JASA KITA BERHAD ("JASA KITA" OR THE "COMPANY")

(I) PROPOSED ACQUISITION; AND
(II) PROPOSED DIVERSIFICATION

(COLLECTIVELY, THE "PROPOSALS")

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1. INTRODUCTION

The Board of Directors of the Company ("**Board**") wishes to announce that the Company had on 28 April 2026 entered into a conditional share sale agreement ("**SSA**") with Norza Holdings Sdn Bhd ("**Norza Holdings**") and Ir. Nazarudin Bin Salleh ("**Ir. Nazarudin**") (collectively, the "**Vendors**") for the proposed acquisition by the Company of 1,300,000 ordinary shares in KT System Sdn Bhd ("**KT System**") ("**Sale Shares**"), representing the entire equity interest in KT System from the Vendors at a total cash consideration of RM10.00 million ("**Purchase Consideration**") ("**Proposed Acquisition**").

Additionally, the Board wishes to announce that the Company proposes to diversify the existing principal activities of Jasa Kita and its subsidiaries (collectively, the "**Jasa Kita Group**" or "**Group**") to include the provision of power infrastructure utilities construction services and related power businesses ("**New Business**") ("**Proposed Diversification**").

Further details of the Proposals are set out in the ensuing sections of this Announcement.

2. DETAILS OF THE PROPOSED ACQUISITION

Subject to the terms and conditions contained in the SSA, the Proposed Acquisition entails the acquisition by the Company of the Sale Shares, representing the total issued share capital of KT System, free from all encumbrances and with all rights attaching thereto on the date of completion of the SSA, from the Vendors at the Purchase Consideration.

The Purchase Consideration shall be satisfied entirely in cash by the Company to the Vendors in the following manner:

(a) refundable deposit of RM1,000,000 ("**Deposit**"), representing 10.00% of the Purchase Consideration, payable upon execution of the SSA to the Vendors' solicitors, who shall hold the Deposit as stakeholder; and

(b) balance of RM9,000,000 ("**Balance Purchase Consideration**"), representing 90.00% of the Purchase Consideration, payable on completion date of the SSA to the Vendors.

The breakdown of the Purchase Consideration is as follows:

Vendors	No. of Sale Shares	Deposit	Balance Purchase Consideration	Total Purchase Consideration
		RM	RM	RM
Norza Holdings	1,105,000 (i.e. 85.00%)	850,000	7,650,000	8,500,000
Ir. Nazarudin	195,000 (i.e. 15.00%)	150,000	1,350,000	1,500,000
Total	**1,300,000**	**1,000,000**	**9,000,000**	**10,000,000**

The salient terms of the SSA are set out in **Appendix I** of this Announcement.

2.1 Information on KT System

KT System was incorporated in Malaysia under the Companies Act 1965 on 20 November 1990 as a private limited company under the name of KT System Protection Sdn Bhd and is deemed registered under the Companies Act 2016 ("**Act**"). On 4 June 2008, KT System assumed its present name.

The principal activities of KT System are to carry on business of manufacturers, installers, maintenance, repairers and dealers in electrical systems of every description.

KT System is licensed by the Energy Commission (Suruhanjaya Tenaga) to conduct full testing and commissioning works on electrical systems of up to 500 kilovolts (kV). Further, KT System is registered with the Construction Industry Development Board of Malaysia (CIDB) as a qualified contractor with class Grade 7 accreditation. It is also the registered product/services provider for Petroliam Nasional Berhad (PETRONAS) as well as the registered service provider and contractor for Tenaga Nasional Berhad ("**TNB**").

KT System is a full-service electrical engineering firm that undertakes both outdoor and indoor electrical projects throughout Malaysia. KT System's core business services include the inspection, testing, commissioning and maintenance of electrical systems for various projects, including transmission, distribution and solar projects. In addition, KT System provides consulting and management services in the field of power protection, and is a recognised supplier and dealer of electrical accessories.

As at the date of this Announcement:

(i) the issued share capital of KT System is RM1,300,000 comprising 1,300,000 ordinary shares;

(ii) the directors of KT System are Dato' Rozana Binti Khalid, Ir. Nazarudin and Wahidin Bin Othman;

(iii) the shareholders of KT System and their respective shareholdings are as follows:

Shareholders	Direct		Indirect	
	No. of shares	[(1)]%	No. of shares	[(1)]%
Norza Holdings	1,105,000	85.00	-	-
Ir. Nazarudin	195,000	15.00	-	-
The late Ir. Haji Mohamed Khalid Bin Md Din[(2)]	-	-	[(3)]1,105,000	85.00

Notes:

(1) Computed based on the total number of 1,300,000 ordinary shares in KT System.

(2) Ir. Haji Mohamed Khalid Bin Md Din had recently passed away on 2 February 2026.

(3) Deemed interested by virtue of his direct interest in Norza Holdings pursuant to Section 8 of the Act.

(iv) KT System has a 90.00%-owned subsidiary, namely Helios Sdn Bhd ("**Helios**").

Helios was incorporated in Malaysia under the Companies Act 1965 on 6 February 2008 as a private limited company under the name of KT Power Solution Sdn Bhd and is deemed registered under the Act. On 28 June 2011, Helios assumed its present name. As at the date of this Announcement, Helios has an issued share capital of RM100,000 comprising 100,000 ordinary shares. Helios is principally involved in the business of maintenance, rebuild and distribution of electrical equipment, wiring, networking and general trading.

Based on the latest audited consolidated financial statements of KT System for the financial year ended ("**FYE**") 31 December 2024, the consolidated profit after taxation attributable to owner of the company for the FYE 31 December 2024 is approximately RM1.40 million and its consolidated net assets attributable to owner of the company as at 31 December 2024 is approximately RM5.70 million.

For information, KT System has subsequently changed its financial year end from 31 December to 31 March. Following the change of financial year end, the next set of audited financial statements of KT System shall be made up for a period of 15 months from 1 January 2025 to 31 March 2026.

Based on the latest management account of KT System for the 15-month financial period ended ("**FPE**") 31 March 2026, the profit after taxation of KT System for the FPE 31 March 2026 is approximately RM2.03 million and its net assets as at 31 March 2026 is approximately RM7.88 million.

2.2 Information on the Vendors

(i) Norza Holdings held 1,105,000 Sale Shares, representing 85.00% of the total issued share capital of KT System.

Norza Holdings was incorporated in Malaysia under the Companies Act 1965 on 12 December 1981 as a private limited company and is deemed registered under the Act. As at the date of this Announcement, Norza Holdings has an issued share capital of RM250,000 comprising 250,000 ordinary shares. Norza Holdings is principally involved in investment holding and provision of consultancy and advisory services.

The shareholders and directors of Norza Holdings and their respective shareholdings are as follows:

Shareholders	Designation	No. of shares	(1)%
The late Ir. Haji Mohamed Khalid Bin Md Din	Shareholder and director(2)	150,000	60.00
Dato' Rozana Binti Khalid	Shareholder and director	25,000	10.00
Abdul Rahman Bin Khalid	Shareholder and director	25,000	10.00
Norashikin Binti Khalid	Shareholder and director	25,000	10.00
Estate of Razalee Bin Mohd Khalid	Shareholder	25,000	10.00

Notes:
(1) Computed based on the total number of 250,000 ordinary shares in Norza Holdings.

(2) As at the date of this Announcement, the necessary lodgements in relation to the cessation of his directorship in Norza Holdings have yet to be completed.

(ii) Ir. Nazarudin held 195,000 Sale Shares, representing 15.00% of the total issued share capital of KT System.

Ir. Nazarudin, aged 54, is a Malaysian male.

2.3 Basis and justification for the Purchase Consideration

The Purchase Consideration was arrived at on a willing buyer-willing seller basis and after taking into consideration the following:

(i) the historical financial performance of KT System. Based on the unaudited profit after taxation of KT System for the 15-month FPE 31 March 2026 of approximately RM2.03 million and its unaudited net assets as at 31 March 2026 of approximately RM7.88 million, the implied price-to-earnings multiple and price-to-book multiple as represented by the Purchase Consideration are 4.93 times and 1.27 times respectively;

(ii) the various licenses held by and certification awarded to KT System and the track record and experience of KT System;

(iii) the order book of KT System in respect of its existing secured projects and the tendered projects that are being pursued by KT System; and

(iv) the rationale and prospects of the Proposed Acquisition as set out in **Section 4** of this Announcement.

Premised on the above, the Board is of the view that the Purchase Consideration is reasonable.

2.4 Source of funding

The Purchase Consideration shall be funded via internally generated funds and/or bank borrowings of the Group, the exact quantum of which will be determined by the Board at a later stage depending on the funding requirements of the Group at the relevant point in time.

2.5 Liabilities to be assumed

Save for the existing liabilities of KT System as reflected in its consolidated statement of financial position which will be settled in its ordinary course of business, the Group will not assume any liabilities, including contingent liabilities and guarantees pursuant to the Proposed Acquisition.

2.6 Additional financial commitment

The Group is not expected to incur any other additional financial commitment in relation to the Proposed Acquisition.

3. DETAILS OF THE PROPOSED DIVERSIFICATON

Presently, Jasa Kita Group is principally involved in the trading and distribution of industrial tools and equipment, including electric power tools, electric motors, mechanical hand tools, mechanical air tools, and bathroom products. The Group is also involved in property investment activities, from which it derives rental income and/or benefit from potential capital appreciation of its property assets.

Upon completion of the Proposed Acquisition, the Board anticipates that the New Business may in the future contribute 25% or more of the net profits of the Group. In this respect, pursuant to Paragraph 10.13(1) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), the Company proposes to seek its shareholders' approval for the Proposed Diversification.

Notwithstanding the Proposed Diversification, the Board intends to continue with the Group's existing businesses. Pursuant thereto, if the Proposed Diversification is approved by the Company's shareholders, Jasa Kita Group will be principally involved in its existing businesses of trading and distribution of industrial tools and equipment and property investment, as well as the provision of power infrastructure utilities construction services and related power businesses.

The Board will ensure that the Group has the adequate capabilities and resources to diversify into the New Business by, among other measures, the retainment of the existing workforce of KT System, which comprises qualified and experienced personnel in the power industry, while also actively exploring the recruitment of additional suitable candidates to further support the New Business.

4. RATIONALE AND PROSPECTS OF THE PROPOSALS

Following the changes in the controlling shareholders and new leadership in October/November 2025, the Group has embarked on a strategy to strengthen its asset base and diversify beyond its core trading and distribution activities, with a focus on long-term value creation. The Group is actively exploring new business opportunities to diversify its revenue streams and enhance its financial performance.

In this regard, the Proposed Acquisition presents an opportunity for the Group to secure full ownership of KT System, thereby enabling the Group to:

(i) venture into the power sector, thereby reducing reliance on its existing business;

(ii) strengthen and diversify its earnings base and enhance overall profitability beyond its existing business;

(iii) leverage the resources, expertise, capabilities and strengths of KT System to bid for and secure projects and contracts in high-value sectors, including green energy, grid transformation and oil and gas supply chain logistics, thereby strengthening the Group's growth prospects.

Premised on the foregoing and the prospects of the energy and power sector as set out in **Section 5** below, the Proposed Acquisition is expected to contribute positively to the Group's financial performance and support its long-term strategic objectives, thereby enhancing shareholders' value.

The Proposed Diversification is consistent with the Group's intention to diversify its revenue streams into the New Business and bolster its financial performance so as to mitigate the risk of dependence on its existing businesses.

5. INDUSTRY OUTLOOK AND PROSPECTS OF THE PROPOSALS

5.1 Overview and outlook of the Malaysian economy

In 2026, Malaysia's economy is projected to expand between 4% and 4.5%, supported by resilient domestic demand and a steady external sector. Growth will be anchored by private consumption, boosted by the implementation of the salary adjustment under Phase 2 of the Public Service Remuneration System, continuation of targeted assistance programmes, the ASEAN-Malaysia Chairmanship and robust tourism activities in conjunction with Visit Malaysia 2026. In addition, strong investment performance will be supported by higher capital expenditures, particularly in high-impact strategic sectors. The services and manufacturing will remain key drivers of growth, complemented by sustained construction and agriculture sectors. Malaysia's economic growth momentum is anticipated to be sustained, underpinned by resilient domestic demand, continued investment activities and stable external trade.

In navigating an increasingly complex global environment, the Malaysian government ("**Government**") remains steadfast in ensuring sound and balanced economic management. Fiscal policy will continue to be formulated in a responsible and responsive manner, focusing on broadening revenue base, enhancing expenditure efficiency and ensuring fiscal sustainability. These efforts are complemented by ongoing initiatives to accelerate structural reforms, widen economic opportunities as well as safeguard social protection towards achieving economic resilience. At the same time, emphasis will be placed on productivity and competitiveness through innovation, digitalisation and green transition, in line with Malaysia's development aspirations. The Government will ensure economic progress translates into improved well-being for the *rakyat* by addressing rising cost of living, strengthening labour market and promoting inclusive growth across all segments of society. Collectively, these measures will reinforce Malaysia's economic fundamentals, sustain investor confidence as well as position the nation on a path towards becoming an inclusive high-income nation.

(Source: Economic Outlook 2026, Ministry of Finance Malaysia)

The Malaysian economy advanced by 6.3% in the fourth quarter of 2025 (3Q 2025: 5.4%), driven mainly by domestic demand. Growth in household spending was higher, driven by positive labour market conditions and income-related policy support. The strong investment growth was underpinned by stronger machinery and equipment spending, particularly for data centres, and ongoing implementation of multi-year projects by both the private and public sectors. In the external sector, exports continued to strengthen, led mainly by stronger exports of electrical and electronics (E&E) goods. Inbound tourism and information and communication technology (ICT)-related services also contributed to services exports growth and surplus in the current account balance. Meanwhile, imports remained strong driven by the rebound in intermediate goods to support economic activity and productive capital-related goods reflecting the realisation of ongoing investment projects.

Headline inflation remained stable at 1.3% (3Q 2025: 1.3%) while core inflation increased to 2.3% (3Q 2025: 2%). The increase was mainly driven by faster price increases in certain core items (e.g. jewellery and watches) and base effects from mobile communication services inflation. This was largely offset by lower prices for selected administered items, particularly for electricity (-10.3%; 3Q 2025: -4.6%) and petrol (-2%; 3Q 2025: -0.6%), in line with larger discounts related to electricity generation costs during the quarter and the targeted RON95 fuel subsidy implemented beginning October 2025. Inflation pervasiveness, measured by the share of consumer price index (CPI) items registering monthly price increases, declined to 39.6% during the quarter (3Q 2025: 43.8%), remaining below the historical fourth-quarter average of 41.7%. In line with previous expectations, headline and core inflation in 2025 averaged at 1.4% and 2%, respectively (2024: headline and core inflation both averaged at 1.8%).

(Source: Economic and Financial Developments in Malaysia in the Fourth Quarter of 2025, 13 February 2026, Bank Negara Malaysia)

5.2 Overview and outlook of the energy and power sector

The energy sector, which acts as the main driver of growth for the Malaysian economy, and energy intensive industries contribute 28% of gross domestic product ("**GDP**") and account for 25% of the total workforce. In addition, the energy sector is also a key source of national income with petroleum-related income contributing 31% of fiscal income and energy exports constituting 13% of total export value. The energy sector has strongly contributed to the national socioeconomic impacts, benefiting over 10 million customers with daily access to electricity supply and is a foundational enabler for people mobility through the reliable supply of various transport fuels. Jobs and business opportunities created in the energy sector as well as economic multipliers in energy-related supply chains have also contributed significantly to the quality of life and positive socioeconomic effects for the *rakyat*.

Malaysia's final energy demand has been growing at an average of 6% per annum between 2010 and 2018 and at 4% per annum over a longer time period between 2000 and 2018. The transport, power and industry sectors represent the largest components of energy demand and collectively constitute approximately 75% of total final energy demand. Energy demand from these sectors has been growing at a rate of 4% per annum. Non-energy use, which comprises primarily of feedstock for the petrochemical industry, has been the largest driver of energy demand growth, with a growth rate of 15% per annum between 2010 and 2018. Final energy demand is expected to grow albeit at a slower pace. Lower correlations are typically observed between energy demand growth and GDP growth as economies mature and evolve from manufacturing-focused to service based economies. Enhanced demand-side management and energy efficiency will also reduce the intensity of final energy demand across various sectors.

(Source: National Energy Policy 2022-2040, Economic Planning Unit Prime Minister's Department, Malaysia)

Within ASEAN, energy demand is expected to continue growing alongside economic expansion, industrial development, urbanisation, and rising living standards. One major regional response has been the push for greater cross-border electricity integration under the ASEAN Power Grid initiative, which seeks to strengthen regional interconnection, improve the use of generation resources across borders, and support electricity trade among ASEAN member states. Another key example is the Lao PDR–Thailand–Malaysia–Singapore Power Integration Project, which has demonstrated the practical feasibility of multilateral electricity trading in ASEAN. Malaysia's participation in this project shows that regional interconnection is no longer only a long-term concept. It is already becoming part of the operating landscape.

The global energy sector is undergoing a deep structural shift. Countries are trying to decarbonise their energy systems while maintaining the security of supply and protecting consumer affordability. This transition is being shaped by several forces occurring simultaneously: rising electricity demand, accelerating renewable energy deployment, greater digitalisation of energy systems, and increasing pressure to reduce carbon emissions. The rapid expansion of the digital economy, especially hyperscale data centres, requires continuous, high-quality electricity supply and may contribute significantly to future load growth. Their demand profile differs from conventional consumers because they place high value on uninterrupted service, power quality and predictable long-term access to electricity. Another driver is the growth of electrification, particularly through electric vehicles, distributed energy resources, smart technologies, and storage systems. Electrification is expanding across transport, buildings, industry and digital infrastructure. At the same time, solar photovoltaic has become a major growth driver in new power capacity. These developments will alter demand patterns, create new load-management possibilities, and increase the importance of flexible tariffs, smart charging, and system visibility.

(Source: Suruhanjaya Tenaga Strategic Plan 2026-2030, Energy Commission of Malaysia)

Historically, the power sector in Malaysia has been operated as a vertically integrated monopoly system. Over time, it has undergone various stages of liberalisation. The power sector was privatised with the aim of attracting investments as well as enhancing efficiency and productivity to ensure a sufficient supply. Additionally, the Government has encouraged the involvement of independent power producers to improve the reliability of the electricity supply and address the shortage of generation capacity in meeting the demand. The Government intends to reform the power sector further by establishing a third-party access framework to supply fuel sources, and access to the grid infrastructure and the retail market. In addition, the Government will embark on electricity tariff restructuring initiative.

(Source: National Energy Transition Roadmap: Energizing the Nation, Powering the Future, Ministry of Economy Malaysia)

An electricity market system based on a more innovative mechanism will be established to ensure quality and reliable electricity supply services. The development of this new mechanism will focus on transparent and viable generation procurement, the development of an independent grid system and the establishment of a market operator towards liberalising the electricity supply industry. The deployment of smart meters will be expanded to enable consumers to fully leverage the time of use electricity tariffs scheme, which was introduced in July 2025 to promote more cost-efficient electricity consumption. The competitiveness of the energy market will be enhanced through the utilisation of various renewable energy sources and new technologies, such as participation of self-consumption generators. The grid flexibility will be strengthened through the implementation of battery energy storage systems and smart grid as well as the development of electricity supply infrastructure. In addition, energy demand management will be strengthened through the introduction of the second national energy efficiency action plan and thermal energy efficiency guidelines as well as the expansion of energy efficiency labelling for industrial sector equipment.

(Source: Thirteenth Malaysia Plan, 2026-2030, Powering the Future, Ministry of Economy Malaysia)

5.3 Prospects of the New Business and the Group

As Malaysia's electricity demand has continued to increase in line with economic growth, urbanization, increasing electrification as well as the expansion of energy-intensive facilities such as data centres, the Proposals, which serve as an entry point for the Group to venture into the power industry, align with Malaysia's commitment to support rising electricity consumption, which necessitates continued investments in electricity infrastructure, including transmission networks and substations, to ensure system reliability and stability.

In this regard, Malaysia's national electricity utility, TNB, has announced plans to invest more than RM40 billion to strengthen and modernise the electricity grid, including upgrading transmission networks and substations, as well as enhancing grid reliability and resilience to support increasing electricity demand and facilitate renewable energy integration. Besides, Malaysia's participation in the ASEAN Power Grid initiative, which aims to enhance cross-border electricity connectivity within ASEAN, is expected to drive further investments in transmission infrastructure and grid interconnection facilities. Such initiatives are expected to generate demand for power utilities services relating to the installation, maintenance, testing and commissioning of grid infrastructure and power protection systems.

In view of the positive outlook of Malaysia's energy and power sector, the Group's venture into the New Business through the Proposals is expected to position the Group to capitalise on the growing demand for power utilities services. As KT System is principally involved in the provision of power infrastructure utilities services such as installation, maintenance, testing and commissioning of power grid and protection systems, these industry developments may present additional business opportunities for the Group. Consequently, the Proposals are expected to enable the Group to broaden its revenue base and enhance its long-term financial performance.

6. RISK FACTORS

6.1 Non-completion risk

The completion of the Proposed Acquisition is conditional upon the satisfaction or waiver, as the case may be, of the conditions precedent within the conditional period in accordance with the terms of the SSA. There can be no assurance that the conditions precedent will be fulfilled or waived in a timely manner. In the event any of the conditions precedent cannot be fulfilled or waived on or before the expiry of the conditional period or such extended time as the Company and the Vendors may mutually agree upon in writing, the SSA shall be terminated and all the potential benefits arising from the Proposed Acquisition will not materialise.

The Company will take all reasonable steps and use its best endeavors to ensure that the conditions precedent as set out in the SSA are met within the stipulated timeframe and that every effort is taken to perform the Company's obligations in accordance with the terms of the SSA in order to complete the Proposed Acquisition in a timely manner.

6.2 Acquisition risk

Notwithstanding that the Proposed Acquisition is expected to contribute positively to the future performance of the Group, there can be no assurance that the anticipated benefits from the Proposed Acquisition will be realised and the duration required for the Company to recoup its investment could be longer than anticipated.

Nevertheless, the Board has exercised due care in considering the potential risks and benefits associated with the Proposed Acquisition and the Board believes that the Proposed Acquisition will be value accretive and augur well for the Group.

6.3 Dependency on key management personnel

KT System's operations depend significantly on the ability, expertise and continued efforts of its key management personnel. Any loss of these key personnel without suitable and timely replacements and an inability to attract or retain qualified and suitable personnel may have an adverse impact on its businesses.

Thus, post Proposals, the Company will adopt appropriate approaches or measures to retain such key personnel, where required. To avoid over dependency on any key personnel, the Company will also strive to attract qualified and experience personnel and employees to support the operations of KT System.

6.4 Business diversification risk

Following the Proposed Diversification, the Group will be exposed to new business risks in relation to the power industry. Any adverse development in the political, economic, regulatory and social environment in Malaysia, directly or indirectly, could materially and adversely affect the financial performance and prospects of KT System. These uncertainties include, among others, changes in Government policies and regulations and the level of investment relating to power generation, transmission and distribution; constraints in skilled labour and technical expertise; as well as the ability to secure new projects continuously. Any implications on infrastructure and utilities development, postponement of grid upgrading projects, or reduction in capital expenditure by utility companies may adversely affect the demand for the provision of power infrastructure utilities construction services, including installation, testing, commissioning and maintenance services.

Notwithstanding that, the Board will conduct periodic reviews of the Group's business and operations and adopt prudent financial management as well as efficient operating procedures to mitigate the impact of the aforementioned risks. However, there can be no assurance that the Group will be able to successfully mitigate the various risks inherent in the power industry or that the Group's business operations and financial performance will not be adversely affected.

7. EFFECTS OF THE PROPOSALS

7.1 Issued share capital and substantial shareholders' shareholdings

The Proposals will not have any effect on the Company's issued share capital and substantial shareholders' shareholdings as the Proposals does not involve any issuance of ordinary shares in Jasa Kita ("**Shares**").

7.2 Net assets and gearing

The Proposals are not expected to have any material impact on the net assets and gearing level of the Group. Nonetheless, the gearing of the Group may increase if the Group utilise bank borrowings to part finance the Purchase Consideration for the Proposed Acquisition, the exact quantum of which shall depend on the actual amount of borrowings drawn down by the Group to finance the Purchase Consideration.

7.3 Earnings and earnings per Share ("EPS")

For illustrative purposes, based on the latest audited consolidated financial statements of Jasa Kita for the FYE 31 March 2025 and assuming that the Proposals had been effected at the beginning of the said financial year, the pro forma effects of the Proposals on the earnings and EPS of the Group are as follows:

	Amount	**Basic / Diluted EPS**
	RM'000	**sen**
Profit after taxation attributable to the owners of the Company for the FYE 31 March 2025	39,350	(1)8.75
Add: Consolidated profit after taxation attributable to owner of the company of KT System for the FYE 31 December 2024(2)	1,400	
Less: Estimated expenses in relation to the Proposals	(600)	
Profit after taxation attributable to the owners of the Company for the FYE 31 March 2025	**40,150**	(1)**8.93**

Notes:

(1) Computed based on the weighted average number of 449,550,000 Shares in issue during the FYE 31 March 2025. The diluted EPS is equivalent to the basic EPS as the Company does not have any outstanding convertible securities.

(2) The audited consolidated profit after taxation attributable to owner of the company of KT System for the FYE 31 December 2024 has been adopted for illustration herein as its audited consolidated profit after taxation attributable to owner of the company for the FYE 31 March 2025 is not available.

In addition, the Proposals are expected to contribute positively to the future earnings and EPS of the Group arising from the earnings contribution from KT System.

7.4 Convertible securities

As at the date of this Announcement, the Company does not have any outstanding convertible securities.

8. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Acquisition is not subject to the approval of the Company's shareholders.

The Proposed Diversification is subject to the approval of the Company's shareholders at an extraordinary general meeting to be convened.

The Proposed Acquisition and the Proposed Diversification are not conditional upon each other. The Proposals are not conditional upon any other corporate exercises undertaken or to be undertaken by the Company.

9. PERCENTAGE RATIO

The highest percentage ratio applicable for the Proposed Acquisition pursuant to Paragraph 10.02(g) of the Listing Requirements is approximately 11.85%, computed based on the Purchase Consideration over the audited consolidated net assets of the Company as at 31 March 2025.

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

None of the directors and/or major shareholders of the Company and/or persons connected with them have any interest, direct or indirect, in the Proposals.

11. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposals, including but not limited to the salient terms of the SSA, the basis and justification for the Purchase Consideration, as well as the rationale and effects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed by the second quarter of 2026.

The Proposed Diversification will take immediate effect upon obtaining the approval of the Company's shareholders.

13. ADVISER

Astramina Advisory Sdn Bhd has been appointed by the Company to act as the Financial Adviser for the Proposals.

14. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the SSA is available for inspection at the registered office of the Company at 29th Floor, Menara JKG, No.282, Jalan Raja Laut, 50350 Kuala Lumpur during normal business hours from Monday to Friday (except public holidays) for a period of 3 months from the date of this Announcement.

The Announcement is dated **28 April 2026**.

The following are the salient terms of the SSA:

1. Purchase Consideration

   The details and manners of payment of the Purchase Consideration are as set out in Section 2 of this Announcement.

   The Vendors' solicitors shall hold the Deposit strictly as stakeholder and shall, pending fulfilment of conditions precedent, place the Deposit into an interest bearing fixed deposit account with a recognised financial institution in Malaysia. Upon satisfaction or waiver of all conditions precedent, the Deposit (together with interest accrued thereon) shall be released to the Vendors and applied towards payment of the Purchase Consideration.

   Kindly refer to items (3) and (8) of this Appendix I in relation to the refund of Deposit together with all interest accrued thereon without deduction.

   Kindly also refer to item (7) of this Appendix I in relation to the forfeiture of Deposit together with all interest accrued thereon.

2. Conditions Precedent

   The completion of the SSA is subject to the fulfillment of several conditions precedent, within a period of ninety (90) days commencing from 28 April 2026 or a further period as may be mutually agreed upon by the parties ("**CP Period**"), as follows:-

   (a) Approval from Norza Holdings' board and shareholders in respect of Proposed Acquisition;

   (b) Approval from the Board in respect of Proposed Acquisition;

   (c) KT System and/or Helios obtaining consent from relevant financial institutions in respect of Proposed Acquisition (if applicable);

   (d) Completion of due diligence and confirmation in writing that the due diligence findings are satisfactory to Jasa Kita; and

   (e) Vendors ensuring and procuring KT System and/or Helios to obtain the approval of any other relevant authorities and/or contracting parties in respect of the Proposed Acquisition and providing the said approval of any other relevant authorities and/or contracting parties to Jasa Kita (if applicable).

3. Termination due to Non-satisfaction of Condition Precedent and/or Due Diligence

   (a) In the event:-

      (i) any of the conditions precedent is not fulfilled by the Vendors within the CP Period; or

      (ii) Jasa Kita confirms in writing to the Vendors that the findings of the due diligence are not satisfactory,

      Jasa Kita shall be entitled to rescind the agreement by way of written notice to the Vendors, whereupon the parties shall, within seven (7) days from the date of such notice, cause the Vendors' solicitors to refund to Jasa Kita the Deposit and the Vendors shall refund all other monies paid by Jasa Kita in full under the SSA together with all interest accrued thereon without deduction.

(b) In the event any of the conditions precedent is not fulfilled by Jasa Kita within the CP Period, Vendors shall be entitled to rescind the agreement by way of written notice to Jasa Kita, whereupon the parties shall, within seven (7) days from the date of such notice, cause the Vendors' solicitors to refund to Jasa Kita the Deposit and the Vendors shall refund all other monies paid by Jasa Kita in full under the SSA together with all interest accrued thereon without deduction.

4. Completion Date

The Completion Date is defined as thirty (30) days from the date the SSA becomes unconditional. An Extended Completion Date may be granted under certain conditions.

Extended Completion Date means a date within thirty (30) days from the expiry of the Completion Date. For the avoidance of doubt, Jasa Kita shall, no less than fourteen (14) business days prior to the expiry of the Completion Date, issue a written notification to the Vendors of its intention to extend the Completion Date for a further thirty (30) days.

5. Due Diligence

Jasa Kita has a period of sixty (60) days from 28 April 2026 to conduct due diligence on KT System and Helios.

6. Non-Competition Clause

The Vendors agree to a two-year non-compete clause post completion, preventing them from engaging in competing businesses or soliciting customers or employees of KT System and Helios.

7. Vendors' Remedies

(a) In the event Jasa Kita fails to pay the Balance Purchase Consideration on the Completion Date (or Extended Completion Date) or commits a material breach prior to the completion, the Vendors shall be entitled to either enforce specific performance or terminate the SSA, in which case the Vendors are entitled to forfeit the Deposit.

(b) If any third-party claim is made against the Vendors arising from a breach of warranties by Jasa Kita, Jasa Kita is required to fully indemnify the Vendors for all losses incurred.

8. Jasa Kita's Remedies

(a) If the Vendors commit a material or wilful breach (including breach of warranties, representations or covenants) prior to the completion, Jasa Kita shall be entitled to proceed with completion, enforce specific performance, or terminate the SSA if the breach is not remedied by the Vendors within fourteen (14) days of Jasa Kita's notice in writing.

(b) Upon such termination, the Vendors must refund all monies paid (including the Deposit together with interest), pay liquidated damages equivalent to 10.00% of the Deposit, and any late payment shall accrue interest at 8.00% per annum until the payment is made.

9. Indemnity Provisions

The Vendors indemnify Jasa Kita against losses arising from material breach of representation, warranties or undertakings in respect of the SSA, breach committed by KT System in its performance of its contracts, and tax liabilities prior to the Completion Date.