD	:	30 October 2026, being the latest practicable date prior to the printing of this Circular
LPS	:	Loss per Share
M & A Securities	:	M & A Securities Sdn Bhd [Registration No.: 197301001503 (15017-H)]
Major Shareholder(s)	:	A person who has an interest or interest in one or more voting shares in a company and the number or aggregate number of those shares, is: (a) 10.00% or more of the total number of voting shares in the company; or (b) 5.00% or more of the total number of voting shares in the company where such person is the largest shareholder of the company. This includes any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a major shareholder of a company as defined above or any other company which is a subsidiary or holding company of company

Market Day	:	Any day on which Bursa Securities is open for trading in securities, which may include a surprise holiday (being a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year)
MFRS	:	Malaysian Financial Reporting Standards
NA	:	Net assets
Parties	:	The Vendor and the Purchaser, collectively and any reference to "Party" shall mean each or any of the Parties, as the case may be
Proposed Disposal	:	Proposed disposal by HexTech of its entire 100.00% equity interest in GBWSB to HHSB
RCPS	:	1,000 redeemable convertible preference shares issued by GBWSB with an aggregate subscription price of RM35,050,000, all of which are held by HexTech
RM and Sen	:	Ringgit Malaysia and sen, respectively
Sale Shares	:	2 ordinary shares in GBWSB, representing the entire 100.00% equity interest in GBWSB held by HexTech
Share(s)	:	Ordinary shares in HexTech
SSA	:	Conditional share sale agreement dated 6 August 2026 entered into between HHSB and HexTech for the Proposed Disposal
Total Cash Proceeds	:	Under the terms of the SSA, the Purchaser shall on the Completion Date advance monies to GBWSB equivalent to: (a) the amount owing by GBWSB to HexTech for the purpose of settling and discharging the intercompany advances; and (b) redemption amount of RM35.05 million for the RCPS issued by GBWSB and held by HexTech which is payable by GBWSB to HexTech for the purpose of redeeming the RCPS. The said advances to be extended by the Purchaser and the Disposal Consideration shall collectively be referred to as the "Total Cash Proceeds"
Valuation Certificate	:	The valuation certificate dated 24 June 2026 issued by the Valuer in relation to valuation of the GBWSB Properties
Valuation Report	:	The valuation report issued by the Valuer dated 24 June 2026 for the valuation of the GBWSB Properties
Valuer or Laurelcap	:	Laurelcap Sdn Bhd [Registration No.: 200801005326 (806610-U)]

For the purpose of this Circular, all references to a time of day shall be a reference to Malaysian time unless otherwise stated. In this Circular, words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine gender and vice versa. References to persons shall, where applicable, include corporations.

Certain figures included in this Circular have been subject to rounding adjustments. All references to "our Company" in this Circular are to HexTech, references to "our Group" are to our Company and our subsidiaries, collectively, and references to "we", "us", "our" and "ourselves" are to our Company, and where the context requires, shall include our subsidiaries. All references to "you" or "your" in this Circular are to the shareholders of our Company, unless the context otherwise requires.

Any reference in this Circular to the provisions of any statutes, rules, regulations or rules of Bursa Securities shall (where the context admits) be construed as a reference to the provisions of such statutes, rules, regulations or rules of Bursa Securities (as the case may be) currently in force and as may be amended from time to time and any re-enactment thereof.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due inquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that our Company's plans and objectives will be achieved.

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PART A

LETTER TO OUR SHAREHOLDERS OF HEXTECH IN RELATION TO THE PROPOSED DISPOSAL

THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED DISPOSAL. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE ENTIRE CONTENTS OF THIS CIRCULAR WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL AT THE FORTHCOMING EGM.

Key information		Summary
Details of the Proposed Disposal	:	The Proposed Disposal entails the disposal by HexTech of its entire 100.00% equity interest in GBWSB comprising 2 ordinary shares to HHSB for the Disposal Consideration upon the terms and conditions of the SSA. In addition, pursuant to the completion mechanics under the SSA, on the Completion Date, the Purchaser shall provide advances to GBWSB amounting to approximately RM35.37 million to facilitate the redemption of the RCPS held by HexTech and the repayment of the intercompany advances owing by GBWSB to HexTech. Further details are set out in **Section 2** of Part A of this Circular.
Basis and justification of arriving at the Disposal Consideration	:	The Disposal Consideration was arrived at on a "willing-buyer willing-seller" basis after taking into consideration, amongst others, the Adjusted NTA of GBWSB of approximately RM2.77 million as at 30 June 2026. In determining the Adjusted NTA of GBWSB, our Board (save for our Interested Director), has considered, among others, the following: (a) the market value of the GBWSB Properties of RM38.50 million as appraised by the Valuer, the independent valuer appointed by HexTech, as set out in its Valuation Report. The GBWSB Properties were inspected by the Valuer on 24 June 2026, which is also the date of valuation. After taking into account the revaluation of the GBWSB Properties and the corresponding adjustments to the assets and liabilities of GBWSB, the Adjusted NTA of GBWSB as at 30 June 2026 amounted to RM2,768,196, which formed the basis of the Disposal Consideration.

Reconciliation of the Adjusted NTA of GBWSB as at 30 June 2026	**RM**
Net assets of GBWSB as at 30 June 2026 (unaudited)	1,675,688
Add: Adjustment arising from the revaluation gain on the GBWSB Properties	3,817,332
Add: Reversal of accrued implicit interest on the redemption of the RCPS	3,224,246
Less: Deferred taxation arising from the revaluation gain on GBWSB Properties	(381,733)
Less: Redemption of RCPS (equity portion)	(5,567,337)
Adjusted NTA of GBWSB	**2,768,196**

		(b) the rationale as set out in Section 3 of Part A of this Circular. Further details are set out in **Section 2.4** of Part A of this Circular.
Rationale for the Proposed Disposal	:	The Proposed Disposal allows our Group to unlock the value of our investment in GBWSB and realise the underlying value of the GBWSB Properties. Based on the carrying amount of the Sale Shares as at 30 June 2026, the Proposed Disposal is expected to result in a pro forma gain on disposal of approximately RM31.59 million. Pursuant to the completion mechanics under the SSA, the Proposed Disposal will enable HexTech to receive the Total Cash Proceeds of approximately RM38.14 million, comprising the Disposal Consideration, the redemption of the RCPS and the repayment of the intercompany advances. The Total Cash Proceeds will strengthen our Group's liquidity and provide our Group with greater financial flexibility to execute our business strategies. Further details are set out in **Section 3** of Part A of this Circular.

Utilisation of proceeds : The details of the utilisation of proceeds are as follows:

Details of utilisation	RM'000	%	Expected time frame for utilisation of proceeds (from the receipt of proceeds)
Investment in technology business	20,000	52.44	Within 30 months
Bank borrowings	16,000	41.96	Within 12 months
General working capital	1,624	4.26	Within 24 months
Estimated expenses for the Proposed Disposal	512	1.34	Immediately
Total	**38,136**	**100.00**	

Further details are set out in **Section 4** of Part A of this Circular.

Risk factors : The completion of the Proposed Disposal is conditional upon the fulfillment of the conditions precedent and terms of the SSA. Failure to meet such conditions precedent within the stipulated timeframe may result in delays or termination of the Proposed Disposal, affecting HexTech's ability to realise the expected investment gains and consequent benefits.

Further details are set out in **Section 5** of Part A of this Circular.

Approvals required : The Proposed Disposal is subject to the following approvals being obtained:

(a) our non-interested shareholders of HexTech at the forthcoming EGM to be convened;

(b) the shareholders of HHSB (if required) for the acquisition of the Sale Shares, subject to the terms and conditions of the SSA; and

(c) any other relevant authorities, if required.

Further details are set out in **Section 12** of Part A of this Circular.

Parties involved and the element of conflict of interests : The Proposed Disposal is deemed as a related party transaction pursuant to Paragraph 10.08 of the Listing Requirements in view of the interest of our Interested Director and Interested Shareholders.

Accordingly, our Interested Director and Interested Shareholders will abstain and they have undertaken that they will ensure that persons connected with them will abstain from voting in respect of their respective direct and/or indirect shareholdings in our Company, if any, on the resolution approving the Proposed Disposal at an EGM to be convened.

Further details are set out in **Section 8** of Part A of this Circular.

Directors' statement and recommendation : Our Board (save for our Interested Director who has abstained from the Proposed Disposal), having considered all aspects of the Proposed Disposal (including but not limited to the salient terms of the SSA, basis and justification for the Disposal Consideration, proposed use of the Total Cash Proceeds, rationale for the Proposed Disposal, risk factors and effects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interests of our Company.

Accordingly, our Board (save for our Interested Director) recommends that you **VOTE IN FAVOUR** of the resolution in relation to the Proposed Disposal to be tabled at the forthcoming EGM of our Company.

Further details are set out in **Section 10** of Part A of this Circular.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
[Registration No.: 200501034100 (716241-X)]
(Incorporated in Malaysia)

Registered Office

Level 7, Mercu 3, No. 3
Jalan Bangsar, KL Eco City
59200 Kuala Lumpur
Malaysia

6 November 2026

Board of Directors:

Tan Sri Muhammad Bin Ibrahim *(Independent Non-Executive Chairman)*
Dato' Ong Choo Meng *(Group Chief Executive Officer and Executive Director)*
Choo Joon Keong *(Group Deputy Chief Executive Officer and Executive Director)*
Ronald Khoo Boo Soon *(Executive Director)*
Yeoh Chin Hoe *(Independent Non-Executive Director)*
Sujatha Sekhar A/P Tan Sri B.C. Sekhar *(Independent Non-Executive Director)*
Tan Pei Shiun *(Independent Non-Executive Director)*

To: Our Shareholders

Dear Sir/Madam,

PROPOSED DISPOSAL

1. INTRODUCTION

On 6 August 2026, M & A Securities had, on behalf of our Board, announced that our Company had on 6 August 2026 entered into the SSA with HHSB for the disposal of the Sale Shares to HHSB for the Disposal Consideration in cash, upon the terms and conditions of the SSA.

Under the terms of the SSA, the Purchaser shall, on the Completion Date, advance monies to GBWSB equivalent to: (a) the amount owing by GBWSB to HexTech for the purpose of settling and discharging the intercompany advances; and (b) redemption amount of RM35.05 million for the RCPS issued by GBWSB and held by HexTech which is payable by GBWSB to HexTech for the purpose of redeeming the RCPS. The said advances to be extended by the Purchaser and the Disposal Consideration shall collectively be referred to as the Total Cash Proceeds.

The Proposed Disposal is deemed as a related party transaction pursuant to Paragraph 10.08 of the Listing Requirements in view of the interests of our Interested Director and Interested Shareholders, as set out in Section 8 of Part A of this Circular.

In accordance with Paragraph 10.08(2)(c) of the Listing Requirements, Eco Asia has been appointed as our Independent Adviser to advise the non-interested Directors and non-interested shareholders of HexTech in relation to the Proposed Disposal.

Further details of the Proposed Disposal are set out in the ensuing sections.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DISPOSAL, TO SET OUT OUR BOARD'S RECOMMENDATION ON THE PROPOSED DISPOSAL AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS IN PART A OF THIS CIRCULAR IN RELATION TO THE PROPOSED DISPOSAL INCLUDING THE INDEPENDENT ADVICE LETTER AS SET OUT IN PART B OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED IN THIS CIRCULAR, BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED DISPOSAL

The Proposed Disposal entails the disposal by HexTech of the Sale Shares comprising 2 ordinary shares in GBWSB, representing its entire 100.00% equity interest in GBWSB, to HHSB for the Disposal Consideration, free from all encumbrances and include all rights, benefits, advantages, obligations and liabilities attaching to the Sale Shares.

The Disposal Consideration is to be satisfied entirely in cash as follows:

(a) a deposit equivalent to 10.00% of the Disposal Consideration upon execution of the SSA; and

(b) the balance of 90.00% of the Disposal Consideration within 2 months from the date on which the SSA becomes unconditional.

In addition, pursuant to the completion mechanics under the SSA, on the Completion Date, the Purchaser shall provide advances of approximately RM35.37 million to GBWSB to facilitate: (i) the redemption of the RCPS issued by GBWSB and held by HexTech; and (ii) repayment of the intercompany advances owing by GBWSB to HexTech. Such advances are to be procured by the Purchaser and are integral to the completion mechanics of the SSA.

Accordingly, the Total Cash Proceeds receivable by HexTech pursuant to the Proposed Disposal are summarised as follows:

Breakdown of Total Cash Proceeds	**RM**
Disposal Consideration for the Sale Shares	2,768,196
Redemption of RCPS	35,050,000
Repayment of amount due from GBWSB to HexTech	[(i)]318,000
Total Cash Proceeds	**38,136,196**

Note:

(i) For illustrative purpose, based on the latest unaudited management accounts of GBWSB as at 30 June 2026. The final amount will be determined based on the amount owing by GBWSB to HexTech as at the Completion Date. A closing reconciliation statement of the intercompany balance as at the Completion Date will be jointly prepared by GBWSB and HexTech for HHSB's agreement. In the event of a dispute on the final figures, an independent external auditor will be appointed to conduct an audit, the findings of which shall be final and binding on all Parties.

Upon completion of the Proposed Disposal, GBWSB will cease to be a wholly-owned subsidiary of HexTech. The salient terms of the SSA are set out in Appendix I of this Circular.

2.1 INFORMATION ON GBWSB

GBWSB is currently a wholly-owned subsidiary of our Company. GBWSB was incorporated in Malaysia as a private limited company on 5 June 2015. Its registered address is at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur and business address at No. 64, Jalan Bayu Laut 4/KS09, Kota Bayuemas, 41200 Klang, Selangor Darul Ehsan.

GBWSB is principally engaged in investment holding. Its principal asset comprises GBWSB Properties.

As at the LPD, the issued share capital of GBWSB is RM35,050,002 comprising of 2 ordinary shares and 1,000 RCPS, all of which are held by HexTech. For the avoidance of doubt, the Proposed Disposal only involves the disposal of the 2 ordinary shares. The RCPS will be redeemed by GBWSB in accordance with the completion mechanics set out in the SSA.

As at the LPD, the directors of GBWSB are Choo Joon Keong and Ronald Khoo Boo Soon. GBWSB does not have any subsidiary, joint venture company or associated company.

Further information on GBWSB is set out in Appendix II of this Circular.

2.2 Information on the Purchaser

HHSB was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 3 February 2006 and is deemed registered under the Act. HHSB is an investment holding company, whilst its subsidiaries are principally involved in the following business activities:

(a) production, trading, marketing and distribution of pesticide, fertiliser and other industrial chemical products;

(b) property investment holding and management services;

(c) information technology consulting, research and development activities and the provision of laboratory services;

(d) trading and servicing of forklifts;

(e) retailer dealing in food and beverages;

(f) production, trading and wholesale of fruits and related fruit products;

(g) trading of building materials and civil engineering contractor; and

(h) agro-biotechnology and other related new bio-technology products.

As at the LPD, the issued share capital of HHSB is RM44,743,580 comprising of 223,717,900 ordinary shares. As at the LPD, the directors and shareholders of HHSB and their respective shareholdings in HHSB are as follows:

	Direct		Indirect	
Directors and shareholders	**No. of shares**	**(i)%**	**No. of shares**	**(i)%**
Dato' Ong Choo Meng	144,816,972	64.73	(ii)78,900,928	35.27
Dato' Ong Soon Ho	53,444,328	23.89	(iii)170,273,572	76.11
Shareholder				
Datin Teoh Siew Yoke @ Teoh Siew Chin	25,456,600	11.38	(iv)198,261,300	88.62

Notes:

(i) Based on the issued share capital of HHSB of 223,717,900 ordinary shares.

(ii) Deemed interested by virtue of shares held by his parents.

(iii) Deemed interested by virtue of shares held by his spouse and son.

(iv) Deemed interested by virtue of shares held by her spouse and son.

2.3 Information on the GBWSB Properties

The GBWSB Properties are situated along an unnamed metal serviced road within Nilai Industrial Estate in Nilai, Negeri Sembilan Darul Khusus. They are located approximately 34.00 km due north-west of Seremban City Centre and 7.00 km due north-east of Nilai Town Centre.

The surrounding area is predominantly characterised by industrial developments, complemented by a mix of residential and commercial properties, including of apartments, serviced apartments, condominiums, terraced houses, semi-detached houses, detached houses, shop-offices as well as terraced factories, semi-detached factories and detached factories.

The GBWSB Properties comprise 5 adjoining parcels of freehold vacant industrial land with an aggregate land area of 56,231 square metres (605,265 square feet), located within Nilai Industrial Estate, Nilai, Negeri Sembilan. The GBWSB Properties are expressly approved for industrial (warehouse) use only and are currently vacant. The GBWSB Properties are subject to a restriction in interest whereby the land shall not be transferred, leased or charged without the written consent of the state authority. Details of the GBWSB Properties are summarised in the table below:

Title description	:	Title Nos and Lot Nos GRN 248843 for Lot 60584, GRN 248844 for Lot 60585, GRN 248845 for Lot 60586, GRN 248846 for Lot 60587, and GRN 248847 for Lot 60588 All within Bandar Nilai Utama, District of Seremban, State of Negeri Sembilan
Postal address	:	Lot 60584 – Lot 60588, Nilai Industrial Estate, Nilai Inland Port, 71800 Nilai, Negeri Sembilan
Category of land use	:	Perusahaan/Perindustrian
Tenure	:	Interest in perpetuity
Land area	:	Title Nos: land area in square metres; land area in square feet GRN 248843: 11,479; 123,559 GRN 248844: 10,196; 109,749 GRN 248845: 10,196; 109,749 GRN 248846: 10,196; 109,749 and GRN 248847: 14,164; 152,460
Registered proprietor	:	GBWSB
Existing use	:	Vacant

Encumbrances	:	Nil
Express condition	:	Tanah ini hendaklah digunakan untuk tujuan industri (gudang) sahaja
Restriction in interest	:	Tanah yang diberimilik ini tidak boleh dipindahmilik, dipajak, digadai melainkan dengan kebenaran bertulis daripada Pihak Berkuasa Negeri
Market value	:	RM38.50 million based on the Valuation Report
Net book value	:	RM6.01 million (based on the audited consolidated financial statements of HexTech Group for the FYE 2026)

The location of the GBWSB Properties is depicted in the map below:



(Source: Valuation Report)

2.4 Basis and justification for the Disposal Consideration

The Disposal Consideration was arrived at on a "willing-buyer willing-seller" basis after taking into consideration, amongst others, the Adjusted NTA of GBWSB of approximately RM2.77 million as at 30 June 2026 and the rationale for the Proposed Disposal as set out in Section 3 of Part A of this Circular.

In determining the Adjusted NTA of GBWSB, our Board (save for our Interested Director), has considered, among others, the following:

(a) the market value of the GBWSB Properties as appraised by the Valuer, the independent valuer appointed by HexTech, as set out in its Valuation Report. The GBWSB Properties were inspected by the Valuer on 24 June 2026, which is also the date of valuation.

In valuing the land, the Valuer adopted the comparison approach as the sole valuation methodology and adjusted the value per square feet based on specific factors affecting the individual land.

The Valuer is of the opinion that the comparison approach is the most appropriate and only applicable methodology in present circumstances for the following reasons:

(i) there is sufficient transaction data on comparable parcels of lands with similar size and tenure, in order to establish a consistent pattern of values;

(ii) there is no approved development order granted by the local council or any proposed development planning as at the date of valuation. Thus, the residual method was not considered appropriate; and

(iii) there is limited or no reliable market evidence of asking rentals for vacant industrial land within the District of Seremban, as such properties are generally acquired for owner-occupation rather than for rental purposes. Accordingly, the investment method was not considered applicable in valuing the GBWSB Properties.

Based on the Valuation Report, the aggregate market value of GBWSB Properties is RM38.50 million, as summarised below:

No.	Title description	Original cost of investment (RM)	Revalued amount (RM)
1.	GRN 248843 for Lot 60584	1,227,793 (about 10psf)	7,300,000 (about 59psf)
2.	GRN 248844 for Lot 60585	1,090,563 (about 10psf)	7,100,000 (about 65psf)
3.	GRN 248845 for Lot 60586	1,090,563 (about 10psf)	7,100,000 (about 65psf)
4.	GRN 248846 for Lot 60587	1,090,563 (about 10psf)	7,100,000 (about 65psf)
5.	GRN 248847 for Lot 60588	1,514,980 (about 10psf)	9,900,000 (about 65psf)
	All within Bandar Nilai Utama, District of Seremban, State of Negeri Sembilan		
	Total	**6,014,462**	**38,500,000**

Our Board (save for our Interested Director) has taken into account the independent market value of the GBWSB Properties as determined by the Valuer in deriving the Adjusted NTA of GBWSB. After taking into account the revaluation of the GBWSB Properties and the corresponding adjustments to the assets and liabilities of GBWSB, the Adjusted NTA of GBWSB as at 30 June 2026 amounted to RM2,768,196, which formed the basis of the Disposal Consideration.

Reconciliation of the Adjusted NTA of GBWSB as at 30 June 2026	**RM**
Net assets of GBWSB as at 30 June 2026 (unaudited)	1,675,688
Add: Adjustment arising from the revaluation gain on the GBWSB Properties[(i)]	3,817,332
Add: Reversal of accrued implicit interest on the redemption of the RCPS[(ii)]	3,224,246
Less: Deferred taxation arising from the revaluation gain on GBWSB Properties[(iii)]	(381,733)
Less: Redemption of RCPS (equity portion)[(iv)]	(5,567,337)
Adjusted NTA of GBWSB	**2,768,196**

Notes:

(i) The market value of the GBWSB Properties of RM38.50 million as ascribed by the Valuer represent a surplus of approximately RM3.82 million over net book value of GBWSB Properties as at 30 June 2026 of RM34.68 million.

The net book value of the GBWSB Properties of RM34.68 million in the unaudited management accounts of GBWSB as at 30 June 2026 is reconciled to corresponding net book value of RM6.01 million in HexTech Group's consolidated financial statements of as follows:

	RM
Net book value in the unaudited management accounts of GBWSB as at 30 June 2026	34,682,668
Less: Unrealised gain eliminated upon consolidation	(28,668,206)
Net book value in the consolidated financial statements of HexTech Group	**6,014,462**

The net book value of approximately RM34.68 million recognised in GBWSB's financial statements reflects the intra-group acquisition cost of the GBWSB Properties. The unrealised gain of approximately RM28.67 million arising from the intra-group transfer was eliminated upon consolidation. Accordingly, the GBWSB Properties are carried at approximately RM6.01 million in HexTech Group's consolidated financial statements under the historical cost model.

(ii) The RCPS is accounted for as a compound financial instrument under MFRS 132, comprising a liability component and an equity component. The accrued implicit interest of approximately RM3.22 million represents the cumulative implicit interest recognised on the liability component. As the RCPS will be fully redeemed and derecognised upon completion of the Proposed Disposal, the accrued implicit interest is reversed.

(iii) The deferred taxation of approximately RM0.38 million is computed at 10.00% of the revaluation gain of approximately RM3.82 million, being the applicable real property gains tax rate.

(iv) The equity component of the RCPS of approximately RM5.57 million is deducted as it will be derecognised upon the redemption of the RCPS on completion of the Proposed Disposal.

Our Board (save for our Interested Director) considers the Adjusted NTA to be an appropriate basis in determining the Disposal Consideration as GBWSB is principally an investment holding company whose principal asset comprises the GBWSB Properties and has not generated any revenue during the financial periods under review. Accordingly, the value of GBWSB is substantially represented by the underlying value of the GBWSB Properties, after taking into account its assets and liabilities and the redemption of the RCPS pursuant to the completion mechanics under the SSA. As at 30 June 2026, the GBWSB Properties, with a net book value of approximately RM34.68 million, represent approximately 99.91% of the total assets of GBWSB of approximately RM34.71 million.

(b) the rationale as set out in Section 3 of Part A of this Circular.

2.5 Previous proposed disposal of GBWSB properties to Widad Development (Nilai) Sdn Bhd ("**WDNSB**")

On 17 April 2025, GBWSB entered into a conditional sale and purchase agreement with WDNSB, a wholly-owned subsidiary of Widad Group Berhad ("**Widad**"), for the disposal of 4 out of the 5 parcels of the GBWSB Properties for RM31.30 million. On 21 August 2025, the parties mutually terminated the conditional sale and purchase agreement, as changes in economic conditions at the time had led the parties to reassess the terms of the sale and purchase, including the parcels of land to be sold. Subsequently, on 16 June 2026, the parties mutually agreed to cease all further negotiation in respect of the previous proposed disposal.

The market value of the said 4 parcels of GBWSB Properties was RM31.30 million under the previous proposed disposal, compared with RM28.60 million based on the Valuation Report. The difference is mainly due to the different dates of valuation and the market evidence considered by the respective valuers. In determining the current market value, the Valuer relied on more recent transactions of comparable vacant industrial land in the vicinity, transaction from mid-2025 and early 2026 and made appropriate adjustments for the relevant property characteristics.

2.6 Original cost and date of investment

The original cost and dates of investment in GBWSB by HexTech are as follows:

Date of investment	No. of shares	Original cost of investment (RM)
Ordinary shares		
16 June 2015	2	2
RCPS		
31 March 2023	1,000	35,050,000
	Total	**35,050,002**

2.7 Expected pro forma gain arising from the Proposed Disposal

The Proposed Disposal is expected to result in a pro forma gain to HexTech Group of approximately RM31.59 million, details of which are set out below:

			RM'000
Disposal Consideration			2,768
Add	:	Realised appreciation on GBWSB Properties	[(i)]28,668
Add	:	Negative NTA of GBWSB after redemption of RCPS	668
Less	:	Estimated expenses for the Proposed Disposal	(512)
		Pro forma gain from the Proposed Disposal	**31,592**

Note:

(i) The net book value of the GBWSB Properties of approximately RM34.68 million in GBWSB's financial statements reflects the intra-group acquisition cost at which GBWSB Properties were acquired by GBWSB. The unrealised gain of approximately RM28.67 million arising therefrom was eliminated upon consolidation and, accordingly, the GBWSB Properties are carried in the consolidated financial statements of HexTech Group at approximately RM6.01 million under the historical cost model under MFRS 116. The unrealised gain will be realised by our Group upon completion of the Proposed Disposal.

2.8 Liabilities and guarantees

Save for the obligations arising from the SSA, there are no liabilities, including contingent liabilities and guarantees, which will remain with and/or expected to remain with HexTech Group pursuant to the Proposed Disposal.

2.9 Cash Company or affected listed issuer

The Proposed Disposal will not result in HexTech becoming a cash company pursuant to Practice Note 16 or an affected listed issuer under Practice Note 17 as defined under the Listing Requirements.

3. RATIONALE FOR THE PROPOSED DISPOSAL

The GBWSB Properties were acquired by our Group on 16 November 2007 with the intention of developing a warehouse facility to support our Group's logistics business at that time and have been held for more than 18 years as at the LPD. In 2021, our Group shifted its business focus towards the technology business and, accordingly, the intended development did not materialise.

The Proposed Disposal is in line with our Group's strategy to unlock the value of our investment in GBWSB and realise the underlying value of the GBWSB Properties. Based on the carrying amount of the Sale Shares as at 30 June 2026, the Proposed Disposal is expected to result in a pro forma gain on disposal of approximately RM31.59 million.

Pursuant to the completion mechanics under the SSA, the Proposed Disposal will enable HexTech to receive the Total Cash Proceeds of approximately RM38.14 million, comprising the Disposal Consideration, the redemption of the RCPS and the repayment of the intercompany advances. The Total Cash Proceeds will strengthen our Group's liquidity and provide our Group with greater financial flexibility to execute our business strategies.

Our Group intends to utilise the Total Cash Proceeds to partially repay our existing bank borrowings, invest in the expansion of our technology business and for general working capital purposes. The partial repayment of bank borrowings is expected to reduce our Group's financing costs, while the proposed investment in the technology business is expected to strengthen our Group's digital capabilities, support future business growth and enhance our recurring income base. Further, GBWSB is principally an investment holding company and has not generated any revenue from the GBWSB Properties during the financial periods under review. The Proposed Disposal will therefore allow our Group to monetise a non-income-generating investment and redirect the proceeds towards its existing operations and technology business, which our Board expects to contribute more directly towards our Group's future growth.

In view of the above, our Board (save for our Interested Director) is of the opinion that the Proposed Disposal is in the best interests of HexTech and our shareholders.

4. UTILISATION OF PROCEEDS

Our Company intends to utilise the Total Cash Proceeds in the following manner:

Details of utilisation	RM'000	%	Notes	Expected time frame for utilisation of proceeds (from the receipt of proceeds)
Investment in technology business	20,000	52.44	(a)	Within 30 months
Bank borrowings	16,000	41.96	(b)	Within 12 months
General working capital	1,624	4.26	(c)	Within 24 months
Estimated expenses for the Proposed Disposal	512	1.34	(d)	Immediately
Total	**38,136**	**100.00**		

Notes:

(a) Our Group intends to utilise up to RM20.00 million of the Total Cash Proceeds to strengthen and expand our technology business as follows:

Investment in technology business	RM'000
Software development, enhancement and maintenance fees of MoneyX, MoneyX Biz and any other future technology applications, including enhancement of existing modules which command better user adoption as well as to revamp and refresh of "Vouchers" module as one of the key channels to acquire new users and driving retention. The refresh of the "Vouchers" module involves improving its user interface and user experience, to provide users with easier navigation and a better overall experience. For clarification, the allocation of RM5.00 million is expected to be utilised largely for MoneyX and MoneyX Biz, in line with our Group's current level of spending to keep both applications running and continually updated.	5,000
Marketing and brand development expenses for MoneyX, MoneyX Biz, NET7 and any other future technology applications including Brand Trust & Awareness, Activation and Retention of users via in-app promotional activities, offline channels such as trade show, event booth, production of video, brochures, gift vouchers, banners, prizes, etc. For clarification, the RM1.50 million is expected to be utilised for MoneyX and MoneyX Biz, while the remaining RM3.50 million for NET7. Our Group has reduced its marketing expenditure for MoneyX and MoneyX Biz, as reflected in our recent quarterly financial results, and will continue to focus on cost-effective channels and user retention for both applications. The allocation of RM3.50 million, representing 70.00% of the total marketing allocation, to NET7 reflects the greater marketing efforts required for a newly introduced product to build brand awareness and establish an initial user base. As a networking platform, NET7's value to its users increases as its network expands. Building a meaningful user base at the early stage is therefore important to	5,000

Investment in technology business	RM'000
encourage adoption. Marketing activities for NET7 will include digital advertising, events and business partnerships. As at the LPD, no allocation has been made for future technology applications.	
Salary and personnel expenses of RM10.00 million will be utilised for the existing headcount of our technology segment across the Marketing, Partnership, Product, Merchant, Operation, Compliance and Customer Success Department. The allocation was derived based on the current monthly staff costs of the 26 existing employees, inclusive of all statutory employer contributions and levies, over an estimated utilisation period of 30 months.	10,000
Total	**20,000**

MoneyX is a financial mobile application for personal use, which allows users to access a wide range of personal financial products and services offered by our business partners, while MoneyX Biz is a separate web-based platform offering business services and solutions to micro, small and medium enterprises.

Following our soft launch in October 2023, the MoneyX financial application secured over 720,000 downloads, demonstrating encouraging initial market traction. More recently, our Group introduced NET7, our first AI-powered networking platform designed to facilitate intelligent business networking and task management, further strengthening our Group's digital ecosystem and monetisation strategy. Given that the fintech industry is characterised by high competition and rapid technological advancements, we actively manage the risk of obsolescence to ensure long-term operational sustainability.

Accordingly, we continuously allocate our development budget toward upgrading existing modules, deploying robust security enhancements and refining the user interface (UI)/user experience (UX). Furthermore, our Company is deeply committed to fortifying brand credibility, expanding market visibility and maximising long-term user stickiness across both its legacy portfolio and newly launched products and services. As such, our Group intends to continue allocating resources towards the development and enhancement of its technology applications, marketing and brand development initiatives and strengthening its human capital to support the growth of the technology business. The proposed investment is expected to sustain the operations of MoneyX and MoneyX Biz while supporting the growth of NET7, thereby strengthening the recurring income base of our technology business.

Financial performance and prospects of our technology segment

A summary of the financial information of our technology segment for the audited FYE 2024 to FYE 2026 and the unaudited FPE 2027 as well as unaudited FPE 2026 are as follows:

	Audited			Unaudited	
	FYE 2024	**FYE 2025**	**FYE 2026**	**FPE 2026**	**FPE 2027**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	1	30	155	24	29
Gross loss	(1,390)	(4,126)	(25,305)	(1,441)	(4,046)
Loss before tax	(9,979)	(24,944)	(39,994)	(6,198)	(6,236)
Loss after tax	(10,159)	(25,143)	(40,095)	(6,252)	(6,236)

Our technology segment recorded increasing losses between FYE 2024 and FYE 2026, which reflect the capital-intensive setup and foundational infrastructure-building phase of our digital ecosystem. During the initial stage, our Group invested heavily in building the core applications namely, MoneyX and MoneyX Biz and developing their various modules and features from scratch. At the same time, substantial funding was needed to drive user acquisition to build up our future revenue base and to retain the specialised tech team necessary to keep the platforms running safely and continuously.

Moving forward, our Group intends to transition MoneyX ecosystem from the capital-intensive, high-burn user acquisition phase into an operational phase focused on generating organic revenue and user growth. On the other hand, fresh capital will be used to commercialise and scale the newly introduced NET7 platform, allowing this AI-powered networking platform to quickly capture market share.

Our Group believes that our technology segment is viable over the long term, premised on the following:

MoneyX ecosystem

MoneyX ecosystem is now fully built and transitioning into a pure monetisation phase. MoneyX ecosystem operates on a referral commission model; the platform generates recurring corporate income whenever users' access and purchase personal financial products and services from our onboarded business partners. With the capital-heavy development phase completed, any increase in transaction volume flows is expected directly to improve the gross margin of our technology segment.

NET7

Complementing this B2C fintech ecosystem, our Group has rolled out NET7, an AI-powered networking and task management platform. By leveraging artificial intelligence to streamline business match-making and corporate productivity, NET7 addresses a high-value sector. Armed with the allocated marketing budget, our Group has set a long-term milestone to scale NET7 into a 1.00 million user platform within 6 years. This will be driven by focusing expansion across the local market, while gradually exploring opportunities to grow into the global market. Since hitting the market, the platform has already garnered approximately 1,600 subscribers, indicating encouraging initial traction through enterprise subscriptions.

The Proposed Disposal will allow our Group to convert a non-income generating assets into cash to fund the development and marketing of our technology segment over the next 30 months, without incurring additional borrowings.

Based on this promising early market response, a disciplined allocation of targeted budgeting, the structural maturity of the MoneyX ecosystem and the long-term growth potential of NET7, our Board is confident that the technology segment is fundamentally viable.

Notwithstanding the above, the technology business is subject to inherent risks, including rapid technological advancements, evolving regulatory frameworks and intense competition from both local and regional platforms. As such, there can be no absolute guarantee of commercial success or that projected timelines will be met within the expected timeframe. Our Group will continue to adopt a prudent approach in implementing our business strategies and utilising the proceeds.

(b) As at the LPD, our Group's total outstanding bank borrowings (excluding lease liabilities) amounted to RM21.45 million. We intend to utilise approximately RM16.00 million of the Total Cash Proceeds to partially repay our existing bank borrowings, which is expected to reduce our Group's financing costs and result in annual interest savings of approximately RM0.89 million.

The details are set out in the table below:

Type of facility	Purpose	Interest rate per annum	Maturity period	Outstanding amount as at the LPD (RM'000)	Proposed repayment amount (RM'000)
Banker's acceptances	Working Capital	4.59% to 6.18%	within 120 days	21,455	16,000
			Total	**21,455**	**16,000**

(c) We intend to utilise approximately RM1.62 million of the Total Cash Proceeds for our general working capital requirements, including procurement of building materials, specifically purchasing items such as steel bar, reinforced concrete pile, cement, fine sand, concrete, plywood, quartz stone, MDF board and others.

(d) The estimated expenses in relation to the Proposed Disposal comprise professional fees, capital gains tax and other ancillary expenses (including EGM related expenses), are as follows:

Estimated expenses for the Proposed Disposal	RM'000
Professional fees	410
Estimated capital gains tax	[(i)]55
Other ancillary expenses (including EGM related expenses)	47
Total	**512**

Note:

(i) The capital gains tax is computed at the prevailing rate of 2.00% on the gross disposal consideration of RM2.77 million. This rate is applicable given that GBWSB was incorporated prior to 1 January 2024, qualifying the transaction under the relevant transitional provisions for the disposal of unlisted shares.

The actual Total Cash Proceeds may vary depending on the amount of intercompany advances owing by GBWSB to HexTech as at the Completion Date. Any variation between the actual Total Cash Proceeds and the amount set out above will be adjusted against the amount allocated for the working capital requirements of our Group as mentioned in Note (c) above.

Pending the full utilisation of the proceeds raised from the Proposed Disposal, our Company intends to place these proceeds (including accrued interest, if any) or the balance thereof in interest bearing deposit accounts with licensed financial institutions or in short-term money market instruments. The interest derived from the deposits with financial institutions or any gains arising from the short-term money market instruments will be used as additional working capital requirements of our Group as mentioned in Note (c) above.

5. RISK FACTORS IN RELATION TO THE PROPOSED DISPOSAL

The completion of the Proposed Disposal is conditional upon the fulfilment of the conditions precedent of the SSA as set out in Appendix I of this Circular. In the event that any one or more of the conditions precedent and/or terms is/are not fulfilled by the Parties involved within the stipulated time set out in the SSA, or there is any breach of the representations or warranties or failure to perform any covenant or agreement by any of the Parties involved pursuant to the SSA, the Proposed Disposal may be delayed or terminated.

As such, there can be no assurance that the conditions precedent can be fulfilled and the Proposed Disposal can be completed within the time period permitted under the SSA. In addition, should there be a delay or non-completion of the Proposed Disposal, HexTech may not be able to realise the investment gain from the GBWSB Properties as well as the resulting benefits from the proposed utilisation of Total Cash Proceeds as disclosed in Section 4 of Part A of this Circular. Notwithstanding the foregoing, HexTech shall endeavor to ensure that the conditions precedent are fulfilled in a timely manner to facilitate the completion of the Proposed Disposal.

6. EFFECTS OF THE PROPOSED DISPOSAL

6.1 Share capital and substantial shareholders' shareholdings

The Proposed Disposal will not have any effect on the issued share capital and the substantial shareholders' shareholding in our Company as the Proposed Disposal does not involve the issuance of any new shares in our Company.

6.2 NA, NA per share and gearing

The pro forma effects of the Proposed Disposal on NA, NA per share and gearing of our Group are as follows:

	Audited as at 31 March 2026	**After the Proposed Disposal**
	RM'000	**RM'000**
Share capital	72,398	72,398
(Accumulated losses)/Retained earnings	(23,011)	[(i)]8,581
Equity attributable to owners of our Company/NA	**49,387**	**80,979**
Non-controlling interest	(3,922)	(3,922)
Total Equity	**45,465**	**77,057**
No. of Shares in issue ('000)	2,058,384	2,058,384
NA per Share (RM)[(iii)]	0.02	0.04
Total borrowings (including lease liabilities) (RM'000)	41,616	[(ii)]25,616
Gearing ratio (times)[(iv)]	0.92	0.33

Notes:

(i) After accounting for one-off estimated gain from the Proposed Disposal of approximately RM31.59 million.

(ii) After adjusted for the RM16.00 million of repayment of borrowings pursuant to the Proposed Disposal.

(iii) Computed based on equity attributable to owners of our Company divided by number of ordinary shares.

(iv) Computed based on total borrowings (including lease liabilities) divided by total equity.

6.3 Loss and LPS

For illustration purposes, assuming the Proposed Disposal had been completed at the beginning of financial year ended 31 March 2026, the pro forma effects of the Proposed Disposal to the consolidated loss and LPS of our Company are as follows:

	Audited as at 31 March 2026	**After the Proposed Disposal**
	RM'000	**RM'000**
Loss after taxation attributable to the owners of our Company	(37,388)	[(i)][(ii)](4,906)
No. of Shares in issue ('000)	2,058,384	2,058,384
Basic LPS (sen)	(1.82)	(0.24)

Notes:

(i) After accounting for one-off estimated gain from the Proposed Disposal of approximately RM31.59 million.

(ii) After taking into account the estimated interest savings of approximately RM0.89 million arising from the repayment of borrowings of RM16.00 million pursuant to the Proposed Disposal.

6.4 Convertible securities

As at the LPD, our Company does not have any outstanding convertible securities in issue.

7. HIGHEST PERCENTAGE RATIO

Based on the latest audited consolidated financial statements of our Company for the financial year ended 31 March 2026, the highest percentage ratio applicable to the Proposed Disposal pursuant to Paragraph 10.02(g) of the Listing Requirements is 77.22% which is calculated based on the Total Cash Proceeds of approximately RM38.14 million over the consolidated NA of our Group of approximately RM49.39 million as at 31 March 2026.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

Save as disclosed below, none of our Directors, Major Shareholders, chief executive of our Company and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Disposal:

(a) Dato' Ong Choo Meng, a major shareholder and Group Chief Executive Officer and Executive Director of the HexTech is deemed interested in the Proposed Disposal by virtue of:

(i) his interest in HexTech comprising of: 5.53% direct shareholdings; and 50.11% indirect shareholdings through his equity interest in HTSB and 4.00% indirect shareholdings through his equity interest in HHSB; and

(ii) him being a major shareholder and director of HHSB, the Purchaser for the Proposed Disposal (64.73% direct shareholdings and 35.27% indirect shareholdings through his parents, Dato' Ong Soon Ho and Datin Teoh Siew Yoke @ Teoh Siew Chin). As such HHSB is a person connected with Dato' Ong Choo Meng;

(b) Dato' Ong Soon Ho, a major shareholder and director of HHSB, is the father of Dato' Ong Choo Meng, a major Shareholder and Group Chief Executive Officer and Executive Director of HexTech. As such, he is a person connected with Dato' Ong Choo Meng;

(c) Datin Teoh Siew Yoke @ Teoh Siew Chin a major shareholder of HHSB, is a mother of Dato' Ong Choo Meng, a major Shareholder and Group Chief Executive Officer and Executive Director of our Company. As such, she is a person connected with Dato' Ong Choo Meng;

(d) HTSB, by virtue of its direct interest in HexTech, is an interested shareholder and Dato' Ong Choo Meng is the sole shareholder of HTSB; and

(e) HHSB, by virtue of its direct interest in HexTech, is an interested shareholder and Dato' Ong Choo Meng, Dato' Ong Soon Ho and Datin Teoh Siew Yoke @ Teoh Siew Chin are the shareholders of HHSB.

As at the LPD, the shareholdings of our Interested Director, Interested Shareholders and the person connected with them in our Company are as follows:

	Direct		**Indirect**	
	No. of Shares	**(i)%**	**No. of Shares**	**(i)%**
Dato' Ong Choo Meng	113,915,200	5.53	1,117,360,000	(ii)(iv)54.28
HTSB	1,031,360,000	50.11	-	-
HHSB	82,430,000	4.00	-	-
Dato' Ong Soon Ho	-	-	82,430,000	(iii)(iv)4.00
Datin Teoh Siew Yoke @ Teoh Siew Chin	-	-	82,430,000	(iii)(iv)4.00

Notes:

(i) Based on total number of 2,058,384,000 Shares as at the LPD.

(ii) Deemed interested by virtue of his interest in HTSB and HHSB, respectively pursuant to Section 8(4) of the Act.

(iii) Deemed interested by virtue of his/her interest in HHSB pursuant to Section 8(4) of the Act.

(iv) As at the LPD, the details of the shareholdings of the shareholders of HTSB and HHSB are as follows:

(i) HTSB

	Direct		**Indirect**	
Shareholder	**No. of Shares**	**(i)%**	**No. of Shares**	**(i)%**
Dato' Ong Choo Meng	250,000	100.00	-	-

Note:

(i) Based on total number of 250,000 ordinary shares as at the LPD.

(ii) HHSB

	Direct		Indirect	
Shareholders	**No. of Shares**	**(i)%**	**No. of Shares**	**(i)%**
Dato' Ong Choo Meng	144,816,972	64.73	78,900,928	35.27
Dato' Ong Soon Ho	53,444,328	23.89	170,273,572	76.11
Datin Teoh Siew Yoke @ Teoh Siew Chin	25,456,600	11.38	198,261,300	88.62

Note:

(i) Based on total number of 223,717,900 ordinary shares as at the LPD.

As such, our Interested Director has abstained and will continue to abstain from all deliberations and voting at the relevant resolution pertaining to the Proposed Disposal at our Board meetings.

In addition, our Interested Director and Interested Shareholders will abstain and they have undertaken that they will ensure that persons connected with them will abstain from voting in respect of their respective direct and/or indirect shareholdings in our Company, if any, on the resolution approving the Proposed Disposal at an EGM to be convened.

9. AUDIT COMMITTEE'S STATEMENT

The Audit Committee of our Company, having considered all aspects of the Proposed Disposal (including but not limited to the salient terms of the SSA, basis and justification for the Disposal Consideration, proposed use of the Total Cash Proceeds, rationale for the Proposed Disposal, risk factor and effects of the Proposed Disposal as well as the advice from our Independent Adviser), is of the view that the Proposed Disposal is:

(a) in the best interests of our Company;

(b) fair, reasonable and on normal commercial terms; and

(c) not detrimental to the interest of our non-interested shareholders.

10. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board (save for our Interested Director who have abstained from the Proposed Disposal), after having considered all aspects of the Proposed Disposal (including but not limited to the salient terms of the SSA, basis and justification for the Disposal Consideration, proposed use of the Total Cash Proceeds, rationale for the Proposed Disposal, risk factors and effects of the Proposed Disposal) and the opinion by our Independent Adviser of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interests of our Company.

Accordingly, our Board (save for our Interested Director) recommends that you **VOTE IN FAVOUR** of the ordinary resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.

11. TRANSACTIONS WITH THE SAME RELATED PARTY FOR THE PAST 12 MONTHS

Save for the Proposed Disposal and recurrent related party transactions for which the Shareholders' mandate has been obtained in the 21st Annual General Meeting of our Company held on 20 August 2026 or which are not subject to disclosure pursuant to Paragraph 10.09(1) of the Listing Requirements, our Group has not entered into any transactions with our Interested Director, Interested Shareholders and/or persons connected with them for the past 12 months up to the date of this Circular.

12. APPROVALS REQUIRED

The Proposed Disposal is subject to the following approvals being obtained:-

(a) our non-interested shareholders of HexTech at the forthcoming EGM to be convened;

(b) the shareholders of HHSB (if required) for the acquisition of the Sale Shares, subject to the terms and conditions of the SSA; and

(c) any other relevant authorities, if required.

The Proposed Disposal is not conditional upon any other corporate exercise of our Company. For the avoidance of doubt, the consent of the state authority is not required for the Proposed Disposal, as the Proposed Disposal involves only the transfer of the Sale Shares and does not entail any direct transfer, lease, or charge of the GBWSB Properties, which will remain duly registered under the name of GBWSB.

13. ADVISERS

M & A Securities has been appointed as our Principal Adviser for the Proposed Disposal.

The Proposed Disposal is deemed a related party transaction under Paragraph 10.08 of the Listing Requirements, in view of the interests of our Interested Director and Interested Shareholders as set out in Section 8 of Part A of this Circular. Accordingly, Eco Asia has been appointed as the Independent Adviser on 23 June 2026 to undertake the following in relation to the Proposed Disposal:

(a) comment as to:

  (i) whether the Proposed Disposal is fair and reasonable in so far as the non-interested shareholders are concerned; and

  (ii) whether the Proposed Disposal is to the detriment of the non-interested shareholders,

  and such opinion must set out the reasons for, the key assumptions made and the factors taken into consideration in forming that opinion;

(b) advise the non-interested shareholders on whether they should vote in favour of the Proposed Disposal; and

(c) take all reasonable steps to satisfy itself that it has a reasonable basis to make the comments and advice in relation to subparagraphs (a) and (b) above.

Please refer to the IAL as set out in Part B of this Circular.

14. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all relevant approvals being obtained and the conditions precedent to the SSA being fulfilled and/or waived (as the case may be), the Proposed Disposal is expected to be completed by the 4th quarter of 2026.

Tentative Timeline	Events
November 2026	• EGM to approve the Proposed Disposal • Fulfilment of the conditions precedent under the SSA
December 2026	• Completion of the Proposed Disposal

15. CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION

As at the LPD, save for the Proposed Disposal, there is no other corporate exercise that have been announced but pending completion.

16. EGM

The ordinary resolution in respect of the Proposed Disposal is set out in the notice of the EGM contained in this Circular. The EGM will be held at Hextar Hall, Level 17, Hextar Tower, Hextar World Empire City, No. 8, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, on Tuesday, 24 November 2026 at 10.00 A.M. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modification the resolution pertaining to the Proposed Disposal. The Notice of EGM together with the Proxy Form, Administrative Guide and this Circular are available on our Company's website at https://hextartech.com/. Please follow the procedures provided in the Administrative Guide for the EGM in order to register, present, participate, speak, and vote at the EGM.

If you decide to appoint proxy/proxies to attend, participate and vote on your behalf at the EGM, you are requested to complete, sign and return the Proxy Form in accordance with the instructions therein as soon as possible and must be deposited at the Share Registrar's office of our Company, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, into the Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or submit electronically via Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com not less than 48 hours before the time appointed for the EGM. For further information on the electronic submission of Proxy Form, kindly refer to the Administration Guide for EGM.

The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM if you subsequently wish to do so.

17. FURTHER INFORMATION

Shareholders are requested to refer to the enclosed appendices of this Circular for further information.

Yours faithfully,
For and on behalf of the Board
HEXTAR TECHNOLOGIES SOLUTIONS BERHAD

TAN SRI MUHAMMAD BIN IBRAHIM
INDEPENDENT NON-EXECUTIVE CHAIRMAN

PART B

INDEPENDENT ADVICE LETTER TO THE NON-INTERESTED SHAREHOLDERS OF HEXTECH IN RELATION TO THE PROPOSED DISPOSAL

ALL WORDS AND EXPRESSIONS USED IN THIS EXECUTIVE SUMMARY SHALL HAVE THE SAME MEANINGS AS DEFINED IN THE "DEFINITIONS" SECTION OF PART A OF THE CIRCULAR, EXCEPT WHERE THE CONTEXT REQUIRES OTHERWISE OR AS OTHERWISE DEFINED IN THIS IAL. ALL REFERENCES TO "YOU" ARE REFERENCES MADE TO THE NON-INTERESTED SHAREHOLDERS OF HEXTECH ("NON-INTERESTED SHAREHOLDERS"), WHILST REFERENCES TO "WE", "US" OR "OUR" ARE REFERENCES TO ECO ASIA, BEING THE INDEPENDENT ADVISER FOR THE PROPOSED DISPOSAL.

THIS EXECUTIVE SUMMARY, HIGHLIGHTING THE SALIENT INFORMATION PERTAINING TO THE PROPOSED DISPOSAL, IS INTENDED TO BE A BRIEF SUMMARY OF THE IAL PREPARED BY ECO ASIA. THE NON-INTERESTED SHAREHOLDERS ARE ADVISED TO READ AND UNDERSTAND THIS IAL CAREFULLY TOGETHER WITH PART A OF THE CIRCULAR AND THE APPENDICES, TO CONSIDER CAREFULLY THE RECOMMENDATION CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED DISPOSAL AT THE FORTHCOMING EGM. IF YOU ARE IN DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT, BANKER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

1. INTRODUCTION

On 6 August 2026, M & A Securities had, on behalf of the Board, announced the Proposed Disposal. The Proposed Disposal is deemed to be related party transactions pursuant to Paragraph 10.08 of the Listing Requirements in view of the interests of the Interested Directors and Interested Shareholders as set out in Section 8 of Part A of the Circular.

Accordingly, in compliance with Paragraph 10.08 of the Listing Requirements, the Board (save for the Interested Director) had on 23 June 2026 appointed Eco Asia as the Independent Adviser to advise the non-interested Directors and non-interested shareholders in relation to the Proposed Disposal.

The purpose of this IAL is to provide the non-interested shareholders with an independent evaluation on the fairness and reasonableness of the Proposed Disposal and whether it is detrimental to the non-interested shareholders as well as to provide a recommendation thereon on the voting of the relevant resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.

This IAL is prepared solely for the use of the non-interested shareholders for the purpose of considering the merits of the Proposed Disposal and should not be used or relied upon by any other third party for any other purposes whatsoever.

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2. EVALUATION OF THE PROPOSED DISPOSAL

In evaluating the Proposed Disposal, we have taken into consideration the following:

Section in the IAL	Factors Evaluated	Comments
Section 7.1	Rationale of the Proposed Disposal	The Proposed Disposal enables the Group to realise its investments at the current market value and allow the Group to monetise its non-core assets and increase the cash reserves of the Group. The Group is expected to derive a pro forma net gain of approximately RM31.59 million upon completion of the Proposed Disposal, which will improve the financial position of the Group. RM20.00 million or approximately 52.4% of the total cash proceeds received by the Group from the Proposed Disposal will be invested in the Group's technology business. Digital transformation continues to reshape industries, with businesses increasingly adopting digital technologies and artificial intelligence to improve productivity and operational efficiency. As such, the Group's footing in the technology ecosystem present significant opportunities for the Group to innovate and expand its technology portfolio. Further, the GBWSB Properties are vacant lands which had been held by the Group for more than 18 years as at the LPD. The Group will have to further invest monies and time to develop GBWSB Properties into an income generating asset and there is also no certainty that such development will generate sustainable positive returns in the future. Premised on the above, we are of the view that the rationale for the Proposed Disposal is **REASONABLE** and are **NOT DETRIMENTAL** to the non-interested shareholders.
Section 7.2	Basis and justification of the Disposal Consideration	The Disposal Consideration was arrived at after taking into consideration, amongst others, the Adjusted NTA of GBWSB as at 30 June 2026. The consideration was arrived at after adjustment for the market value of GBWSB Properties. In arriving at the market value of GBWSB Properties, the valuation method adopted was the comparison approach. The Valuer had adopted only 1 method of valuation (i.e. comparison approach) to value the GBWSB Properties. We are of the view that this is reasonable due to: (a) there are recent transactions with similar characteristics as the GBWSB Properties located within the same area, which can provide support of the market price trend;

Section in the IAL	Factors Evaluated	Comments
		(b) GBWSB Properties are 5 parcels of vacant industrial land and there is no development order or any development planning on the GBWSB Properties. As such, the residual method is not appropriate in this case; and (c) there is limited data on rentals of vacant industrial land within the same area as GBWSB Properties and therefore the investment method is not appropriate in this case. The methodologies applied by the Valuer are reasonable and consistent with generally applied valuation methodologies. Premised on the above, we are of the view that the Disposal Consideration is **FAIR** and **REASONABLE** and **NOT DETRIMENTAL** to the non-interested shareholders.
Section 7.3	Salient Terms of the SSA	We have evaluated the salient terms of the SSA and are of the view that the salient terms are **REASONABLE** and are **NOT DETRIMENTAL** to the non-interested shareholders.
Section 7.4	Effects of the Proposed Disposal	The effects of the Proposed Disposal are as follows: (i) <u>Issued share capital and substantial shareholders' shareholdings</u> The Proposed Disposal will not have any effect on the issued share capital and substantial shareholders' shareholdings of HexTech as it does not involve issuance of shares in HexTech. (ii) <u>NA, NA per share and gearing</u> Based on the latest audited consolidated financial statements of HexTech as at 31 March 2026, the NA attributable to the owners of the Company is expected to increase from RM49.39 million to RM80.98 million (after accounting for the pro forma net gain of approximately RM31.59 million). The gearing of the Group will also improve from 0.92 times to 0.33 times. (iii) <u>Loss and LPS</u> Assuming that the Proposed Disposal had been effected on 1 April 2025, the Company's loss after tax attributable to the owners of HexTech will reduce from RM37.39 million to RM4.91 million. The LPS will also improve from 1.82 Sen to 0.24 Sen.

Section in the IAL	Factors Evaluated	Comments
		Based on the above, we are of the view that the financial effects of the Proposed Disposal are **NOT DETRIMENTAL** to the non-interested shareholders.
Section 7.5	Utilisation of proceeds	The proceeds from the Proposed Disposal will be used mainly to expand the Group's technology business and repay the Group's borrowings. The Group is expected to enjoy interest savings and a strengthened financial position with the repayment of its borrowings. Hence, we are of the view that the utilisation of proceeds is **REASONABLE** and is **NOT DETRIMENTAL** to the non-interested shareholders.
Section 7.6	Risk Factors	The Proposed Disposal is conditional upon fulfilment of conditions precedent in the SSA. We noted that the Group will endeavour to fulfil all conditions precedents to ensure the completion of the SSA.

3. CONCLUSION AND RECOMMENDATION

After taking into consideration our overall assessment and evaluation of the Proposed Disposal based on the information available to us up to the LPD, we are of the view that the Proposed Disposal is **FAIR AND REASONABLE** and are **NOT DETRIMENTAL** to the non-interested shareholders.

Accordingly, we recommend that the non-interested shareholders to **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM of the Company.

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Eco Asia Capital Advisory Sdn Bhd
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Jalan Desa Bahagia, Taman Desa
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Date: 6 November 2026

Hextar Technologies Solutions Berhad
Level 7, Mercu 3
No. 3, Jalan Bangsar, KL Eco City
59200 Kuala Lumpur
Malaysia

To: The Non-Interested Shareholders of Hextar Technologies Solutions Berhad

Dear Sir/Madam,

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD ("HEXTECH" OR THE "COMPANY")

INDEPENDENT ADVICE LETTER ("IAL") TO THE NON-INTERESTED SHAREHOLDERS OF THE COMPANY IN RELATION TO THE PROPOSED DISPOSAL

This IAL is prepared for inclusion in the Circular to Shareholders and should be read in conjunction with the same. All definitions used in this IAL shall have the same meaning as the words and expressions defined in the "Definitions" section of Part A of the Circular, except where the context otherwise requires or where otherwise defined herein in this IAL.

1. INTRODUCTION

On 6 August 2026, M & A Securities had, on behalf of the Board, announced the Proposed Disposal. The Proposed Disposal is deemed to be related party transactions pursuant to Paragraph 10.08 of the Listing Requirements in view of the interests of the Interested Directors and Interested Shareholders as set out in Section 8 of Part A of the Circular.

Accordingly, in compliance with Paragraph 10.08 of the Listing Requirements, the Board had on 23 June 2026 appointed Eco Asia as the Independent Adviser to advise the non-interested Directors and non-interested shareholders in relation to the Proposed Disposal.

The purpose of this IAL is to provide the non-interested shareholders with an independent evaluation on the fairness and reasonableness of the Proposed Disposal, and whether it is detrimental to the non-interested shareholders as well as to provide a recommendation thereon on the voting of the relevant resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.

This IAL is prepared solely for the use of the non-interested shareholders for the purpose of considering the merits of the Proposed Disposal and should not be used or relied upon by any other third party for any other purposes whatsoever.

YOU ARE ADVISED TO READ AND FULLY UNDERSTAND BOTH THIS IAL AND PART A OF THE CIRCULAR TOGETHER WITH THE ACCOMPANYING APPENDICES AND CAREFULLY CONSIDER THE RECOMMENDATION AS CONTAINED IN THIS IAL BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM.

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

2. DETAILS OF THE PROPOSED DISPOSAL

The Proposed Disposal entails the disposal by HexTech of its entire 100.0% equity interest of GBWSB for cash consideration of approximately RM2.77 million.

In addition, pursuant to the completion mechanics under the SSA, on the Completion Date, the Purchaser shall provide advances to GBWSB approximately to RM35.37 million to facilitate the redemption of the RCPS held by HexTech and the repayment of the intercompany advances owing by GBWSB to HexTech.

Please refer to Section 2 of Part A of the Circular for further details of the Proposed Disposal.

3. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, AND/OR PERSONS CONNECTED WITH THEM

The details of the Interested Director and Interested Shareholders are set out in Section 8 of Part A of the Circular.

Accordingly, the Interested Director and Interested Shareholders have abstained and will continue to abstain from all deliberations and voting on the resolution in respect to the Proposed Disposal.

4. SCOPE AND LIMITATIONS TO OUR EVALUATION OF THE PROPOSED DISPOSAL

Eco Asia was not involved in the formulation or any deliberation and negotiation of the terms and conditions of the Proposed Disposal, nor have we participated in the Board's deliberation of the Proposed Disposal. The terms of reference of our appointment as the Independent Adviser to the non-interested Directors and non-interested shareholders in relation to the Proposed Disposal are in accordance with the requirements set out in Paragraphs 10.08(2) and (3) of the Listing Requirements and the Best Practice Guide in relation to Independent Advice Letters issued by Bursa Securities.

Our role as an Independent Adviser is limited to expressing an independent opinion on the fairness and reasonableness of the Proposed Disposal as far as the non-interested Directors and non-interested shareholders are concerned. The terms and conditions of the Proposed Disposal are solely the responsibility of the Board, although we may draw upon their views in arriving at our opinion. As such, where comments or points of consideration are included on matters, which may be commercially oriented, these are incidental to our overall evaluation and concern matters, which we may deem material for disclosure. Further, our terms of reference do not include us rendering an expert opinion on legal, accounting and taxation issues relating to the Proposed Disposal.

The directors and management of HexTech are responsible to make available to us all relevant information pertaining to our evaluation, including informing us of any material changes in the subject matters which may have an impact on our opinion. Our work includes holding discussions and making enquiries with the directors and management of HexTech regarding representations made by HexTech. We have relied on the Board of HexTech and management's oral and written representations.

4. SCOPE AND LIMITATIONS TO OUR EVALUATION OF THE PROPOSED DISPOSAL (CONT'D)

In carrying out our evaluation, we have taken into consideration various pertinent factors, which we believe are of general importance to our assessment of the Proposed Disposal and therefore would be of general concern to you.

Our scope of work as the Independent Adviser is limited to providing our comments, opinion, information and recommendation on the Proposed Disposal based on the information, data and documents furnished to us or which are available to us and making reasonable enquiries in the circumstances.

In performing our evaluation, we have relied on and/or taken into consideration the following sources of information:

(i) information contained in Part A of the Circular and the appendices attached thereto;

(ii) valuation report and valuation certificate dated 24 June 2026 for the GBWSB Properties, prepared by Laurelcap Sdn Bhd;

(iii) the SSA;

(iv) annual reports of HexTech for FYE 31 March 2025 and FYE 31 March 2026;

(v) information, documents, confirmations and/or representations provided by the directors and management of the Company, or obtained in or derived from discussions with the management of the Company; and

(vi) other publicly available information which we deemed relevant to our evaluation.

In assuming the aforesaid role and in line with the terms of our appointment, we have requested for the relevant verifications and made the necessary due enquiries on HexTech, its directors and management. We have relied upon the information and/or documents as described above, and all relevant facts and information necessary for our evaluation of the Proposed Disposal and that such information is reasonable, reliable and accurate and there are no omissions of any material facts which would make any information incomplete, misleading or inaccurate.

After making all reasonable enquiries, we are satisfied that sufficient information has been disclosed to us by the directors and management in enabling us to formulate our recommendation. After making all reasonable enquiries and where possible, corroborating the information provided by HexTech with independent source, and to the best of our knowledge and belief, the information used is reasonable, accurate, complete and free from material omission.

Our views and advice as contained in this IAL only cater to the non-interested shareholders at large and not to any non-interested shareholders individually. Hence, in carrying out our evaluation, we have not given consideration the specific investment objectives, risk profiles, financial and tax situations and particular needs of any individual non-interested shareholder or any specific group of non-interested shareholders.

4. SCOPE AND LIMITATIONS TO OUR EVALUATION OF THE PROPOSED DISPOSAL (CONT'D)

We recommend that any individual non-interested shareholder or group of non-interested shareholders who is in doubt as to the action to be taken or require advice in relation to the Proposed Disposal in the context of their individual objectives, risk profiles, financial and tax situations or particular needs, to consult their respective stockbroker, banker, solicitor, accountant or other professional adviser immediately. We shall not be liable for any damage or loss sustained or suffered by any individual Shareholder or any group of Shareholders in reliance on the opinion stated herein for any purpose whatsoever which is particular to such individual Shareholder or group of Shareholders.

The preparation of this IAL is based upon market, economic, industry and other conditions prevailing as at LPD, as well as publicly available information and information provided to us by the directors and management of HexTech. Such conditions may change significantly over a relatively short period of time.

We will immediately notify the non-interested shareholders should Eco Asia become aware of any significant change affecting the information contained in this IAL which may have an impact on our opinion or have reasonable grounds to believe that any statement in this IAL is misleading, deceptive or that there is material omission in this IAL. If circumstances require, a supplementary IAL will be despatched accordingly to the shareholders.

We have obtained responsibility statements from the Board (save for Interested Director) and management of HexTech that all material facts, financial and other information essential to our evaluation have been disclosed to us and that they have seen this IAL and they, individually and collectively, accept full responsibility for the accuracy of such information contained in this IAL and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein false or misleading.

5. DECLARATION OF CONFLICT OF INTEREST

Eco Asia does not have any other business relationship with HexTech Group at the present time or at any time during the past 2 years, prior to the date of the SSA, save for the appointment of Eco Asia on 4 September 2025 to assist in the preparation and review of the necessary documents to be submitted to the authorities pursuant to the proposed disposal of properties to Widad Group Berhad. This proposal did not kick-off and was subsequently terminated by mutual agreement on 16 June 2026. As the abovementioned proposal did not kick off and materialise, Eco Asia did not proceed to prepare or finalise documents relevant to it.

For avoidance of doubt, Eco Asia was not appointed and was not involved in the formulation or any deliberation and negotiation of the terms and conditions in relation to the initial Heads of Agreement dated 11 September 2024 and the subsequent sales and purchase agreement dated 17 April 2025 signed between GBWSB and Widad Development (Nilai) Sdn Bhd, a wholly-owned subsidiary of Widad Group Berhad. The sales and purchase agreement dated 17 April 2025 was terminated via a Deed of Termination on 21 August 2025.

Eco Asia is not aware of any existing conflict of interest or any circumstances which would or are likely to give rise to a possible conflict of interest by virtue of our appointment as the Independent Adviser in respect of the Proposed Disposal.

Save for the professional fees earned for acting as the Independent Adviser for the Proposed Disposal, Eco Asia does not receive or derive any financial interest or benefit from the outcome of the Proposed Disposal. Accordingly, we have given our confirmation to the Company that we are not aware of any conflict of interest which exist or is likely to exist in our capacity as the Independent Adviser in respect of the Proposed Disposal.

6. CREDENTIALS AND EXPERIENCE OF ECO ASIA

Eco Asia is licensed under the Capital Markets and Services Act 2007 to carry out the regulated activity of advising on corporate finance. Our team provides a full range of corporate finance advisory services including but not limited to initial public offerings advisory, financial due diligence, valuation, mergers and acquisitions, reverse takeover, fund raising, corporate & debt restructuring and independent advisory opinion.

Our past experiences as an Independent Adviser are as follows:

(i) Proposed disposal by Complete Logistic Services Berhad (now known as Hextar Technologies Solutions Berhad) of 36,000,000 ordinary shares and 18,000,000 warrants in Classis Scenic Berhad for a total cash consideration of RM32,040,000 to Dato' Ong Choo Meng. The relevant independent advice letter was issued on 15 June 2022;

(ii) Proposed disposal by Chin Hin Group Berhad of 129,100,000 ordinary shares in Solarvest Holdings Berhad to Divine Inventions Sdn Bhd for cash consideration of RM103,280,000. The relevant independent advice letter was issued on 14 July 2022;

(iii) Proposed acquisition by Signature International Berhad of 120,000,000 ordinary shares in Fiamma Holdings Berhad for a total purchase consideration of RM180,000,000. The relevant independent advice letter was issued on 7 September 2022;

(iv) Proposed disposal and leaseback of a property by Hextar Chemicals Sdn Bhd, a wholly-owned subsidiary of Hextar Global Berhad, to Pacific Trustees Berhad, being the trustee of KIP Real Estate Investment Trust. The relevant independent advice letter was issued on 23 September 2022;

(v) Proposed acquisition and proposed joint development by Pembinaan Kery Sdn Bhd, a wholly-owned subsidiary of Melati Ehsan Holdings Berhad. The relevant independent advice letter was issued on 8 December 2023;

(vi) Proposed scheme of arrangement of Khee San Berhad. The relevant independent advice letter was issued on 13 September 2024;

(vii) Proposed joint ventures between Fiamma Holdings Berhad ("**FHB**") and BKG Development Sdn Bhd ("**BDSB**"), a wholly-owned subsidiary of Chin Hin Group Property Berhad. The relevant independent advice letter was issued on 28 January 2025;

(viii) Ratification of financial assistance provided by FHB to Dawn Land Sdn Bhd and Aricia Sdn Bhd, being associates of FHB, proposed variation to the utilisation of proceeds by FHB, proposed joint venture between FHB and BDSB and proposed provision of financial assistance by FHB to Sinaran Urusjuta Sdn Bhd, a wholly-owned subsidiary of FHB. The relevant independent advice letter was issued on 16 April 2026; and

(ix) Proposed disposal of a parcel of leasehold industrial land together with a single-storey detached factory, 3-storey office and double-storey detached factory building erected thereon by Signature Cabinet Sdn Bhd, a wholly-owned subsidiary of Signature International Berhad to Boon Koon Capital Sdn Bhd, an indirect wholly-owned subsidiary of Chin Hin Group Property Berhad for a total cash consideration of RM66.0 million. The relevant independent advice letter was issued on 12 June 2026.

Premised on the above, Eco Asia's assigned personnel's professional qualification, experiences, expertise and past credentials, we are capable and competent in carrying out our role and responsibilities as Independent Adviser to advise the non-interested Directors and non-interested shareholders in respect of the Proposed Disposal.

7. EVALUATION OF THE PROPOSED DISPOSAL

In arriving at our conclusion and recommendation in respect of the Proposed Disposal, we have assessed and evaluated the following pertinent factors:

	Analysis	Section in the IAL
(i)	Rationale of the Proposed Disposal	Section 7.1
(ii)	Basis and justification of the Disposal Consideration	Section 7.2
(iii)	Salient terms of the SSA	Section 7.3
(iv)	Effects of the Proposed Disposal	Section 7.4
(v)	Utilisation of proceeds	Section 7.5
(vi)	Risk Factors	Section 7.6

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7.1 Rationale for the Proposed Disposal

We have considered the rationale for the Proposed Disposal as set out in Section 3 of Part A of the Circular and our commentaries are set out below.

Eco Asia's Comments

(i) Unlock the value and monetise HexTech's investment in GBWSB

HexTech invested in GBWSB since 2015 and further subscribed for the RCPS in GBWSB in 2023. GBWSB is a property investment holding company and it owns the GBWSB Properties in Nilai.

The GBWSB Properties are not core assets of HexTech and is not currently used for its business operations. Furthermore, GBWSB Properties are currently vacant and not generating any income and cash flows for the HexTech Group.

The Proposed Disposal enables HexTech to realise its investments at the current market value and allow the Group to monetise its non-core assets and increase the cash reserves of the Group.

(ii) Generate additional cash flows to the Group

Pursuant to the terms of the SSA, the Group will recover its total advances given to GBWSB, including the redemption of the existing RCPS held by HexTech. The total proceeds to be received by the Group is as follows:

	RM'000
Amount owing by GBWSB to HexTech [(1)]	318
Redemption of RCPS	35,050
Disposal Consideration	2,768
	38,136

Note:

(1) Amount owing by GBWSB to HexTech as at 30 June 2026. The final amount will be determined based on the amount owing by GBWSB to HexTech as at the Completion Date.

The total proceeds will be received by the Group upon completion of the Proposed Disposal. The amount owing by GBWSB to HexTech is unsecured and interest-free with no fixed terms of repayment whilst the maturity date for the RCPS is on 30 March 2028. Unless otherwise redeemed by GBWSB, the RCPS shall be convertible into ordinary shares of GBWSB at anytime prior to a change of control in GBWSB or the maturity date. As such, the Proposed Disposal enables HexTech to recoup all its outstanding advances including the RCPS, which otherwise will take a longer time to recover.

Such cash recovered by Group will be utilised to further expand its technology business, pare down the Group's borrowings and to supplement its working capital. The Group will enjoy estimated annual interest savings of RM0.89 million arising from the part repayment of its borrowings.

(iii) Strengthen the financial position of the Group

The Group is expected to derive a pro forma gain of approximately RM31.59 million upon completion of the Proposed Disposal. This will have a positive impact on the Group's net assets and place the Group on a stronger financial footing for its future business venture.

In addition, with the cash proceeds raised from the Proposed Disposal, the Group will reduce its borrowings from RM41.62 million as at 31 March 2026 to RM25.62 million. Consequently, the gearing ratio of the Group will improve from 0.92 times to 0.33 times.

The Group will then be able to channel and conserve its internally generated funds for its business operations. The Group will also be able to seize any business opportunities immediately as and when it arises with its stronger cash reserves.

(iv) HexTech's technology business

RM20.00 million or approximately 52.4% of the total cash proceeds received by the Group from the Proposed Disposal will be invested in the Group's technology business. These proceeds will mainly be channeled to fund: (i) software development, enhancement and maintenance fees of MoneyX, MoneyX Biz and any other future technology applications; (ii) marketing and brand development expenses for MoneyX, MoneyX Biz, NET7 and any other future technology applications; and (iii) salary and personnel expenses for the technology segment.

We have considered the outlook and prospects of the technology industry in Malaysia as follows:

Budget 2026 continues to strengthen Malaysia's capacity to develop, commercialise and scale up locally created products and technologies, while expanding opportunities for domestic firms to compete in regional and global markets. In driving innovation locally, the Government spearheaded initiatives focusing on strengthening artificial intelligence ("AI") capabilities, accelerating research commercialisation and developing a steady stream of talents equipped with strong science and technology credentials.

In expanding digital infrastructure and high value technical capacity, the Government continues accelerating high-speed internet penetration in underserved regions. The Point of Presence (PoP) Phase 2 project aims at expanding fibre optic connectivity near industrial parks and rural schools through more than 3,000 network access points, has achieved a 95% progress rate with expenditure exceeding RM497 million as of July 2026.

Advancing digitalisation and AI remains a key priority of the MADANI administration. Guided by the National AI Action Plan 2030 and initiatives such as AI untuk Rakyat, Budget 2027 will build on this momentum to broaden the adoption of AI and digital technologies across the economy and public services, while strengthening AI literacy and digital capabilities among workers and micro, small and medium enterprises so that the benefits of AI are shared by all.

(*Source: Economic Outlook 2027, Ministry of Finance Malaysia)*

We note that the Group only diversified into the technology business in FYE 2023 and launched its first fintech mobile application, MoneyX, in March 2024. This business segment is therefore still in its early stages and has yet to be profitable. However, digital transformation continues to reshape industries, with businesses increasingly adopting digital technologies and AI to improve productivity and operational efficiency. As such, the Group's footing in the technology ecosystem present significant opportunities for the Group to innovate and expand its technology portfolio. Over the past 2 years, the Group has continued to strengthen and develop more digital solutions. Following encouraging market acceptance of MoneyX, the Group introduced MoneyX Biz in March 2025. Thereafter in 2026, the Group launched NET7, its first AI powered networking platform featuring

intelligent business relationship management and smart task management capabilities. NET7 complements the Group's existing technology ecosystem and reflects its commitment to developing innovative digital solutions that support sustainable future revenue growth. Revenue from the Group's technology segment improved from RM0.03 million in FYE 2025 to RM0.16 million in FYE 2026. On the consumer side, MoneyX, continues to demonstrate steady growth momentum, driven by rising download volumes and deeper engagement with reputable partners across key sectors. Based on the Group's annual report for FYE 2026, MoneyX has garnered over 720,000 downloads and 370,000 registered users, whilst MoneyX Biz has onboarded 46 business partners to offer a diverse range of financial and commercial services, establishing a robust foundation for future monetisation.

The GBWSB Properties were acquired by the Group on 16 November 2007, with the intention of developing a warehouse facility to support the Group's logistics business at that time. As such, the GBWSB Properties have been held for more than 18 years as at the LPD. The GBWSB Properties are vacant lands and is unable to generate income for the Group unless it is being developed. The Group will have to further invest monies and time to develop GBWSB Properties into an income generating asset. There is also no certainty that such development will generate sustainable positive returns in the future.

By disposing GBWSB at this juncture, the Group will be able to realise the GBWSB Properties at its current market value and no longer be exposed to the risks of fluctuation in the market value of GBWSB Properties. Although the Group may lose out on any potential increase in future capital value of GBWSB Properties, it will also not suffer losses if the future market value of GBWSB Properties depreciates.

As such, having considered the positive outlook of the technology industry in Malaysia, the performance of the Group's technology business and the lengthy period that the Group has held onto the GBWSB Properties, the Proposed Disposal is timely for the Group to realise its asset value.

Premised on the above, we are of the view that the rationale for the Proposed Disposal are **REASONABLE** and are **NOT DETRIMENTAL** to the non-interested shareholders.

7.2 Basis and justification of the Disposal Consideration

The basis and justification for the Disposal Consideration are set out in Section 2.4 of Part A of the Circular.

Eco Asia's Comments

We noted that the Disposal Consideration of approximately RM2.77 million was arrived at on a "willing-buyer willing-seller" basis after taking into consideration, amongst others, the Adjusted NTA of GBWSB as at 30 June 2026. The consideration was arrived at after adjustment for the market value of GBWSB Properties. We are of the view that such adjustment reflects the realisable net asset value of GBWSB as it takes into consideration the valuation of the company's assets to determine the company's value. Such method values the assets and liabilities of a company to reflect its current market value.

In arriving at the Adjusted NTA of GBWSB, we have reviewed the unaudited financial statements as at 30 June 2026, and noted that the GBWSB Properties constitutes 99.9% of the total assets of GBWSB respectively as follows:

		Unaudited as at 30 June 2026 RM'000
The GBWSB Properties	A	34,683
Total assets	B	34,708
% of GBWSB Properties to total assets	C = A/B	99.9

As the GBWSB Properties constitutes 99.9% of GBWSB's total assets as at 30 June 2026, the value of GBWSB is hence, predominantly the value of the GBWSB Properties. As such, the Adjusted NTA of GBWSB is derived as follows:

	Unaudited as at 30 June 2026 RM'000
NTA	1,676
Less: Existing RCPS (equity portion)(1)	(5,567)
Add: Net revaluation surplus (net of tax)(2)	3,435
Add: Reversal of accrued implicit interest on the redemption of the RCPS(3)	3,224
Adjusted NTA	**2,768**

Notes:

(1) Adjusted to exclude the existing RCPS in GBWSB. The adjustment is reasonable as the RCPS will be redeemed as part of the terms in the SSA.

(2) Being the net revaluation surplus on the GBWSB Properties based on its market value as appraised by the Valuer:

	Unaudited as at 30 June 2026 RM'000
Market value of the GBWSB Properties	(a)38,500
Less: Net book value of the GBWSB Properties	(34,683)
	3,817
Less: Deferred taxation arising from the revaluation gain on GBWSB Properties	(382)
Net revaluation surplus	**3,435**

(a) Based on the market value appraised by the Valuer in its valuation report dated 24 June 2026.

(3) Represent the difference between the book value of the RCPS of RM38.27 million and the redemption amount of RM35.05 million. Such difference will be fully reversed upon redemption of the RCPS. This adjustment is reasonable as the RCPS will be redeemed as part of the terms in the SSA.

As the net revaluation surplus is derived based on the market value of the GBWSB Properties, we have also reviewed the Valuation Report and Valuation Certificate prepared by the Valuer and noted that the valuation was prepared in accordance with the Asset Valuation Guidelines issued by the Securities Commission Malaysia ("**SC**") and Malaysian Valuation Standards issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia, with the necessary professional responsibility and due diligence.

The methodologies applied by the Valuer are reasonable and consistent with generally applied valuation methodologies. We have reviewed and are satisfied with the bases and assumptions used by the Valuer in deriving the valuation for the GBWSB Properties. As such we are satisfied with and have relied on the valuation for the purposes of evaluating the Disposal Consideration.

In arriving at the valuation of the GBWSB Properties, the Valuer had adopted the following method:

Comparison approach	This method compares the subject property to recent transactions and asking prices of similar property in and around the vicinity of the subject property. Adjustments are made for differences in size, location, zoning, title restrictions, terrain and other characteristics to arrive at the market value.

The Valuer had adopted only 1 method of valuation (i.e. comparison approach) to value the GBWSB Properties. We are of the view that this is reasonable due to:

(a) there are recent transactions with similar characteristics as the GBWSB Properties located within the same area, which can provide support of the market price trend;

(b) GBWSB Properties are 5 parcels of vacant industrial land and there is no development order or any development planning on the GBWSB Properties. As such, the residual method is not appropriate in this case; and

(c) there is limited data on rentals of vacant industrial land within the same area as GBWSB Properties and therefore the investment method is not appropriate in this case.

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The details of the comparables for GBWSB Properties are as follow:

	Comparable 1	**Comparable 2**	**Comparable 3**
Location	Lot 12511, Jalan Permata 1/3, Arab Malaysian Industrial Park, Nilai, Negeri Sembilan	Lot 16681, Jalan Mekanikal 1, Kawasan Perindustrian Nilai 3, Nilai, Negeri Sembilan	Lot 6220, Off Jalan Nilai Pajam, College Height Industrial Park, Nilai, Negeri Sembilan
Land area	102,074 square feet ("**sq ft**")	56,327 sq ft	43,497 sq ft
Date of transaction	23 January 2026	20 August 2025	23 July 2025
Consideration	RM7,000,000	RM4,562,568	RM3,457,936
Land value	RM68.58 per sq ft	RM81.00 per sq ft	RM79.50 per sq ft
Adjustment factors:			
Location	Downward 5% as the comparable is located at a well-planned industrial park.	Downward 5% as the comparable is located at a well-planned industrial park.	No adjustments
Size	No adjustments	No adjustments	No adjustments
Zoning	Upward 5% as GBWSB Properties is zoned for commercial use whereas the comparable is zoned for industrial use.	Upward 5% as GBWSB Properties is zoned for commercial use whereas the comparable is zoned for industrial use.	Upward 5% as GBWSB Properties is zoned for commercial use whereas the comparable is zoned for industrial use.
Tenure	No adjustments	No adjustments	No adjustments
Terrain	Upward 5% as the comparable is mainly hilly terrain which is less favourable for development.	Downward 10% as the comparable is mainly flat land whereas the GBWSB Properties has uneven terrain which is less favourable for development.	Downward 10% as the comparable is mainly flat land whereas the GBWSB Properties has uneven terrain which is less favourable for development.
Express condition	Downward 10% as the GBWSB Properties is restricted for warehousing	Downward 10% as the GBWSB Properties is restricted for warehousing	Downward 10% as the GBWSB Properties is restricted for warehousing
Dual frontages	No adjustments	No adjustments	Downward 5% as the comparable is a corner lot with dual frontages
Adjusted value	RM65.15 per sq ft	RM64.80 per sq ft	RM63.60 per sq ft
Source	Valuation and Property Services Department ("**JPPH**")	JPPH	JPPH

We are of the view that the comparables selected and adjustment factors are reasonable given (i) the availability of data on recent transactions within the vicinity of GBWSB Properties and (ii) the differences in factors such as location, size, zoning, tenure, shape and terrain of the land and express conditions in order to arrive at a common basis for comparison. We have reviewed the adjustments made by the Valuer for each adjustment factors and are of the view that the adjustments made are reasonable.

Based on the analysis above, the Valuer has adopted RM65.00 per sq ft as the base value, referenced to the adjusted land value for Comparable 1. The selection of Comparable 1 is reasonable due to:

(i) Comparable 1 is the latest transaction in 2026; and
(ii) Comparable 1 is largest and has the least net adjustments in comparison to Comparable 2 and 3.

As the GBWSB Properties consists of 5 parcels of land, the base land value of RM65.00 per sq ft has been further adjusted for differences in land shape and main road frontage of the individual parcels, before arriving at the total market value of RM38.50 million for the GBWSB Properties.

Based on the above, we are of the view that the Disposal Consideration of RM2.77 million based on the Adjusted NTA of GBWSB is **FAIR** and **REASONABLE** and **NOT DETRIMENTAL** to the non-interested shareholders.

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7.3 Salient Terms of the SSA

The salient terms of the SSA are set out in Appendix I of the Circular. Our comments on the salient terms are as follows:

	Salient Terms of the SSA	Our comments
1.	**Sale and Purchase of Sale Shares** The Company and the Purchaser expressly acknowledge and irrevocably agree that the following shall form the basis of sale: (a) the purchase consideration has been arrived at on the basis of an arm's length transaction between a willing buyer and a willing seller basis based on the adjusted net tangible assets value of the Company as at 30 June 2026 taking into account the following parameters: (i) the assets and liabilities of the Company as reflected in the unaudited management account as of 30 June 2026 which includes the indebtedness owing by GBWSB to the Company ("**Indebtedness**"); (ii) adjustment to reflect the reassessed value of the GBWSB Properties based on the valuation report dated 24 June 2026; and (iii) effect on the redemption of RCPS; (b) the purchase consideration shall include all rights, benefits, advantages, obligations and liabilities attaching to the Sale Shares, including all dividends or distributions to be declared, made or paid out of profits of the Company after the Completion Date (as defined below); (c) the Sale Shares shall be free from all encumbrances; (d) GBWSB being the registered and beneficial owner of the GBWSB Properties; and (e) the purchase consideration shall constitute the full and final consideration payable to the Vendor in respect of the Sale Shares.	**Reasonable** This term sets out the basis of the Disposal Consideration, the terms and conditions for the transaction that has been agreed between the Vendor and Purchaser, which is typical for transactions of such nature.

	Salient Terms of the SSA	Our comments
2.	**Conditions Precedent** The Company and the Purchaser hereby agree that the SSA is conditional upon the fulfilment of the following conditions precedent (each referred to as a "**Condition Precedent**" and collectively referred to as the "**Conditions Precedent**") by the respective parties within 6 months from the date of the SSA or such other date as the Company and the Purchaser may mutually agree in writing ("**Conditional Period**"): (a) the Company having obtained the necessary approval of its shareholders at a general meeting to be convened for the disposal of the Sale Shares subject to the terms and conditions of the SSA; and (b) the Purchaser having obtained the necessary approval of its shareholders (if required) for the acquisition of the Sale Shares subject to the terms and conditions of the SSA.	**Reasonable** This term sets out the necessary approvals and conditions which are required to facilitate the Proposed Disposal, which are typical for transactions of such nature.
3.	**Non-fulfilment of Conditions Precedent** In the event that any or all of the Conditions Precedent is/are not obtained or fulfilled in accordance with the SSA (or waived in writing) by the Company and the Purchaser upon expiry of the Conditional Period, the parties shall: (a) firstly, discuss and mutually agree on an extension of the Conditional Period for the fulfilment of the Conditions Precedent for a period not exceeding 3 months or such other period as the parties may mutually agree; (b) secondly, if the unfulfilled Conditions Precedent are not fulfilled due to no fault of any parties, to the extent whether such Conditions Precedent are agreed to and can be waived; and (c) thirdly, in the event the parties are not able to mutually agree on the matters set out in sub-clause (a) and (b) above within 5 business days of the expiry of the Conditional Period, then either party shall be entitled to give a notice in writing to the other party to terminate the SSA, whereupon all monies paid by the Purchaser shall be refunded by the Company to the Purchaser within 7 business days from the date of the issuance or receipt of the notice to terminate, and thereafter the	**Reasonable** This term provides the mechanism to be taken if the Conditions Precedent is not fulfilled within the Conditional Period. This mechanism protects both the Vendor and the Purchaser by establishing a clear exit pathway, thereby eliminating ambiguity should completion fail to occur within the agreed timeline.

	Salient Terms of the SSA	Our comments
	SSA shall be deemed null and void and of no further effect whatsoever, and none of the parties shall have any claims against the other hereunder for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach by the parties.	
4.	**Payment of Purchase Consideration** The purchase consideration shall be payable by the Purchaser to the Company in the following manner:- (a) Upon the execution of the SSA, a sum of **Ringgit Malaysia Two Hundred Seventy Six Thousand Eight Hundred Nineteen and Sixty Sen (RM276,819.60**) only equivalent to 10.00% of the purchase consideration (hereinafter referred to as the "**Deposit**") to the Company. The Deposit shall in the event of the completion of the sale and purchase of the Sale Shares form part payment towards the purchase consideration; and (b) The balance sum of **Ringgit Malaysia Two Million Four Hundred Ninety One Thousand and Three Hundred and Seventy Six and Forty Sen (RM2,491,376.40**) only equivalent to 90.00% of the purchase consideration (hereinafter referred to as the "**Balance Purchase Consideration**") shall be payable by the Purchaser to the Company within 2 months from the unconditional date of the SSA (hereinafter referred to as the "**Completion Period**"). (c) In the event that the Purchaser is unable to pay the Balance Purchase Consideration within the Completion Period for any reason, the Vendor shall grant to the Purchaser an extension of 1 month from the expiry of the Completion Period to pay the Balance Purchase Consideration (hereinafter referred to as "**the Extended Completion Period**") PROVIDED ALWAYS that the Purchaser shall pay to the Company an interest on the Balance Purchase Consideration or any outstanding balance thereof at the rate of 8.00% per annum calculated on a day to day basis (hereinafter referred to as "**the Late Payment Interest**") from the first day of the Extended Completion Period until the date of actual receipt of payment of such outstanding Balance Purchase Consideration by the Company.	**Reasonable** This term sets out the terms of payment agreed by the Vendor and Purchaser, which is required to facilitate the completion of the Proposed Disposal.

	Salient Terms of the SSA	Our comments
5.	**Completion** (a) The date on which the Company receives the Balance Purchase Consideration together with the Late Payment Interest (if any) from the Purchaser within the Completion Period or Extended Completion Period, as the case may be, shall be referred to as the "**Completion Date**". (b) On the Completion Date, the following completion mechanism shall take place: (i) the Purchaser shall make payment of the full Balance Purchase Consideration together with the Late Payment Interest (if any) to the Company; (ii) Simultaneously with the payment of the full Balance Purchase Consideration together with the Late Payment Interest (if any), the Purchaser shall extend to GBWSB an advances comprising of the following sum (collectively referred to as the "**Advances**"): (aa) an amount equivalent to the Indebtedness for the purpose of settling and discharging the Indebtedness by GBWSB in favour of the Company; and (bb) an amount equivalent to the subscription price for the RCPS ("**the RCPS Redemption Sum**") payable by GBWSB to the Company for the purpose of redeeming the RCPS; and to procure GBWSB to repay the Indebtedness and the RCPS Redemption Sum to the Company on the Completion Date; (c) Subject always to the Company's receipt of the following in full and cleared funds: (i) the payment of the full Balance Purchase Consideration from the Purchaser; and (ii) the payment of the sum equivalent to the Indebtedness and the RCPS Redemption Sum from GBWSB, the said solicitors shall be authorised to release all of the transfer documents required to effect the transfer of the Sale Shares to the Purchase.	**Reasonable** This term sets out the completion mechanism for the Proposed Disposal. It also serves to ensure that HHSB is responsible to procure GBWSB to repay the outstanding amount owing to HexTech and to redeem the RCPS on completion of the Proposed Disposal. The Proposed Disposal will only complete upon receipt of the Advances and the RCPS Redemption Sum.

	Salient Terms of the SSA	Our comments
	Subject to the compliance of the parties' respective obligations in the SSA, the sale and purchase of the Sale Shares shall be deemed to have been completed on the Completion Date.	
6.	**Termination** In the event of an occurrence of any of the following events, a party shall be in default ("**Defaulting Party**") under any of the following events ("**Event of Default**"): (a) the commencement against a Defaulting Party of any litigation proceeding under any applicable insolvency law or the approval of a Defaulting Party is granted for the commencement of any such proceeding against it, and such Defaulting Party fails, omits, refuses and/or neglects to settle the proceedings within 21 days of service or deemed service on it of documentary evidence of the commencement of such proceedings; (b) the acquisition, pursuant to court order or otherwise, by a creditor of a Defaulting Party of any rights with respect to such Defaulting Party's assets, benefits or entitlements if such acquisition shall continue undischarged for a period of 14 days and such Defaulting Party shall not have instituted and diligently prosecuted the necessary legal proceedings for the rescission or discharge of such acquisition; or (c) the appointment of receivers, managers, liquidators and/or other similar officers over the business, assets or undertaking of any of the Defaulting Party; or (d) in respect of the Company, the breach by the Defaulting Party of any of its obligations, covenants, representations, warranties and/or undertakings in the SSA or the failure to deliver or procure the delivery of any of the transfer documents in accordance with the provisions of the SSA; or (e) in respect of the Purchaser, the breach by the Defaulting Party of any of its obligations and/or representations and warranties in the SSA or the failure to make payment of the purchase consideration or any part thereof and/or to make payment of the Advances to GBWSB in accordance with the provisions of the SSA; whereby in the case of a default or breach which is capable of being remedied, the party not in breach ("**Non-Defaulting Party**") may, by way of written notice to the Defaulting Party, require the Defaulting	**Reasonable** This term safeguards the interest of both parties and sets out the termination and events of default. It spells out the procedures to be taken in the case of a default or breach by either party, thereby eliminating ambiguity in such events.

	Salient Terms of the SSA	Our comments
	Party to rectify such default or breach and if the Defaulting Party shall fail to remedy such default or breach within 14 days after receipt of such notice or such longer period as specified in the said notice having regard to the nature of the breach, the Non-Defaulting Party may thereupon by written notice addressed to the Defaulting Party ("**Termination Notice**") forthwith terminate the SSA.	
7.	**Consequences of Default** (a) Company's Default In the instance of the Company being the Defaulting Party, then the Purchaser shall be entitled to either: (i) enforce specific performance against the Company and claim damages, costs (including solicitors' legal costs) and expenses incurred by the Purchaser in enforcing the rights herein; or (ii) forthwith terminate the SSA by giving a Termination Notice to the Defaulting Party whereby the Purchaser shall be entitled to claim a sum equivalent to the Deposit ("**Agreed Damages**") as agreed liquidated damages to the Purchaser and within 10 business days from the Termination Notice: (aa) the Purchaser shall return all the documents in relation to the Sale Shares to the Company and/or the said solicitors (if the same has been delivered to the Purchaser); and (ab) in exchange of the Company' receipt of all documents in relation to the Sale Shares, the Company shall refund to the Purchaser free of interest all monies received by the Company pursuant to the SSA (including, but not limited to, the Deposit) and the payment of the Agreed Damages free of interest; and thereafter the SSA shall be deemed null and void and of no further effect whatsoever, and none of the parties shall have any claims against the others hereunder for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach by the parties.	**Reasonable** This term sets out the consequences of default by both Purchaser and Vendor. We noted that the Purchaser is entitled to claim the Deposit as liquidated damages in the event of the Vendor's default. Similarly, the Vendor is also entitled to forfeit the Deposit as liquidated damages in the event of the Purchaser's default.

	Salient Terms of the SSA	Our comments
	(b) Purchaser's Default In the instance of the Purchaser being the Defaulting Party, then the Company shall be entitled to forthwith terminate the SSA as against the Defaulting Party by giving a Termination Notice to the Defaulting Party whereby the Company shall be entitled to either: (i) enforce specific performance against the Purchaser and claim damages costs (including solicitors' legal costs) and expenses incurred by the Company in enforcing the rights herein; or (ii) forfeit the Deposit ("**Forfeiture Sum**") as agreed liquidated damages and within 10 business days from the Termination Notice: (aa) the Purchaser shall return all the documents in relation to the Sale Shares to the Company and/or the said solicitors (if the same has been delivered to the Purchaser); and (ab) in exchange of the Company' receipt of all documents in relation to the Sale Shares, the Company shall refund to the Purchaser all monies received by the Company pursuant to the SSA (after deducting the Forfeiture Sum as agreed liquidated damages to the Company), free of interest; and thereafter the SSA shall be deemed null and void and of no further effect whatsoever, and none of the parties shall have any claims against the others hereunder for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach by the parties.	

Based on the above, we are of the view that the abovementioned salient terms of the SSA are **REASONABLE** and are **NOT DETRIMENTAL** to the non-interested shareholders.

7.4 Effects of the Proposed Disposal

The effects of the Proposed Disposal are set out in Section 6 of Part A of the Circular. Our comments are as follows:

Effects of the Proposed Disposal on:	Our comments
Issued share capital and substantial shareholders' shareholdings	The Proposed Disposal will not have any effect on the issued share capital and substantial shareholders' shareholdings of HexTech as it does not involve issuance of shares in HexTech.
NA, NA per share and gearing	Based on the latest audited consolidated financial statements of HexTech as at 31 March 2026, the NA attributable to the owners of the Company is expected to increase from RM49.39 million to RM80.98 million (after accounting for the pro forma net gain of approximately RM31.59 million). The gearing of the Group will also improve from 0.92 times to 0.33 times.
Loss and LPS	We noted that HexTech Group is expected to record pro forma net gain of approximately RM31.59 million upon completion of the Proposed Disposal. Consequently, assuming that the Proposed Disposal had been effected on 1 April 2025, the Company's loss after tax attributable to the owners of HexTech will reduce from RM37.39 million to RM4.91 million. The LPS will also improve from 1.82 Sen to 0.24 Sen.

Based on the above, we are of the view that the financial effects of the Proposed Disposal are **NOT DETRIMENTAL** to the non-interested shareholders.

7.5 Utilisation of Proceeds

As set out in Section 4 of Part A of the Circular, approximately 52.4% or RM20.00 million from the Total Cash Proceeds will be used to expand the Group's technology business, RM16.00 million will be used to repay the Group's existing borrowings, RM1.62 million for the Group's working capital and the remaining RM0.51 million to defray the expenses for the Proposed Disposal.

The utilisation of proceeds for the Group's technology business and working capital will ease the Group's funding requirements. The Group will not need to rely on bank borrowings or any fund raising exercise for its expansion in the technology business. We note that the Group only diversified into the technology business in FYE 2023 and launched its first fintech mobile application, MoneyX, in March 2024. This business segment is therefore still in its early stages and has yet to be profitable. Hence, the Group's investment risks increases as it invest more into the technology business with the proceeds from the Proposed Disposal.

However, we also understand that MoneyX continues to demonstrate steady growth momentum, having garnered over 720,000 downloads and 370,000 registered users, whilst MoneyX Biz has onboarded 46 business partners to offer a diverse range of financial and commercial services, establishing a robust foundation for future monetisation. The Group also introduced NET7 in 2026. Following its launch, the Group rolled out the platform to existing business network and received encouraging feedback, with a number of corporate users completing trials and

converting into paying subscribers. Therefore, it is expected that further investment in the technology business will bring sustainable future revenue to the Group.

The GBWSB Properties are vacant lands which do not generate income for the Group. The Group will have to further invest monies and time to develop GBWSB Properties into an income generating asset. There is also no certainty that such development will generate positive returns in the future. As such, by disposing GBWSB at this juncture and investing part of the proceeds in the technology business may generate better returns to the Group in the future.

The Group will also enjoy annual interest savings of RM0.89 million and a strengthened financial position with the repayment of its bank borrowings. The working capital will be used to supplement the Group's trading segment which shall include the procurement of various building materials.

Hence, we are of the view that the utilisation of proceeds is **REASONABLE** and is **NOT DETRIMENTAL** to the non-interested shareholders.

7.6 Risk Factors

In considering the Proposed Disposal the non-interested shareholders of the Company are advised to give careful consideration to the risk factors set out in Section 5 of Part A of the Circular.

Eco Asia's Comments

The Proposed Disposal is conditional upon fulfilment of conditions precedents in the SSA. We noted that the Group will endeavour to fulfill all conditions precedents to ensure the completion of the SSA. However, if due to unforeseen circumstances and the Proposed Disposal does not materialise, GBWSB will remain within the Group.

By disposing GBWSB at this juncture, the Group will no longer be exposed to the risks of fluctuation in the market value of GBWSB Properties. Although the Group may lose out on any potential increase in future capital value of GBWSB Properties, it will also not suffer losses if the future market value of GBWSB Properties depreciates.

We take note that the Group will utilise the proceeds to mainly expand its technology business, which is expected to provide the Group with additional income stream and contribute positively to the Group's financial performance.

8. CONCLUSION AND RECOMMENDATION

In arriving at our recommendations, we have assessed and evaluated the Proposed Disposal, after taking into consideration the various factors discussed in Section 7 of this IAL. You should consider carefully all the merits and demerits of the Proposed Disposal based on all relevant factors discussed in Sections 7 of this IAL and those which are set out in Part A and the Appendices of the Circular, prior to making a decision on whether to vote in favour of or to vote against the Proposed Disposal.

After taking into consideration of our overall assessment and evaluation of the Proposed Disposal based on the information available to us up to the LPD, we are of the view that the Proposed Disposal is **FAIR AND REASONABLE** and is **NOT DETRIMENTAL** to the non-interested shareholders.

Accordingly, we recommend that the non-interested shareholders to **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM of the Company.

Before arriving at the decision to vote on the resolution pertaining to the Proposed Disposal, it is pertinent that the non-interested shareholders consider the issues and implications raised in this IAL as well as other considerations as set out in Part A of the Circular carefully and the Audit Committee's statement and recommendation as set out in Section 9 of Part A of the Circular.

Yours faithfully,
For and on behalf of
ECO ASIA CAPITAL ADVISORY SDN BHD



WOON SOON FAI
Managing Director
Corporate Finance



NENG KUAN SEN
Executive Director
Corporate Finance

The salient terms of SSA are as follows:

1. Sale and Purchase of Sale Shares

The Company and the Purchaser expressly acknowledge and irrevocably agree that the following shall form the basis of sale:

(a) the purchase consideration has been arrived at on the basis of an arm's length transaction between a willing buyer and a willing seller basis based on the adjusted net tangible assets value of the Company as at 30 June 2026 taking into account the following parameters:

(i) the assets and liabilities of the Company as reflected in the unaudited management account as of 30 June 2026 which includes the indebtedness owing by GBWSB to the Company ("**Indebtedness**");

(ii) adjustment to reflect the reassessed value of the GBWSB Properties based on the valuation report dated 24 June 2026; and

(iii) effect on the redemption of RCPS;

(b) the purchase consideration shall include all rights, benefits, advantages, obligations and liabilities attaching to the Sale Shares, including all dividends or distributions to be declared, made or paid out of profits of the Company after the Completion Date (as defined below);

(c) the Sale Shares shall be free from all encumbrances;

(d) GBWSB being the registered and beneficial owner of the GBWSB Properties; and

(e) the Purchase Consideration (hereinafter defined) shall constitute the full and final consideration payable to the Vendor in respect of the Sale Shares.

2. Conditions Precedent

The Company and the Purchaser hereby agree that the SSA is conditional upon the fulfilment of the following conditions precedent (each referred to as a "**Condition Precedent**" and collectively referred to as the "**Conditions Precedent**") by the respective parties within 6 months from the date of the SSA or such other date as the Company and the Purchaser may mutually agree in writing ("**Conditional Period**"):

(a) the Company having obtained the necessary approval of its shareholders at a general meeting to be convened for the disposal of the Sale Shares subject to the terms and conditions of the SSA; and

(b) the Purchaser having obtained the necessary approval of its shareholders (if required) for the acquisition of the Sale Shares subject to the terms and conditions of the SSA.

3. Non-fulfillment of Conditions Precedent

In the event that any or all of the Conditions Precedent is/are not obtained or fulfilled in accordance with the SSA (or waived in writing) by the Company and the Purchaser upon expiry of the Conditional Period, the parties shall:

(a) firstly, discuss and mutually agree on an extension of the Conditional Period for the fulfillment of the Conditions Precedent for a period not exceeding 3 months or such other period as the parties may mutually agree;

(b) secondly, if the unfulfilled Conditions Precedent are not fulfilled due to no fault of any parties, to the extent whether such Conditions Precedent are agreed to and can be waived; and

(c) thirdly, in the event the parties are not able to mutually agree on the matters set out in sub-clause (a) and (b) above within 5 business days of the expiry of the Conditional Period,

then either party shall be entitled to give a notice in writing to the other party to terminate the SSA, whereupon all monies paid by the Purchaser shall be refunded by the Company to the Purchaser within 7 business days from the date of the issuance or receipt of the notice to terminate, and thereafter the SSA shall be deemed null and void and of no further effect whatsoever, and none of the parties shall have any claims against the other hereunder for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach by the parties.

4. Payment of Purchase Consideration

The purchase consideration of Ringgit Malaysia Two Million Seven Hundred Sixty Eight Thousand One Hundred and Ninety Six (RM2,768,196.00) only ("**Purchase Consideration**") shall be payable by the Purchaser to the Company in the following manner:-

(a) Upon the execution of the SSA, a sum of **Ringgit Malaysia Two Hundred Seventy Six Thousand Eight Hundred Nineteen and Sixty Sen (RM276,819.60**) only equivalent to 10.00% of the purchase consideration (hereinafter referred to as the "**Deposit**") to the Company. The Deposit shall in the event of the completion of the sale and purchase of the Sale Shares form part payment towards the purchase consideration; and

(b) The balance sum of **Ringgit Malaysia Two Million Four Hundred Ninety One Thousand and Three Hundred and Seventy Six and Forty Sen** only **(RM2,491,376.40**) only equivalent to 90.00% of the purchase consideration (hereinafter referred to as the "**Balance Purchase Consideration**") shall be payable by the Purchaser to the Company within 2 months from the unconditional date of the SSA (hereinafter referred to as the "**Completion Period**").

(c) In the event that the Purchaser is unable to pay the Balance Purchase Consideration within the Completion Period for any reason, the Vendor shall grant to the Purchaser an extension of 1 month from the expiry of the Completion Period to pay the Balance Purchase Consideration (hereinafter referred to as "**the Extended Completion Period**") PROVIDED ALWAYS that the Purchaser shall pay to the Company an interest on the Balance Purchase Consideration or any outstanding balance thereof at the rate of 8.00% per annum calculated on a day to day basis (hereinafter referred to as "**the Late Payment Interest**") from the first day of the Extended Completion Period until the date of actual receipt of payment of such outstanding Balance Purchase Consideration by the Company.

5. Completion

(a) The date on which the Company receives the Balance Purchase Consideration together with the Late Payment Interest (if any) from the Purchaser within the Completion Period or Extended Completion Period, as the case may be, shall be referred to as the "**Completion Date**".

(b) On the Completion Date, the following completion mechanism shall take place:

(i) the Purchaser shall make payment of the full Balance Purchase Consideration together with the Late Payment Interest (if any) to the Company;

(ii) Simultaneously with the payment of the full Balance Purchase Consideration together with the Late Payment Interest (if any), the Purchaser shall extend to GBWSB advances comprising of the following sum (collectively referred to as the "**Advances**"):

(aa) an amount equivalent to the Indebtedness for the purpose of settling and discharging the Indebtedness by GBWSB in favour of the Company; and

(bb) an amount equivalent to the subscription price for the RCPS ("**the RCPS Redemption Sum**") payable by GBWSB to the Company for the purpose of redeeming the RCPS;

and to procure GBWSB to repay the Indebtedness and the RCPS Redemption Sum to the Company on the Completion Date;

(c) Subject always to the Company's receipt of the following in full and cleared funds:-

(i) the payment of the full Balance Purchase Consideration from the Purchaser; and

(ii) the payment of the sum equivalent to the Indebtedness and the RCPS Redemption Sum from GBWSB,

the said solicitors shall be authorised to release all of the transfer documents required to effect the transfer of the Sale Shares to the Purchaser. Subject to the compliance of the parties' respective obligations in the SSA, the sale and purchase of the Sale Shares shall be deemed to have been completed on the Completion Date.

6. Termination

In the event of an occurrence of any of the following events, a party shall be in default ("**Defaulting Party**") under any of the following events ("**Event of Default**"):

(a) the commencement against a Defaulting Party of any litigation proceeding under any applicable insolvency law or the approval of a Defaulting Party is granted for the commencement of any such proceeding against it, and such Defaulting Party fails, omits, refuses and/or neglects to settle the proceedings within 21 days of service or deemed service on it of documentary evidence of the commencement of such proceedings;

(b) the acquisition, pursuant to court order or otherwise, by a creditor of a Defaulting Party of any rights with respect to such Defaulting Party's assets, benefits or entitlements if such acquisition shall continue undischarged for a period of 14 days and such Defaulting Party shall not have instituted and diligently prosecuted the necessary legal proceedings for the rescission or discharge of such acquisition; or

(c) the appointment of receivers, managers, liquidators and/or other similar officers over the business, assets or undertaking of any of the Defaulting Party; or

(d) in respect of the Company, the breach by the Defaulting Party of any of its obligations, covenants, representations, warranties and/or undertakings in the SSA or the failure to deliver or procure the delivery of any of the transfer documents in accordance with the provisions of the SSA; or

(e) in respect of the Purchaser, the breach by the Defaulting Party of any of its obligations and/or representations and warranties in the SSA or the failure to make payment of the purchase consideration or any part thereof and/or to make payment of the Advances to GBWSB in accordance with the provisions of the SSA;

whereby in the case of a default or breach which is capable of being remedied, the party not in breach ("**Non-Defaulting Party**") may, by way of written notice to the Defaulting Party, require the Defaulting Party to rectify such default or breach and if the Defaulting Party shall fail to remedy such default or breach within 14 days after receipt of such notice or such longer period as specified in the said notice having regard to the nature of the breach, the Non-Defaulting Party may thereupon by written notice addressed to the Defaulting Party ("**Termination Notice**") forthwith terminate the SSA.

7. Consequences of Default

(a) Company's Default

In the instance of the Company being the Defaulting Party, then the Purchaser shall be entitled to either:

(i) enforce specific performance against the Company and claim damages, costs (including solicitors' legal costs) and expenses incurred by the Purchaser in enforcing the rights herein; or

(ii) forthwith terminate the SSA by giving a Termination Notice to the Defaulting Party whereby the Purchaser shall be entitled to claim a sum equivalent to the Deposit ("**Agreed Damages**") as agreed liquidated damages to the Purchaser and within 10 business days from the Termination Notice:

(aa) the Purchaser shall return all the documents in relation to the Sale Shares to the Company and/or the said solicitors (if the same has been delivered to the Purchaser); and

(ab) in exchange of the Company' receipt of all documents in relation to the Sale Shares, the Company shall refund to the Purchaser free of interest all monies received by the Company pursuant to the SSA (including, but not limited to, the Deposit) and the payment of the Agreed Damages free of interest; and

thereafter the SSA shall be deemed null and void and of no further effect whatsoever, and none of the parties shall have any claims against the others hereunder for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach by the parties.

(b) Purchaser's Default

In the instance of the Purchaser being the Defaulting Party, then the Company shall be entitled to forthwith terminate the SSA as against the Defaulting Party by giving a Termination Notice to the Defaulting Party whereby the Company shall be entitled to either:-

(i) enforce specific performance against the Purchaser and claim damages costs (including solicitors' legal costs) and expenses incurred by the Company in enforcing the rights herein; or

(ii) forfeit the Deposit ("**Forfeiture Sum**") as agreed liquidated damages and within 10 business days from the Termination Notice:-

(aa) the Purchaser shall return all the documents in relation to the Sale Shares to the Company and/or the said solicitors (if the same has been delivered to the Purchaser); and

(ab) in exchange of the Company' receipt of all documents in relation to the Sale Shares, the Company shall refund to the Purchaser all monies received by the Company pursuant to the SSA (after deducting the Forfeiture Sum as agreed liquidated damages to the Company) free of interest; and

thereafter the SSA shall be deemed null and void and of no further effect whatsoever, and none of the parties shall have any claims against the others hereunder for costs, damages, compensation or otherwise, save for any claim arising from any antecedent breach by the parties.

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1. HISTORY AND BUSINESS

GBWSB was incorporated in Malaysia as a private limited company under the Companies Act 1965 on 5 June 2015 and is deemed registered under the Act. Its registered address at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur and business address at No. 64, Jalan Bayu Laut 4/KS09, Kota Bayuemas, 41200 Klang, Selangor Darul Ehsan.

GBWSB is principally engaged in investment holding. Its principal assets are the GBWSB Properties.

2. SHARE CAPITAL AND CONVERTIBLE SECURITIES

As at the LPD, the total paid-up share capital of GBWSB is RM35,050,002 comprising of 2 ordinary shares and 1,000 RCPS.

The salient terms of RCPS as outlined in the Subscription Agreement dated 31 March 2023 ("**SA**") are as follows:

No.	Terms	Description
1.	Issuer	GBWSB
2.	Subscription Price	RM35,050 per RCPS
3.	Tenure	5 years from the issue date of the RCPS
4.	Maturity Date	The day immediately preceding the 5th anniversary of the issue date of the RCPS
5.	Dividend	The holder of the RCPS is entitled to receive a non-cumulative dividends, rank pari passu with the dividend declared by GBWSB to holders of the ordinary shares. In the event that the holder of the RCPS exercise its conversion rights and converts the RCPS into ordinary shares, such ordinary shares shall not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to the ordinary shareholders of GBWSB prior to the date of allotment and issuance of the ordinary shares pursuant to the conversion of the RCPS
6.	Redemption	Redemption Events Unless otherwise converted to ordinary shares, redemption of the RCPS shall be made at the option of HexTech at the Redemption Amount (as defined herein) upon the occurrence of an Event Of Default (as defined herein), upon Maturity Date (as defined herein) or at the preference of HexTech, whichever is earliest. Redemption Amount The redemption amount payable by GBWSB upon the redemption of the 1,000 RCPS shall be an amount equivalent to RM35,050,000 together with any declared but unpaid dividends made prior to the date of full redemption ("**Redemption Amount**").

No.	Terms	Description
7.	Conversion	Unless otherwise redeemed by GBWSB, the RCPS shall be convertible into ordinary shares at a conversion ratio of 1:1 ("**Conversion Ratio**") at the option of HexTech at any time prior to:- (a) Change of control of GBWSB; or (b) The Maturity Date, and the ordinary shares issued upon conversion of the RCPS shall rank at all times pari passu among themselves and the existing ordinary shares. If GBWSB should effect (i) any purchase of its own shares, redemption of shares or other cancellation of issued shares by the Company or (ii) any bonus issue of shares, subdivision, consolidation or re-classification of ordinary shares (any such event being an "**Adjustment Event**"), then the number of ordinary shares arising on conversion of the RCPS may be adjusted to the extent that is deemed fit by the board of directors of GBWSB upon consultation with the auditors and/or advisers to the extent that the auditors and/or advisers of GBWSB (acting as experts and not as arbitrators) certify as appropriate so that, after such adjustment, the total number of ordinary shares arising on conversion of the RCPS: (a) will carry as nearly as possible (and in any event not less than) the same proportion (expressed as a percentage of the total number of votes exercisable in respect of all the ordinary shares) of the votes; (b) will carry the same entitlement (expressed as a percentage of the total entitlement conferred by all the ordinary shares) to participate in the profits and assets of GBWSB, as would the total number of ordinary shares which could have arisen on conversion of the RCPS had there been no such Adjustment Event; and (c) if any further shares or other securities, warrants, bonds, or other convertible debt securities or instruments ("**New Securities**") are issued (and HexTech does not subscribe for the New Securities) for a consideration per share that is less than the Subscription Price, the Conversion Ratio shall be automatically adjusted in such a manner whereby upon conversion of RCPS into ordinary shares, HexTech's existing RCPS shall have 30.00% equity interest in GBWSB. Notwithstanding the above, no adjustment to the Conversion Ratio will be required in respect of: (a) issuance of further RCPS to HexTech and the conversion of the RCPS by HexTech; (b) any issuance of ordinary shares to its officers, directors, consultants (including their employees) or employees pursuant to any exercise of the share grants, option plans,

No.	Terms	Description
		share purchase plans or other employee share incentive programs or arrangements approved by the board of directors of GBWSB; (c) ordinary shares issued or issuable as a dividend or distribution on the RCPS or any consolidation or subdivision, reclassification or conversion of the RCPS; or (d) ordinary shares issued or issuable to banks or financial institutions pursuant to a debt financing, hire purchase or leasing transaction entered into by GBWSB and approved by the board of directors of GBWSB.
8.	Event of Default	Any one of the following shall be an event of default:- (a) GBWSB fails to perform or observe any covenant, condition or provision or any of its obligations under the SA; or (b) GBWSB ceases or proposes to cease to carry on the business or changes the nature of the business without the prior written consent of HexTech; or (c) at anytime it becomes unlawful for GBWSB to perform any of its obligations under the transaction documents, and such events, in the reasonable opinion of HexTech, are materially prejudicial to its interest; or (d) the commencement against GBWSB of any proceeding under any applicable insolvency law; or (e) the assignment by GBWSB for the benefit of its creditors of all or substantially all of its property or the winding up or liquidation of its affairs, its admission in writing of its inability to pay its debts generally as they become due or its consent to the appointment of a receiver, liquidator, trustee, curator or assignee in bankruptcy or insolvency. GBWSB shall give written notice to HexTech as soon as practicable upon becoming aware of the occurrence of an Event of Default.
9.	Transferability	The RCPS shall be transferable.
10.	Ranking of RCPS	Subject to any written law, the RCPS shall rank at all times pari passu among themselves, in priority to the ordinary shares. Without limiting the generality of the foregoing, with respect to amounts payable upon liquidation or winding up of GBWSB, the holders of RCPS will rank in priority to the holders of ordinary shares. In the event of liquidation of GBWSB, any net proceeds available for distribution to the shareholders shall be paid in the following order of priority:- First, to HexTech an amount per RCPS equal to the Subscription Price;

No.	Terms	Description
		Second, any remaining funds or assets of GBWSB legally available for distribution to the shareholders shall be distributed pro rata among the holders of the ordinary shares and HexTech on the basis that each RCPS is deemed as if it has been converted to such number of ordinary shares as HexTech would have been entitled on conversion thereof.
11.	Tax	All sums payable to HexTech are exclusive of tax and clear of any deduction or withholding if any (whether imposed in Malaysia or elsewhere) which shall where applicable be paid by GBWSB in addition to the sums otherwise payable, at the rate in force at the due time for payment or such other time as is stipulated under relevant legislation.
12.	Voting Rights	HexTech has no voting rights except for contractual/statutory voting rights not limited to the followings:- (a) with respect of any resolution directly or indirectly affecting the rights relating to RCPS; (b) on a liquidation, dissolution or winding up of GBWSB; or (c) capital reduction and capital repayment of GBWSB.

3. DIRECTORS, SHAREHOLDERS AND RCPS HOLDER

As at the LPD, the directors, shareholders and RCPS holder of GBWSB and their respective interests in GBWSB are as follows:

	Direct		Indirect	
Directors	**No. of shares**	**%**	**No. of shares**	**%**
Choo Joon Keong	-	-	-	-
Ronald Khoo Boo Soon	-	-	-	-
Shareholder				
HexTech	2	(1)100.00	-	-
RCPS holder				
HexTech	1,000	(2)100.00	-	-

Notes:

(1) Based on the 2 ordinary shares issued by GBWSB.

(2) Based on the 1,000 RCPS issued by GBWSB.

4. SUBSIDIARIES AND ASSOCIATED COMPANIES

As at the LPD, GBWSB does not have any subsidiary, joint venture company or associated company.

5. HISTORICAL FINANCIAL INFORMATION

A summary of the financial information of GBWSB for the audited FYE 2024 to FYE 2026 and the unaudited FPE 2027 as well as unaudited FPE 2026 are as follows:

	Audited			Unaudited	
	FYE 2024	**FYE 2025**	**FYE 2026**	**FPE 2026**	**FPE 2027**
	RM	**RM**	**RM**	**RM**	**RM**
Revenue	-	-	-	-	-
Gross profit ("**GP**")	-	-	-	-	-
Loss before tax ("**LBT**")	(1,094,650)	(1,169,441)	(1,251,428)	(25,446)	(24,734)
Loss after tax ("**LAT**")	(1,094,658)	(1,169,450)	(1,251,437)	(25,446)	(24,734)
Share capital	2	2	2	2	2
Shareholders' equity / Net asset ("**NA**")	4,121,310	2,951,860	1,700,423	2,926,413	1,675,688
Cash and bank balances	3,132	1,088	52,647	414	1,302
Total borrowings	-	-	-	-	-
No. of ordinary shares	2	2	2	2	2
GP margin (%)	-	-	-	-	-
LBT margin (%)	-	-	-	-	-
LAT margin (%)	-	-	-	-	-
LPS (RM)	(547,329)	(584,725)	(625,719)	(12,723)	(12,367)
NA per share (RM)	2,060,655	1,475,930	850,212	1,463,207	837,844
Gearing ratio (times)	-	-	-	-	-
Current ratio (times)	0.53	0.25	0.18	0.28	0.08

Commentaries

Comparison between FYE 2024 VS FYE 2025

GBWSB generated no revenue from the GBWSB Properties in both FYE 2025 and FYE 2024. However, the LAT was higher in FYE 2025 as compared to FYE 2024, mainly attributable to higher quit rent and assessment and implicit interest expenses accrued on RCPS.

Comparison between FYE 2025 VS FYE 2026

GBWSB remained dormant in FYE 2026. The wider LAT in FYE 2026 was mainly driven by increased implicit interest expenses accrued on RCPS, legal and valuation fees incurred for the proposed disposal of GBWSB Properties to WDNSB, which was subsequently terminated by mutual agreement on 16 June 2026.

Comparison between FPE 2026 VS FPE 2027

GBWSB continued to record no revenue for FPE 2027. Its LAT decreased marginally from RM25,446 in FPE 2026 to RM24,734 in FPE 2027, mainly attributable to lower clerical expenses.

6. ACCOUNTING POLICIES

The audited financial statements of GBWSB for the past 3 financial years for the FYE 2024 to FYE 2026 have been prepared in compliance with the Malaysian Financial Reporting Standard (MFRS) issued by the Malaysian Accounting Standards Board (MASB) and there was no audit qualification for the audited financial statements of GBWSB for the respective years under review. GBWSB has not adopted any accounting policies which are peculiar to its operations for the respective years under review.

7. MATERIAL COMMITMENT

As at the LPD, there is no material commitment, incurred or known to be incurred, which upon becoming enforceable may have a material impact on the results or financial position of GBWSB.

8. CONTINGENT LIABILITIES

As at the LPD, there are no contingent liabilities, incurred or known to be incurred by GBWSB which, upon becoming due or enforceable may have a material impact on the results or financial position of GBWSB.

9. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, there are no material contracts (not being contracts entered into the ordinary course of business) entered by GBWSB within the past 2 years immediately preceding the date of the Circular:

On 17 April 2025, GBWSB entered into a conditional sale and purchase agreement with WDNSB, a wholly owned subsidiary of Widad. GBWSB agreed to sell and WDNSB agreed to purchase 4 out of 5 of GBWSB Properties for RM31,300,000. The sale and purchase agreement was subsequently terminated by mutual agreement on 16 June 2026 and is no longer in force.

10. MATERIAL LITIGATION, CLAIM, OR ARBITRATION

As at the LPD, GBWSB is not engaged in any material litigation, either as the plaintiff or defendant, claims or arbitration which have a material effect on the financial position or business of GBWSB and there are no proceedings, pending or threatened against GBWSB, or of any other facts which is likely to give rise to any proceedings which may materially and adversely affect the financial position or business of GBWSB.

Registration No: 201501022073 (1147401 - H)

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GUPER BONDED WAREHOUSE SDN. BHD.

(Incorporated in Malaysia)

FINANCIAL REPORT

for the financial year ended 31 March 2026

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

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Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors hereby submit their report and the audited financial statements of the Company for the financial year ended 31 March 2026.

PRINCIPAL ACTIVITY

The Company is principally engaged in the business as an investment holding company. There has been no significant change in the nature of this activity during the financial year.

RESULTS

	RM
Loss after taxation for the financial year	(1,251,437)

DIVIDEND

No dividend was recommended by the directors for the financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

(a) there were no changes in the issued and paid-up share capital of the Company; and

(b) there were no issues of debentures by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that no allowance for impairment losses on receivables is required.

At the date of this report, the directors are not aware of any circumstances that would require the writing off of bad debts, or the allowance for impairment losses on receivables in the financial statements of the Company.

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

CURRENT ASSETS

Before the financial statements of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company misleading or inappropriate. The financial statements of the Company are prepared on the basis of accounting principles applicable to a going concern as disclosed in Note 5 to the financial statements.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

(a) any charge on the assets of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or

(b) any contingent liability of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company for the financial year in which this report is made.

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Ronald Khoo Boo Soon
Choo Joon Keong

DIRECTORS' INTERESTS

None of the directors holding office at the end of the financial year had any interest in shares of the Company or its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year was the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

There were no directors' remuneration paid or payable during the financial year.

INDEMNITY AND INSURANCE COST

The directors and officers of the Company are covered under a group insurance policy maintained by Hextar Technologies Solutions Berhad, the immediate holding company. During the financial year, the total amount of insurance effected for the directors and officers of the group was RM10,000,000. No indemnity was given to or insurance effected for the auditors of the Company.

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

The significant event during the financial year is disclosed in Note 15 to the financial statements.

SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

The significant event occurring after the reporting period is disclosed in Note 16 to the financial statements.

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

HOLDING COMPANIES

The immediate and ultimate holding companies are Hextar Technologies Solutions Berhad and Hextar Tech Sdn. Bhd. respectively. Both the aforesaid holding companies are incorporated in Malaysia. Hextar Technologies Solutions Berhad is listed on the Main Market of Bursa Malaysia Securities Berhad.

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The auditors' remuneration of the Company for the financial year was RM6,000.

Signed in accordance with a resolution of the directors dated 20 July 2026.

Ronald Khoo Boo Soon

Choo Joon Keong

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Ronald Khoo Boo Soon and Choo Joon Keong, being the directors of Guper Bonded Warehouse Sdn. Bhd., state that, in our opinion, the financial statements set out on pages 10 to 27 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 March 2026 and of its financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 20 July 2026.

Ronald Khoo Boo Soon

Choo Joon Keong

STATUTORY DECLARATION
PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Tan Eng Kiong, MIA Membership Number: 24224, being the officer primarily responsible for the financial management of Guper Bonded Warehouse Sdn. Bhd., do solemnly and sincerely declare that the financial statements set out on pages 10 to 27 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Tan Eng Kiong, NRIC Number: 741225-06-5189
at Kuala Lumpur
in the Federal Territory
on this 20 July 2026

Before me

PESURUHJAYA SUMPAH
W737
MUHAMMAD FAIZ DHARMENDRA
BIN ABDULLAH
01 JAN 2024 - 31 DEC 2026
MALAYSIA

No. 30, Tingkat Bawah, Blok B,
Flat PKNS, Jalan Raja Muda Musa,
50300 Kg. Baru, Kuala Lumpur

Tan Eng Kiong



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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF GUPER BONDED WAREHOUSE SDN. BHD.

(Incorporated in Malaysia)
Registration No: 201501022073 (1147401 - H)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Guper Bonded Warehouse Sdn. Bhd., which comprise the statement of financial position as at 31 March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 10 to 27.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis of Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with *the By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Crowe Malaysia PLT is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Crowe Malaysia PLT and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Crowe Malaysia PLT.

Crowe

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF GUPER BONDED WAREHOUSE SDN. BHD. (CONT'D)

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Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF GUPER BONDED WAREHOUSE SDN. BHD. (CONT'D)
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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Crowe

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF GUPER BONDED WAREHOUSE SDN. BHD. (CONT'D)
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OTHER MATTER

This report is made solely to the member of the Company in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Lou Hoe Yin
03120/04/2028
Chartered Accountant

Kuala Lumpur

20 July 2026

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GUPER BONDED WAREHOUSE SDN. BHD.
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STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	2026 RM	2025 RM
ASSETS			
NON-CURRENT ASSET			
Property	7	34,682,668	34,682,668
CURRENT ASSETS			
Prepayment		9,816	45,268
Current tax assets		10	9
Bank balance		52,647	1,088
		62,473	46,365
TOTAL ASSETS		34,745,141	34,729,033
EQUITY AND LIABILITIES			
EQUITY			
Share capital	8	2	2
Redeemable convertible preference shares - equity component	9	5,567,337	5,567,337
Accumulated losses		(3,866,916)	(2,615,479)
TOTAL EQUITY		1,700,423	2,951,860
NON-CURRENT LIABILITY			
Redeemable convertible preference shares - liability component	9	32,706,909	31,594,773
CURRENT LIABILITY			
Other payables and accruals	10	337,809	182,400
TOTAL LIABILITIES		33,044,718	31,777,173
TOTAL EQUITY AND LIABILITIES		34,745,141	34,729,033

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GUPER BONDED WAREHOUSE SDN. BHD.
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 RM	2025 RM
REVENUE		-	-
OTHER OPERATING INCOME		-	40
ADMINISTRATIVE EXPENSES		(139,292)	(95,161)
FINANCE COSTS		(1,112,136)	(1,074,320)
LOSS BEFORE TAXATION	11	(1,251,428)	(1,169,441)
INCOME TAX EXPENSE	12	(9)	(9)
LOSS AFTER TAXATION/TOTAL COMPREHENSIVE EXPENSES FOR THE FINANCIAL YEAR		(1,251,437)	(1,169,450)
LOSS AFTER TAXATION/TOTAL COMPREHENSIVE EXPENSES ATTRIBUTABLE TO:-			
Owner of the Company		(1,251,437)	(1,169,450)

The annexed notes form an integral part of these financial statements.

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GUPER BONDED WAREHOUSE SDN. BHD.
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STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Share Capital RM	Redeemable Convertible Preferences Shares RM	Accumulated Losses RM	Total Equity RM
Balance at 1.4.2024	2	5,567,337	(1,446,029)	4,121,310
Loss after taxation/Total comprehensive expenses for the financial year	-	-	(1,169,450)	(1,169,450)
Balance at 31.3.2025/1.4.2025	2	5,567,337	(2,615,479)	2,951,860
Loss after taxation/Total comprehensive expenses for the financial year	-	-	(1,251,437)	(1,251,437)
Balance at 31.3.2026	2	5,567,337	(3,866,916)	1,700,423

The annexed notes form an integral part of these financial statements.

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GUPER BONDED WAREHOUSE SDN. BHD.
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 RM	2025 RM
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES			
Loss before taxation		(1,251,428)	(1,169,441)
Adjustments for:-			
Interest expense on redeemable convertible preference shares	9	1,112,136	1,074,320
Interest income		-	(40)
Operating loss before working capital changes		(139,292)	(95,161)
Decrease/(Increase) in prepayment		35,452	(2,812)
Increase/(Decrease) in other payables and accruals		155,409	(93)
CASH FLOWS FROM/(FOR) OPERATIONS		51,569	(98,066)
Income tax paid		(10)	(18)
NET CASH FROM/(FOR) OPERATING ACTIVITIES		51,559	(98,084)
NET CASH FROM INVESTING ACTIVITY			
Interest received		-	40
NET CASH FROM FINANCING ACTIVITY			
Advances from immediate holding company		-	96,000
NET INCREASE/(DECREASE) IN BANK BALANCE		51,559	(2,044)
BANK BALANCE AT BEGINNING OF THE FINANCIAL YEAR		1,088	3,132
BANK BALANCE AT END OF THE FINANCIAL YEAR		52,647	1,088

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

1. GENERAL INFORMATION

The Company is a private limited liability company, incorporated and domiciled in Malaysia. The registered office and principal place of business are as follows:-

Registered office	:	Level 7, Mercu 3, No 3, Jalan Bangsar, KL Eco City, 59200, Kuala Lumpur, Wilayah Persekutuan, Malaysia.
Principal place of business	:	No. 64, Jalan Bayu Laut 4/KS09, Kota Bayuemas, 41200 Klang, Selangor Darul Ehsan, Malaysia.

The financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 20 July 2026.

2. HOLDING COMPANIES

The immediate and ultimate holding companies are Hextar Technologies Solutions Berhad and Hextar Tech Sdn. Bhd. respectively. Both the aforesaid holding companies are incorporated in Malaysia. Hextar Technologies Solutions Berhad is listed on the Main Market of Bursa Malaysia Securities Berhad.

3. PRINCIPAL ACTIVITY

The Company is principally engaged in the business as an investment holding company. There has been no significant change in the nature of this activity during the financial year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. BASIS OF PREPARATION

The financial statements of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

4.1 During the current financial year, the Company has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Company.

4.2 The Company has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	**Effective Date**
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121: Translation of Hyperinflationary Presentation Currency	1 January 2027
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

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GUPER BONDED WAREHOUSE SDN. BHD.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. BASIS OF PREPARATION (CONT'D)

4.2 The Company has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year (Cont'd):-

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Company upon its initial application, except as follows:-

MFRS 18 Presentation and Disclosure of Financial Statements

MFRS 18 "Presentation and Disclosure in Financial Statements" will replace MFRS 101 "Presentation of Financial Statements" upon its adoption. This new standard sets out the new requirements for the presentation and disclosure of information in the primary financial statements and notes. The potential impact of the new standard on the financial statements of the Company has yet to be assessed.

5. GOING CONCERN

The Company incurred a net loss of RM1,251,437 during the financial year and, as of the date, the Company's current liabilities exceeded its current assets by RM275,336.

Nevertheless, the financial statements of the Company are prepared on the basis of accounting principles applicable to a going concern as the immediate holding company has indicated its willingness to provide continuous financial support to the Company to enable it to operate as a going concern in the foreseeable future.

As at the date these financial statements were authorised for issue, the directors believe that no material uncertainty exists regarding the ability of the Company to continue as a going concern. Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of liabilities that might be required if the Company was unable to continue as a going concern.

6. MATERIAL ACCOUNTING POLICY INFORMATION

6.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the accounting policies of the Company, management is not aware of any judgements that have a significant effect on the amounts recognised in the financial statements.

There are also no assumptions concerning the future and other key sources of estimation of uncertainties at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

6.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without a significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

Redeemable convertible preference shares are classified as financial liabilities in accordance with the substance of the contractual arrangement of the instruments.

(c) Equity

Ordinary and Redeemable Convertible Preference Shares

Ordinary and redeemable convertible preference shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary and redeemable convertible preference shares are not remeasured subsequently.

(d) Compound Financial Instruments

The proceeds from the issuance of redeemable convertible preference shares are first allocated to the liability component, determined based on the fair value of a similar liability that does not have a conversion feature or similar associated equity component. The residual amount is allocated as the equity component. Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts. Subsequent to the initial recognition, the liability component is measured at amortised cost. The equity component is not remeasured subsequently.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

6.3 PROPERTY

All items of property are initially measured at cost.

Subsequent to the initial recognition, all property other than freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land has an unlimited useful life and therefore is not depreciated.

7. PROPERTY

	Freehold Land RM
At Cost/Carrying Amount	
At 1.4.2024/31.3.2025/1.4.2025/31.3.2026	34,682,668

8. SHARE CAPITAL

	2026	2025	2026	2025
	Number Of Shares		RM	RM
Issued and Fully Paid-Up				
Ordinary Shares				
At 1 April/31 March	2	2	2	2

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

9. REDEEMABLE CONVERTIBLE PREFERENCE SHARES

	Equity Component RM	Liability Component RM	Total RM
At 1 April 2024	5,567,337	30,520,453	36,087,790
Interest expense recognised in profit or loss (Note 11)	-	1,074,320	1,074,320
At 31 March 2025/1 April 2025	5,567,337	31,594,773	37,162,110
Interest expense recognised in profit or loss (Note 11)	-	1,112,136	1,112,136
At 31 March 2026	5,567,337	32,706,909	38,274,246

The liability component is analysed as below:-

	2026 RM	**2025** RM
Non-current liability	32,706,909	31,594,773

On 31 March 2023, the Company issued 1,000 Redeemable Convertible Preference Shares ("RCPS-A") with a 5-year term, at RM35,050 per RCPS-A.

The salient terms of RCPS-A are as follows:-

(a) The RCPS-A shall be convertible into Ordinary Shares at a conversion ratio of 1:1 ("Conversion Ratio") at the option of the Subscriber at anytime prior to:-

  (i) Change of control of the Company; or

  (ii) The maturity date.

(b) The redemption of the RCPS-A shall made at the option of the Subscriber at the Redemption Amount.

(c) The Subscriber is entitled to receive a non-cumulative dividends, rank pari passu with the dividend declared by the Company to holders of the ordinary shares.

(d) The Subscriber does not carry any right to vote at any general meeting of the Company except for the following:-

  (i) With respect of any resolution directly or indirectly affecting the rights relation to RCPS-A;

  (ii) On a liquidation, dissolution or winding up of the Company; or

  (iii) Capital reduction and capital repayment of the Company.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

10. OTHER PAYABLES AND ACCRUALS

	Note	2026 RM	2025 RM
Other payables:-			
Immediate holding company	10(a)	318,000	174,000
		318,000	174,000
Accruals		19,809	8,400
		337,809	182,400

(a) Amount owing to immediate holding company represents advances and payments made on behalf, which are unsecured, interest-free and repayable on demand.

11. LOSS BEFORE TAXATION

	2026 RM	2025 RM
Loss before taxation is arrived at after charging/(crediting):-		
Auditors' remuneration:		
- current year	6,000	6,000
- overprovision in prior year	-	(200)
Material Expenses/(Income)		
Interest expense on redeemable convertible preference shares (Note 9)	1,112,136	1,074,320
Interest income	-	(40)

12. INCOME TAX EXPENSE

	2026 RM	2025 RM
Underprovision in the previous financial year	9	9

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NOTES TO THE FINANCIAL STATEMENTS
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12. INCOME TAX EXPENSE (CONT'D)

A reconciliation of income tax expense applicable to the loss before taxation at the statutory tax rate to income tax expenses at the effective tax rate of the Company is as follows:-

	2026 RM	2025 RM
Loss before taxation	(1,251,428)	(1,169,441)
Tax at the statutory tax rate of 24% (2025 - 24%)	(300,343)	(280,666)
Tax effects of:-		
Non-deductible expenses	300,343	280,666
Underprovision in the previous financial year	9	9
	9	9

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2025 - 24%) of the estimated assessable profit for the financial year.

13. RELATED PARTY DISCLOSURES

(a) Holding Companies

The holding companies are disclosed in Note 2 to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
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14. FINANCIAL INSTRUMENTS

The activities of the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

14.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Company does not have any transactions or balances denominated in foreign currencies and hence, is not exposed to foreign currency risk.

(ii) Interest Rate Risk

The Company does not have any interest-bearing borrowings and hence, is not exposed to interest rate risk.

(iii) Equity Price Risk

The Company does not have any quoted investments and hence, is not exposed to equity price risk.

(b) Credit Risk

The Company manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including bank balances), the Company minimises credit risk by dealing exclusively with high credit rating counterparties.

(i) Credit Risk Concentration Profile

The Company does not have any significant credit risk related to an individual customer or counterparty.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Company after deducting any allowance for impairment losses (where applicable).

(iii) Assessment of Impairment Losses

Bank Balance

The Company considers the licensed bank to be of low credit risk. In addition, the bank balance is insured by Government agencies. Therefore, the Company is of the view that the loss allowance is immaterial and hence, it is not provided for.

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NOTES TO THE FINANCIAL STATEMENTS
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14. FINANCIAL INSTRUMENTS (CONT'D)

14.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk

The Company maintains sufficient cash balances to support its daily operations. In addition, the immediate holding company has undertaken to provide continuous financial support to meet its obligations as and when they fall due.

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

	Contractual Coupon/ Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	2 - 5 Years RM	Over 5 Years RM
2026						
Non-derivative Financial Liabilities						
Other payables and accruals	-	337,809	337,809	337,809	-	-
Redeemable convertible preference shares	3.52	32,706,909	35,050,000	-	35,050,000	-
		33,044,718	35,387,809	337,809	35,050,000	-

14. FINANCIAL INSTRUMENTS (CONT'D)

14.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

	Contractual Coupon/ Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	2 - 5 Years RM	Over 5 Years RM
2025						
Non-derivative Financial Liabilities						
Other payables and accruals	-	182,400	182,400	182,400	-	-
Redeemable convertible preference shares	3.52	31,594,773	35,050,000	-	35,050,000	-
		31,777,173	35,232,400	182,400	35,050,000	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

14. FINANCIAL INSTRUMENTS (CONT'D)

14.2 CAPITAL RISK MANAGEMENT

Capital structure is a combination of equity and debt used by an entity to finance its overall operations and growth. The objective of the capital management of the Company is to maintain an optimal capital structure and ensuring availability of funds in order to support its businesses and related shareholder value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Company manages its capital based on debt-to-equity ratio. As the Company has no external borrowing, the debt-to-equity ratio may not provide a meaningful indicator of the risk of borrowings.

There was no change in the approach to capital management during the financial year.

14.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	2026 RM	**2025** RM
Financial Asset		
Amortised Cost		
Bank balance	52,647	1,088
Financial Liabilities		
Amortised Cost		
Other payables and accruals	337,809	182,400
Redeemable convertible preference shares	32,706,909	31,594,773
	33,044,718	31,777,173

14.4 LOSS/(GAIN) ARISING FROM FINANCIAL INSTRUMENTS

	2026 RM	**2025** RM
Financial Asset		
Amortised Cost		
Interest income	-	(40)
Financial Liability		
Amortised Cost		
Interest expenses	1,112,136	1,074,320

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

14. FINANCIAL INSTRUMENTS (CONT'D)

14.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

As the Company does not have any financial instruments carried at fair value, the following table sets out only the fair value profile of financial instruments that are not carried at fair value at the end of the reporting period:-

	Fair Value of Financial Instruments Carried at Fair Value			Fair Value of Financial Instruments not Carried at Fair Value			**Total Fair Value**	**Carrying Amount**
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM	RM	RM
2026								
Financial Liability								
Redeemable convertible preference shares	-	-	-	-	32,373,071	-	32,373,071	32,706,909
2025								
Financial Liability								
Redeemable convertible preference shares	-	-	-	-	31,343,658	-	31,343,658	31,594,773

Registration No: 201501022073 (1147401 - H)

GUPER BONDED WAREHOUSE SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

14. FINANCIAL INSTRUMENTS (CONT'D)

14.5 FAIR VALUE INFORMATION (CONT'D)

Fair Value of Financial Instruments Not Carried at Fair Value

The fair values, which are for disclosure purposes, have been determined using the following basis:-

The fair value of redeemable convertible preference shares that carry fixed interest rates are determined by discounting the relevant future contractual cash flows using current market interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:-

	2026	2025
Redeemable convertible preference shares	2.09%	3.80%

15. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 11 September 2024, the Company has entered into a Heads of Agreement ("HOA") with Widad Group Berhad ("WIDAD") (collectively referred to as the "Parties" and individually as a "Party"). The Parties have agreed to exclusively negotiate the disposal of five (5) adjoining parcels of vacant industrial land, measuring approximately 56,231 square metres in aggregate and the purchase price ("Purchase Price") will be determined later by the Parties. WIDAD will settle the Purchase Price by issuing new ordinary shares ("Shares") of WIDAD to the Company or the nominee(s), in accordance with the terms and conditions outlined in the HOA.

On 10 March 2025, the Parties had mutually agreed to extend the negotiation period for the proposed disposal until 10 May 2025. The payment mode was revised to allow WIDAD to issue new WIDAD's shares at a mutually agreed price. Additionally, new clauses were introduced to reserve negotiation rights and outline the negotiation scope. All other terms remain unchanged.

On 17 April 2025, the Company has entered into a conditional Sales and Purchase Agreement ("SPA") with Widad Development (Nilai) Sdn. Bhd. (formerly known as Widad Rail Sdn. Bhd.) (the "Purchaser" or "WDSB"), a wholly owned subsidiary of WIDAD, whereby the Company agreed to sell and the Purchaser agreed to purchase the four (4) adjoining parcels of vacant freehold industrial land for RM31,300,000 ("Disposal Consideration") and the Disposal Consideration shall be settled by the Purchaser through procuring the issuance and allotment by WIDAD to the Company or its nominees of 993,650,794 new ordinary shares in WIDAD at an issue price of RM0.0315 per share.

On 21 August 2025, the Parties executed a Deed of Termination to terminate the SPA. The termination was prompted by changes in economic conditions, which led the Parties to reassess the proposed sale and purchase and, as part of that reassessment, to re-identify the parcels of Land intended to be sold and acquired. The Parties further acknowledged and agreed that a new sale and purchase agreement would be entered into on revised terms to be negotiated.

16. SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

On 16 June 2026, the Company and WDSB mutually agreed to terminate the proposed disposal and cease all further negotiations and discussions in respect of the disposal as disclosed in Note 15 to the financial statements. Accordingly, neither party shall have any further obligation to, or claim against, the other in respect thereof.

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Laurelcap Sdn. Bhd.
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+603-5638 0233
www.laurelcap.com.my
laurelcap@laurelcap.com.my

VALUATION CERTIFICATE

Date : 24 June 2026
Our Ref No. : LC/VAL/26/022056/ZW

PRIVATE AND CONFIDENTIAL

The Boards of Directors
HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
No. 64, Jalan Bayu Laut 4/KS9
Kota Bayuemas
41200 Klang
Selangor Darul Ehsan

Dear Sir,

VALUATION CERTIFICATE OF FIVE (5) ADJOINING PARCELS OF INDUSTRIAL LAND HELD UNDER TITLE NOS. GRN 248843 TO GRN 248847, LOT NOS. 60584 TO 60588 RESPECTIVELY, ALL IN BANDAR NILAI UTAMA, DISTRICT OF SEREMBAN, STATE OF NEGERI SEMBILAN.
(HEREINAFTER REFERRED TO AS THE "SUBJECT PROPERTIES")

We refer to the instructions by **Hextar Technologies Solutions Berhad ("HexTech")** to provide an opinion on the Market Value of the Subject Properties for the purpose of submission to Bursa Malaysia Securities Berhad and inclusion in the circular to shareholders of HexTech in respect of the Proposed Disposal by HexTech of its entire 100.00% equity interest in Guper Bonded Warehouse Sdn. Bhd. a wholly-owned subsidiary of HexTech to Hextar Holdings Sdn. Bhd.

The Subject Properties were inspected on 24 June 2026. The relevant date of valuation for this valuation exercise coincides with the date of inspection, i.e. 24 June 2026.

The Valuation had been carried out in accordance with the Asset Valuation Guidelines issued by the Securities Commission Malaysia and the Malaysian Valuation Standards (MVS) issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia and with the necessary professional responsibility and due diligence.

The basis of valuation adopted is the Market Value which is defined in the Malaysian Valuation Standards to be "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."

The Valuation Certificate should be read in conjunction with the full Report (Ref No: LC/VAL/26/022056/ZW), prepared by Laurelcap Sdn. Bhd. for the purpose of submission to Bursa Securities, which detailed the basis under which the valuations have been prepared.

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TERMS OF REFERENCE

In arriving at the Market Value of the Subject Properties, we wish to draw your attention to the fact that the category of land use and express condition as stated in the titles are "Perusahaan/ Perindustrian" and "Tanah ini hendaklah digunakan untuk tujuan industri (gudang) sahaja" respectively. However, the lands are presently zoned under commercial use.

We noted during our site inspection that a temporary open sided structure which used as car park shed has been constructed by a neighbour at the northern portion of Lot 60584. We were verbally informed by the neighbour who constructed the temporary structure that the said structure will be removed upon requested.

For the purpose of this valuation, we have valued the Subject Properties based on their highest and best use which is five (5) parcels of industrial land with commercial zoning and to exclude the abovementioned temporary structure in arriving at the Market Value of the Subject Properties.

IDENTIFICATION OF THE SUBJECT PROPERTIES

<table>
<tr><th colspan="3">Subject Properties</th></tr>
<tr><td>Address</td><td colspan="2">Title Nos. GRN 248843 to GRN 248847, Lot Nos. 60584 to 60588 respectively, all in Bandar Nilai Utama, District of Seremban, State of Negeri Sembilan</td></tr>
<tr><td>Type of Property</td><td colspan="2">Five (5) adjoining parcels of industrial land</td></tr>
<tr><td>Date of Inspection</td><td colspan="2">24 June 2026</td></tr>
<tr><td>Date of Valuation</td><td colspan="2">24 June 2026</td></tr>
<tr><td rowspan="5">Titles Particulars</td><td>Title Nos.</td><td>Title Nos. GRN 248843 to GRN 248847, Lot Nos. 60584 to 60588 respectively, all in Bandar Nilai Utama, District of Seremban, State of Negeri Sembilan</td></tr>
<tr><td>Surveyed Land Area</td><td>
<table>
<tr><th rowspan="2">Lot No.</th><th colspan="3">Land Area</th></tr>
<tr><th>(square metres)</th><th>(square feet)</th><th>(acres)</th></tr>
<tr><td>Lot 60584</td><td>11,479.00</td><td>123,558.81</td><td>2.84</td></tr>
<tr><td>Lot 60585</td><td>10,196.00</td><td>109,748.72</td><td>2.52</td></tr>
<tr><td>Lot 60586</td><td>10,196.00</td><td>109,748.72</td><td>2.52</td></tr>
<tr><td>Lot 60587</td><td>10,196.00</td><td>109,748.72</td><td>2.52</td></tr>
<tr><td>Lot 60588</td><td>14,164.00</td><td>152,459.88</td><td>3.50</td></tr>
<tr><td>Total</td><td>56,231.00</td><td>605,264.85</td><td>13.90</td></tr>
</table>
</td></tr>
<tr><td>Tenure</td><td>Grant in perpetuity</td></tr>
<tr><td>Category of Land Use</td><td>"Perusahaan/Perindustrian"</td></tr>
<tr><td>Express Conditions</td><td>"Tanah ini hendaklah digunakan untuk tujuan industri (gudang) sahaja"</td></tr>
</table>

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Titles Particulars (Cont'd)	Restriction In Interest	"Tanah yang diberimilik ini tidak boleh dipindahmilik, dipajak, digadai melainkan dengan kebenaran bertulis daripada Pihak Berkuasa Negeri"
	Registered Owner(s)	Guper Bonded Warehouse Sdn. Bhd. (1/1 share)
	Encumbrances	Nil
	Endorsements	Nil
Location	The Subject Properties are situated along an unnamed metal serviced road within Nilai Industrial Estate in Nilai, Negeri Sembilan Darul Khusus. They are located approximately 34.00 kilometres (**"km"**) due north-west of Seremban City Centre and 7.00 km due north-east of Nilai Town Centre. The Subject Properties are accessible from Seremban City Centre via Jalan Rahang, continue towards Jalan Lingkaran Tengah, thereonto Jalan Labu, turning off onto North-South Expressway at Seremban Toll Plaza (D) Northbound; exiting at the Nilai Toll Plaza, continuing onto Lorong Sikal, Jalan Nilam 1, Jalan Nilam 2, Jalan Mutiara, Jalan Mutiara 1 and finally onto an unnamed metal serviced road leading to where the Subject Properties are located.	
Description of the Property	The Subject Properties consist of five (5) adjoining parcels of industrial land held under Title Nos. GRN 248843 to GRN 248847, Lot Nos. 60584 to 60588 respectively, all in Bandar Nilai Utama, District of Seremban, State of Negeri Sembilan. The Subject Properties encompass a total land area of 56,231.00 square metres (about 605,264.85 square feet / 13.90 acres). The physical terrain of the Subject Properties is generally sloping in nature, with the ground level gradually ascending towards the central portion of the site. The northern portion of the Subject Properties generally lies at approximately the same level as the adjoining frontage road, being an unnamed metalled service road, whilst the southern portion is situated at a higher elevation relative to the adjoining frontage roads, namely the unnamed metalled service road and Jalan Mutiara. At the date of inspection, the boundaries of the Subject Properties were not physically demarcated by any form of fencing. We were verbally informed by Guper Bonded Warehouse Sdn. Bhd. that the sites were cleared by the previous owner before the Subject Properties were acquired by them in year 2019. However, during our site inspection, all parcels were observed to be predominantly covered with wild grasses, bushes and mature trees, indicating that natural vegetation had regenerated over time following the earlier site clearing. Several exposed rocky surfaces remain visible within the site, reflecting the previous ground disturbance. We also noted during our site inspection that a temporary open sided structure which used as car park shed has been constructed by a neighbour at the northern portion of Lot 60584. We were verbally informed by the neighbour who constructed the temporary structure that the temporary structure will be removed upon requested. For the purpose of this valuation, we have excluded the above temporary structure in arriving at the Market Value of the Subject Properties.	

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Planning Details	As stipulated in the title documents, the Subject Properties are designated for specifically for warehouse use only. However, verbal enquiries with the Planning Department of Majlis Bandaraya Seremban and extracts from "Rancangan Tempatan Malaysia Vision Valley 2045", revealed that the Subject Properties are zoned for commercial use.

METHOD OF VALUATION

We have adopted only the Comparison Approach to determine the Market Value of the Subject Properties. We are of the opinion that the Comparison Approach is the best and only approach in this instance, as a result of the following factors: -

1. There are ample transaction data of lands with similar size and tenure available for comparison, in order to establish a consistent pattern of values.

2. There is no approved Development Order granted by the Local Council or any proposed development planning as at the date of valuation. Thus, the Residual Method would not be a suitable method of valuation in this instance.

3. There is limited to no reliable market evidence of asking rentals for vacant industrial land within the District of Seremban, as such properties are generally acquired for owner-occupation rather than for rental purposes. Accordingly, the Investment Method is not considered applicable for the valuation of the Subject Properties.

COMPARISON APPROACH

We have adopted the Comparison Approach in valuing the Subject Properties. This approach involves comparing the Subject Properties with recently transacted properties of a similar nature or offers for sale/rental of similar properties in the area. Adjustments are then made for differences in location, size and shape of the lot, site facilities available, market conditions and other factors in order to arrive at a common basis for comparison.

In arriving at the Market Value of the Subject Properties, we have selected Lot 60585 as the Base Land in arriving the Base Value for the Subject Properties due to Lot 60585 is sharing the similar characteristic with Lot 60586 and Lot 60587 in term of land area and shape. Comparable properties are adjusted against Lot 60585 to account for differences in location, zoning, terrain, express condition and dual frontages factors.

The Base Value serves as the benchmark for comparing Lot 60584 and Lot 60586 to Lot 60588, with adjustments made to account for differences between the respective lands.

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Recent transactions of similar properties situated within the neighbourhood which are pertinent to substantiate a value indication for the Subject Properties are reviewed and these sales are listed below:

	Comparable 1	**Comparable 2**	**Comparable 3**
Source	Jabatan Penilaian dan Perkhidmatan Harta Malaysia (**"JPPH"**)	JPPH	JPPH
Property	Lot 12511, Jalan Permata 1/3, Arab Malaysian Industrial Park, Nilai, Negeri Sembilan Darul Khusus	Lot 16681, Jalan Mekanikal 1, Kawasan Perindustrian Nilai 3, Nilai, Negeri Sembilan Darul Khusus	Lot 6620, Off Jalan Nilai-Pajam, College Heights Industrial Park, Mantin, Negeri Sembilan Darul Khusus
Type of Property	A parcel of industrial land	A parcel of industrial land	A parcel of industrial land
Zoning	Industrial	Industrial	Industrial
Title No.	GRN 42381, Lot 8308, Mukim of Setul, District of Seremban, State of Negeri Sembilan	GRN 136247, Lot 16681, Mukim of Setul, District of Seremban, State of Negeri Sembilan	GRN 30500, Lot 6620, Mukim of Setul, District of Seremban, State of Negeri Sembilan
Land Area	102,074.06 square feet (2.34 acres)	56,327.49 square feet (1.29 acres)	43,496.92 square feet (1.00 acre)
Tenure	Grant in perpetuity	Grant in perpetuity	Grant in perpetuity
Date of Transaction	23 January 2026	20 August 2025	23 July 2025
Consideration	RM7,000,000.00	RM4,562,568.00	RM3,457,936.00
Land Value (per square foot)	RM68.58 psf	RM81.00 psf	RM79.50 psf
Remarks on Adjusted Value	General adjustments are made for various factors including location, zoning, terrain, express condition and dual frontages.		
Adjusted Land Value (per square foot)	RM65.15 psf	RM64.80 psf	RM63.60 psf

Analysis

To determine the Market Value of Lot 60585, we analysed comparable sales transactions with unit prices ranging from RM68.58 psf to RM81.00 psf. The comparable evidence was adjusted to reflect differences in location, zoning, terrain, express condition and dual frontages factors, resulting in adjusted unit rates ranging from RM63.60 psf to RM65.15 psf. The total adjustments between the comparable ranges from 25.00% to 30.00%.

We are cognisant that the overall adjustments applied to the comparables range from approximately 25% to 30%, which may appear relatively substantial. The extent of these adjustments is principally attributable to the limited availability of directly comparable land transactions possessing characteristics similar to those of the Subject Properties, particularly industrial lands which are commercially zoned but subject to an express condition restricting their use to warehousing purposes.

The distinctive land use and planning attributes of the Subject Properties inevitably give rise to a greater degree of dissimilarity when compared with the available market evidence, thereby necessitating adjustments of a relatively higher magnitude to appropriately reflect these differences.

Notwithstanding the extent of the adjustments, we consider the comparables adopted to remain relevant and reliable indicators of value, having regard to their close proximity to the Subject Properties, their industrial characteristics and their relatively recent transaction dates. Furthermore, in the absence of more directly comparable transactions, these sales represent the best available market evidence for the purpose of our valuation.

Having considered the foregoing, we are of the opinion that the comparables adopted are sufficiently relevant and appropriate for analysis under the Comparison Approach and provide a reasonable basis in arriving at the Market Value of the Subject Properties.

Taking into consideration the dissimilarities between the Subject Properties and the comparables, greater emphasis has been placed on Comparable 1, which, after adjustments, reflects an analysed value of RM65.15 psf, and is considered the most appropriate comparable due to the following reasons: -

a. Comparable 1 is the latest transaction which transacted in year 2026; and
b. Comparable 1 shares the least net adjustments in comparison to the other two (2) sales evidence.

Based on the above analysis, we have adopted the rate of RM65.00 psf as the Base Value.

From the adopted Base Value, no further adjustment is being made to Lot 60586 and Lot 60587 as all these three (3) lots are sharing the similar characteristics whilst adjustments in term of shape and dual road frontages were made to Lot 60584 and Lot 60588.

As result, we have adopted RM59.00 psf for Lot 60584, and RM65.00 psf for Lot 60585 to Lot 60588 respectively.

In arriving at the Market Value of the Subject Properties via the Comparison Approach, we have taken into consideration the following pertinent factors: -

1. The zoning of the Subject Properties is under commercial, but the land use as stated in the title is for "Perusahaan/Perindustrian".

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2. The permitted use of the Subject Properties is restricted to warehousing only as per the Express Condition stated in the title search documents.

3. The Subject Properties, albeit holds a grant in perpetuity, requires State Authority approval for the lands to be transferred, charged, leased and etc. We have noted that this is a common feature for lands which was alienated by the State on a grant in perpetuity basis. Base on land rules the transfer of ownership would just require an application to the State Authority. As such, we do not foresee this restriction to have a material impact to the Market Value of the Subject Properties.

VALUATION CONCLUSION

Having taken into consideration all the relevant and pertinent factors, we are of the opinion that the Market Value of the grant in perpetuity interest in five (5) adjoining parcels of industrial land held under Title Nos. GRN 248843 to GRN 248847, Lot Nos. 60584 to 60588 respectively, all in Bandar Nilai Utama, District of Seremban, State of Negeri Sembilan in their existing physical conditions with vacant possession and subject to their titles being free from encumbrances, good, marketable and registrable as of 24 June 2026 based on the **TERMS OF REFERENCE** as herein is:

		Market Value	
Lot 60584	:	RM7,300,000.00	(Ringgit Malaysia: Seven Million and Three Hundred Thousand Only
Lot 60585	:	RM7,100,000.00	(Ringgit Malaysia: Seven Million and One Hundred Thousand Only)
Lot 60586	:	RM7,100,000.00	(Ringgit Malaysia: Seven Million and One Hundred Thousand Only)
Lot 60587	:	RM7,100,000.00	(Ringgit Malaysia: Seven Million and One Hundred Thousand Only)
Lot 60588	:	RM9,900,000.00	(Ringgit Malaysia: Nine Million and Nine Hundred Thousand Only)
Total	**:**	**RM38,500,000.00**	**(Ringgit Malaysia: Thirty-Eight Million and Five Hundred Thousand Only)**

The above Report and Valuation has been carried out by Sr Stanley Toh Kim Seng,
For and on behalf of Laurelcap Sdn. Bhd.

LAURELCAP SDN. BHD. STANLEY TOH V-927 E-2303

Sr STANLEY TOH KIM SENG
BSc (Hons) Estate Management
MRISM, MRICS, MPEPS, MMIPFM, ICVS, MBVAM
Registered Valuer (V-927)

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy, completeness and correctness of the information given herein and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts contained in this Circular, the omission of which would make any statement in this Circular false or misleading

2. CONSENT AND DECLARATION

2.1 M & A Securities

M & A Securities, being the Principal Adviser for the Proposed Disposal, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereon in the form and context in which they appear in this Circular.

M & A Securities do hereby confirm that, there are no circumstances or relationships which would give rise to a conflict of interest or potential conflict of interest situation in its capacity to act as the Principal Adviser of our Company for the Proposed Disposal.

2.2 Eco Asia

Eco Asia, being the Independent Adviser for the Proposed Disposal, has given and has not subsequently withdrawn its written consent to the inclusion of its name, the IAL and all references thereto in the form and context in which they appear in this Circular.

Eco Asia do hereby confirm that, there are no circumstances or relationships which would give rise to a conflict of interest or potential conflict of interest situation in its capacity to act as the Independent Adviser of our Company for the Proposed Disposal.

2.3 Laurelcap

Laurelcap, being the Valuer for the GBWSB Properties, has given and has not subsequently withdrawn its written consent to the inclusion of its name, the valuation certificate as set out in Appendix IV of this Circular and all references thereto in the form and context in which they appear in this Circular.

Laurelcap do hereby confirm that, there are no circumstances or relationships which would give rise to a conflict of interest or potential conflict of interest situation in its capacity to act as the Valuer of our Company for the GBWSB Properties to the Proposed Disposal.

3. Material Contracts

Save as disclosed below, as at the LPD, there are no material contracts (not being contracts entered into the ordinary course of business) entered by our Company and / or our subsidiaries within the past 2 years immediately preceding the date of the Circular:

a. Sale and purchase agreement dated 16 April 2025 entered between Pengangkutan Sekata Sdn Bhd, a wholly owned subsidiary of the Company, as the vendor and Airique Property Sdn Bhd, as the purchaser for the disposal of a piece of leasehold industrial land measuring approximately 3.00 acres or 130,674 square feet together with a single-storey warehouse, a two-storey office, a guard house, and a garbage house situated at Pasir Gudang, Johor, for a total disposal consideration of RM16,000,000. The disposal of the said land was completed on 5 January 2026.

b. On 17 April 2025, GBWSB entered into a conditional sale and purchase agreement with WDNSB, a wholly owned subsidiary of Widad. GBWSB agreed to sell, and WDNSB agreed to purchase 4 out of 5 of GBWSB Properties for RM31,300,000. The sale and purchase agreement was subsequently terminated by mutual agreement on 16 June 2026 and is no longer in force.

4. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as the plaintiff or defendant, and there are no proceedings, pending or threatened against our Group, or of any other facts which is likely to give rise to any proceedings which may materially or adversely affect the financial position or business of our Group.

5. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES

5.1 Material commitments

Save as disclosed below, as at the LPD, our Board confirms that there are no material commitments, incurred or known to be incurred by our Group that has been provided for which, upon becoming enforceable, may have a material impact on the financial results/ position of our Group.

Description	**RM'000**
Approved and contracted for the purchase of trucks	3,836
Total	**3,836**

5.2 Contingent liabilities

Save as disclosed below, as at the LPD, our Board confirms that there are no contingent liabilities incurred or known to be incurred, which upon becoming enforceable, may have a substantial impact on the ability of our Group to meet its obligations as and when they fall due.

Description	**RM'000**
Corporate guarantee given to licensed banks for banking and credit facilities granted to the Group	21,455
Corporate guarantee given to suppliers for purchase of goods by a subsidiary	1,351
Total	**22,806**

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Malaysia during normal business hours from Monday to Friday (except public holidays) following the date of this Circular up to and including the date of the EGM:

(i) the constitution of our Company;

(ii) the audited consolidated financial statements of HexTech for FYE 2025 and FYE 2026 as well as the latest unaudited consolidated quarterly results of HexTech for FPE 30 June 2026;

(iii) the audited financial statements of GBWSB for FYE 2024, FYE 2025 and FYE 2026 as well as the latest unaudited financial statements of GBWSB for FPE 2026 and FPE 2027;

(iv) the material contracts of our Group as referred to in Section 9 of Appendix II and Section 3 of Appendix V;

(v) the SSA;

(vi) the Valuation Report by the Valuer together with the Valuation Certificate set out in Appendix IV of this Circular; and

(vii) the letters of consent and declaration of conflict of interests as referred to in Section 2 of Appendix V.

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HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
[Registration No.: 200501034100 (716241-X)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**" or "**Meeting**") of Hextar Technologies Solutions Berhad ("**HexTech**" or the "**Company**") will be held at Hextar Hall, Level 17, Hextar Tower, Hextar World Empire City, No. 8, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 24 November 2026 at 10.00 A.M. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolution with or without modifications:-

ORDINARY RESOLUTION

PROPOSED DISPOSAL BY HEXTECH OF ITS ENTIRE 100.00% EQUITY INTEREST IN GUPER BONDED WAREHOUSE SDN BHD ("**GBWSB**")**, A WHOLLY-OWNED SUBSIDIARY OF HEXTECH TO HEXTAR HOLDINGS SDN BHD ("PROPOSED DISPOSAL")**

"THAT subject to the fulfilment of all the conditions precedent under the conditional share sale agreement ("**SSA**") dated 6 August 2026 entered into between the Company and Hextar Holdings Sdn Bhd ("**HHSB**"), and all approvals being obtained from the relevant authorities and/or parties (if required), approval be and is hereby given to the Company to dispose of its entire 100.00% equity interest in GBWSB, whose principal assets comprise five (5) adjoining parcels of vacant industrial land to HHSB for a total cash consideration of RM2,768,196, alongside the settlement of indebtedness and redemption of redeemable convertible preference shares approximating to RM35,368,000, subject to the terms and conditions of the SSA including any modifications, variations, amendments and/or additions thereto;

THAT approval be and is hereby given to the Board of Directors of the Company ("**Board**") (save for the Interested Director) and the Company to use the proceeds to be raised from the Proposed Disposal for such purpose and in such manner as set out in Section 4 of the circular to shareholders of the Company dated 6 November 2026, and the Board (save for the Interested Director) be and is hereby authorised with full powers to vary the manner and/or purpose of the use of such proceeds in such manner as the Board (save for the Interested Director) may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities (where required) and in the best interest of the Company;

AND THAT the Board (save for the Interested Director) be and is hereby authorised to do all acts and things as may be deemed fit, necessary or expedient to give full effect to the Proposed Disposal with full power to assent to any conditions, modifications, variations and / or amendments in any manner as may be in the best interest of the Company or as may be required or imposed by the relevant authorities, and to take all such steps and actions as the Board (save for the Interested Director) deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Disposal.

By Order of the Board
Hextar Technologies Solutions Berhad

WONG MEE KIAT (MAICSA 7058813) (SSM PC No. 202008001958)
LIM LI HEONG (MAICSA 7054716) (SSM PC No. 202008001981)
WONG KAH YEONG (MAICSA 7081604) (SSM PC No. 202508000417)
Company Secretaries

Kuala Lumpur
6 November 2026

NOTES:

a) A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend, speak and vote instead of him/her. A proxy must be 18 years and above.

b) A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.

c) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.

d) Where a member appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

e) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.

f) The Proxy Form must be deposited at the Share Registrar's office of the Company, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. Alternatively, the Proxy Form may also be lodged electronically via Vistra Share Registry and IPO (MY) portal at https://srmy.vistra.com, not less than forty-eight (48) hours before the time appointed for holding the EGM. The resolution set out in the Notice of the EGM is to be voted by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

g) Depositors who appear in the Record of Depositors as at 17 November 2026 shall be regarded as Member of the Company entitled to attend the EGM or appoint one or more proxies to attend, speak and vote on his/her behalf.

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
[Registration No: 200501034100 (716241-X)]
(Incorporated in Malaysia)

FORM OF PROXY

Number of Ordinary Shares Held	CDS Account No.

Contact No.	Email Address

I / We, ...
(FULL NAME IN BLOCK LETTERS)

NRIC/Passport No./ Registration No.: .....

of .....
(FULL ADDRESS)

being a member of Hextar Technologies Solutions Berhad, hereby appoint:

.....

* **First Proxy "A"**

Full Name *(IN BLOCK LETTERS)*	**NRIC/ Passport No.:**	**Proportion of shareholdings represented**	
		No. of shares	**PERCENTAGE (%)**
# Contact No.	**# Email Address**		
Full Address:			

*****and/or failing him/her

* **Second Proxy "B"**

Full Name *(IN BLOCK LETTERS)*	**NRIC/ Passport No.:**	**Proportion of shareholdings represented**	
		No. of shares	**PERCENTAGE (%)**
# Contact No.	**# Email Address**		
Full Address:			

*# You are required to fill in the contact no. and email address in order to participate the Extraordinary General Meeting ("**EGM**"), otherwise, we are unable to register you as the participant of the meeting.*

**If it is desired to appoint another person as a proxy, the words "the Chairman of the Meeting" should be deleted and the name of the proxy should be inserted in block capitals, and the alteration should be initialed.*

or failing him/her, *the Chairman of the Meeting, as *my/ our proxy to vote for *me/ us on *my/ our behalf at the EGM of the Company which to be held at Hextar Hall, Level 17, Hextar Tower, Hextar World Empire City, No.8, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, on Tuesday, 24 November 2026 at 10.00 A.M. or at any adjournment thereof., in the manners as indicated below:-

NO	ORDINARY RESOLUTION	FOR	AGAINST
1.	**PROPOSED DISPOSAL**		

Please indicate with an "x" or "√" in the spaces provided above as to how you wish your votes to be cast. If no specific direction as to voting is given, your proxy will vote or abstain from voting at his/her discretion.

* Strike out whichever not applicable

In the case of a corporation, the proxy must be executed under its Common Seal, or under the hand of a duly authorised officer.

Dated this…… day of……, 2026

_____

*Signature/Common Seal of Shareholder

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Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Share Registrar
HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
C/O Vistra Investor & Issuing House Services Sdn Bhd
(formerly known as Tricor Investor & Issuing House Services Sdn Bhd)

Unit 32-01
Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

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