AME ELITE CONSORTIUM BERHAD ("AME" OR "COMPANY")

PROPOSED ACQUISITIONS OF TWO (2) PIECES OF FREEHOLD LANDS IN MUKIM OF SENAI, DISTRICT OF KULAI, STATE OF JOHOR, MEASURING APPROXIMATELY 31.82 ACRES IN TOTAL LAND AREA BY THE SUBSIDIARIES OF AME, FROM NICE FRONTIER SDN BHD ("NFSB" OR "VENDOR") FOR A TOTAL CASH CONSIDERATION OF RM101,182,920.20

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1. INTRODUCTION

The Board of Directors of AME ("**Board**") is pleased to announce that the wholly-owned subsidiaries of AME, had on 6 March 2026, entered into the following agreements for the proposed acquisitions of two (2) pieces of freehold lands in Mukim of Senai, District of Kulai, State of Johor, measuring approximately 31.82 acres in total land area, from NFSB for a total cash consideration of RM101,182,920.20 ("**Total Purchase Consideration**"):

(i) a conditional sale and purchase agreement between Twin Sunrich Sdn Bhd ("**Twin Sunrich**"), a wholly-owned subsidiary of AME and NFSB for the proposed acquisition of Plot 1 Land (as defined herein) for a cash consideration of RM41,315,507.78 ("**Plot 1 Land SPA**") ("**Proposed Plot 1 Land Acquisition**"); and

(ii) a conditional sale and purchase agreement between Golden Symphony Sdn Bhd ("**Golden Symphony**"), a wholly-owned subsidiary of AME and NFSB for the proposed acquisition of Plot 2 Land (as defined herein) for a cash consideration of RM59,867,412.42 ("**Plot 2 Land SPA**") ("**Proposed Plot 2 Land Acquisition**").

(Twin Sunrich and Golden Symphony are collectively referred to as the "**Purchasers**", and each a "**Purchaser**").

(Plot 1 Land and Plot 2 Land are collectively referred to as the "**Subject Lands**", and each a "**Subject Land**").

(Plot 1 Land SPA and Plot 2 Land SPA are collectively referred to as the "**SPAs**", and each an "**SPA**").

(The Proposed Plot 1 Land Acquisition and the Proposed Plot 2 Land Acquisition are collectively referred to as the "**Proposed Acquisitions**").

Details of the Proposed Acquisitions are set out in the ensuing sections and the salient terms of the SPAs are set out in **Appendix I** of this announcement.

2. DETAILS OF THE PROPOSED ACQUISITIONS

2.1. Background information on the Proposed Acquisitions

The Proposed Acquisitions entail the acquisition of the Subject Lands by the subsidiaries of AME from NFSB for the Total Purchase Consideration of RM101,182,920.20, on an "as is where is" basis, free from all and any encumbrances (other than those attributable to the Purchasers and Purchasers' financier) and with vacant possession, subject to the terms and conditions of the SPAs.

2.2. Information on the Subject Lands

The Subject Lands are located approximately 850 metres to the north-west of Taman Perindustrian Sinergi, Senai, Johor, which is within the corridor of Iskandar Malaysia and the Kulai District, Johor.

The Subject Lands are sited within closed proximity to Senai International Airport, about 9km from Malaysia-Singapore Second Link Expressway, 15km from Senai town, 29km from Johor Bahru city centre, 34km from Woodlands Checkpoints, Singapore and 47km from Tuas Checkpoints, Singapore.

Further details of the Subject Lands are set out in **Appendix II** of this announcement.

Please refer to **Appendix III** for the location map of the Subject Lands.

2.3. Mode of settlement

The Total Purchase Consideration shall be satisfied entirely by cash in the manner as set out below:

				Source of funding[a]	
Payment	**Timing**	**RM**	**%**	**Internal funds %**	**External borrowings %**
Plot 1 Land					
● Earnest Deposit	Paid prior to the execution of the SPA	826,324.00	2.0	100.0	--
● Balance Deposit	Paid upon execution of the SPA on 6 March 2026	3,305,226.78	8.0	100.0	--
● Balance Purchase Consideration[c]	(i) Payable after the Unconditional Date (as defined herein) within 14 days from the date of the Vendor's written notice on the completion of the following works in respect of or serving the Plot 1 Land:				
	(a) platform levelling and earthwork	14,460,427.72	35.0	100.0	--
	(b) drain	8,263,101.56	20.0	100.0	--
	(c) road	6,197,326.17	15.0	100.0	--
	(d) water reticulation infrastructure	6,197,326.17	15.0	100.0	--
	(ii) Payable within 14 days upon the Purchaser's receipt of the notice of delivery of vacant possession ("**VP Notice**") of Plot 1 Land.[b]	2,065,775.38	5.0	100.0	--
	(A)	**41,315,507.78**	**100.0**		
Plot 2 Land					
● Earnest Deposit	Paid prior to the execution of the SPA	1,197,352.00	2.0	100.0	--
● Balance Deposit	Paid upon execution of the SPA on 6 March 2026	4,789,389.24	8.0	100.0	--

Payment	Timing	RM	%	Source of funding[a] Internal funds %	Source of funding[a] External borrowings %
● Balance Purchase Consideration [c]	(i) Payable after the Unconditional Date within 14 days from the date of the Vendor's written notice on the completion of the following works in respect of or serving the Plot 2 Land:				
	(a) platform levelling and earthwork	20,953,594.35	35.0	100.0	--
	(b) drain	11,973,482.48	20.0	100.0	
	(c) road	8,980,111.86	15.0	100.0	--
	(d) water reticulation	8,980,111.86	15.0	100.0	--
	infrastructure				--
	(ii) Payable within 14 days upon the Purchaser's receipt of the VP Notice of Plot 2 Land.[b]	2,993,370.63	5.0	100.0	--
	(B)	**59,867,412.42**	**100.0**		
	Total Purchase Consideration (A) + (B)	**101,182,920.20**	**100.0**		

Notes:

(a) *The breakdown of the source of funding is purely indicative at this juncture and is set out purely for illustration purposes only. AME and its subsidiaries ("**AME Group**" or the "**Group**") may utilise more external borrowings than internal funds, depending on the financial condition of the Group. Internal funds would comprise of internally generated funds and proceeds raised from the following corporate proposals:*

*i. Disposal of eleven (11) plots of freehold industrial land in i-TechValley by the subsidiaries of the Company to Digital Hyperspace Malaysia Sdn Bhd, as announced by the Company on 13 May 2024. As at 5 February 2026, being the latest practicable date prior to the date of this announcement ("**LPD**"), approximately RM155.04 million of the total proceeds raised remained unutilised, which has been earmarked for future industrial property development and investment projects including land acquisitions and joint ventures;*

*ii. Disposal of four (4) industrial properties by the subsidiaries of the Company to AME Real Estate Investment Trust ("**AME REIT**"), as announced by the Company on 24 July 2024. As at the LPD, approximately RM32.00 million of the total proceeds raised remained unutilised, which has been earmarked for future industrial property development and investment projects and working capital purposes; and*

iii. Disposal of three (3) industrial properties by the subsidiaries of the Company to AME REIT, as announced by the Company on 24 March 2025. As at the LPD, approximately RM38.72 million of the total proceeds raised remained unutilised, which has been earmarked for future industrial property development and investment projects and working capital purposes.

(b) *The issuance of VP Notice is subject to the practical completion of the infrastructure as described in the SPA by the Vendor within 12 months from the Unconditional Date.*

(c) *If the Purchaser elects to take early vacant possession of the Subject Land, all the remaining unbilled Balance Purchase Consideration shall be paid to the Purchaser's solicitors as stakeholder who is authorised to release the payments to the Vendor progressively in accordance with Section 2.3 of this announcement.*

2.4. Source of funding

The Total Purchase Consideration of approximately RM101.18 million will be funded entirely via internally generated funds.

For information purposes, the cash and cash equivalent of AME Group based on the latest Interim Financial Report for the financial year ended 31 December 2025 amounts to approximately RM888.31 million.

2.5. Information on the Vendor

NFSB was incorporated in Malaysia on 12 May 1994 under the Companies Act, 1965 as a private limited liability company and is deemed registered under the Companies Act 2016 ("**Act**"). It is an indirect 99.9% owned subsidiary of IOI Properties Group Berhad ("**IOIPG**"), a public company listed on the Main Market of Bursa Malaysia Securities Berhad. The principal activity of NFSB is property development, cultivation of plantation produce and property investment.

As at the LPD, NFSB has an issued share capital of RM32,300,000 comprising 10,000,000 ordinary shares. The directors of NFSB and their respective shareholdings in NFSB as at the LPD are set out below:

		<---------Direct--------->		<---------Indirect--------->	
Directors	**Nationality**	**No. of shares**	**%**	**No. of shares**	**%**
Dato' Lee Yeow Seng	Malaysian	--	--	[a]10,000,000	100.0
Lim Beng Yeang	Malaysian	--	--	--	--
Chia Yi Li	Malaysian	--	--	--	--
Chong Voon Fooi	Malaysian	--	--	--	--

Note:

(a) *Deemed interest by virtue of his shareholdings in IOIPG through Vertical Capacity Sdn Bhd pursuant to Section 8 of the Act.*

2.6. Liabilities/ Guarantees in relation to the Proposed Acquisitions

Save for the obligations and liabilities in and arising from and in connection with the SPAs, there is no liability, including any contingent liability or guarantee, to be assumed by the Purchasers arising from the Proposed Acquisitions.

2.7. Additional financial commitment required

Save for the Total Purchase Consideration and the future development costs for the Subject Lands which cannot be ascertained at this juncture, the Board does not foresee any additional financial commitment arising from the Proposed Acquisitions.

3. BASIS AND JUSTIFICATION OF ARRIVING AT THE PURCHASE CONSIDERATION

The Total Purchase Consideration for the Subject Lands were arrived at on a “willing-buyer willing-seller” and “as is where is” basis after taking into consideration the following:

i. the market value of the Subject Lands as ascribed by CBRE WTW Valuation & Advisory Sdn Bhd (“**CBRE**” or “**Valuer**”), the independent valuer for the Subject Lands, vide its Valuation Certificate of RM104.00 million on 26 January 2026, which represents approximately RM2.82 million or 2.71% discount to the market value as ascribed by the Valuer; and

ii. the rationale and benefits of the Proposed Acquisitions as described in Section 5 of this announcement.

4. PROPOSED DEVELOPMENT

Based on the preliminary plan and subject to the approval of the relevant authorities on the development, AME Group intends to develop the Subject Lands into an industrial cluster.

Nonetheless, AME Group has not submitted any detailed layout plan for the development of the Subject Lands. Accordingly, it is too preliminary at this stage for AME Group to ascertain the details of the development of the Subject Lands, expected commencement and completion dates for the development, estimated gross development value and development cost, expected profits to be derived from the development, as well as the source of funding to finance the development costs of the Subject Lands.

5. RATIONALE AND BENEFITS OF THE PROPOSED ACQUISITIONS

The Proposed Acquisitions would be a strategic investment opportunity to increase AME Group’s existing land bank at a strategic location.

After taking into consideration the favourable outlook on the potential development of the Subject Lands, AME Group believes that the Proposed Acquisitions will augur well for the Group and the future development of the Subject Lands is expected to contribute positively to the Group’s future earnings in the medium term and deliver growth to the Group if the development components on the Subject Lands are planned properly.

As at the LPD, AME Group is also in preliminary discussions with certain land owners in and out of Johor to explore potential and development opportunities on sizeable land. However, the Group has not identified or committed to any acquisition and development targets.

6. INDUSTRY OVERIVEW AND PROSPECTS

6.1. Overview and outlook of the Malaysian economy

The Malaysian economy recorded a strong growth of 6.3% in the fourth quarter of 2025

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.

On the supply side, growth was mainly accounted for by the expansion in the services and manufacturing sectors. Higher growth in the services sector was mainly driven by consumer-related subsectors, government services as well as ICT subsector following the operationalisation of data centres. In the manufacturing sector, performance was driven by stronger production in the E&E sub-sector induced by higher demand from the global technology expansion, alongside the increased output of consumer-related goods. Meanwhile, the agriculture sector strengthened, reflecting higher growth for palm oil amid less severe floods compared to last year. On a quarter-on-quarter, seasonally-adjusted basis, growth expanded by 0.8% (3Q 2025: 2.7%).

Headline and core inflation remained moderate in the fourth quarter of 2025

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%).

Resilient domestic demand and continued exports will support growth in 2026

Bank Negara Malaysia Governor Dato' Sri Abdul Rasheed Ghaffour says, 'Malaysia's economy grew by 5.2% in 2025, on account of strong domestic demand and favourable exports, exceeding the forecast range of 4% - 4.8%. This growth momentum is expected to continue in 2026, supported by resilient domestic demand and exports.'

On the domestic front, household spending will benefit from the continued support from employment and wage growth, as well as Government policy measures. Investment activity will be driven by the further progress of multi-year projects in both the private and public sectors, with continued realisation of approved investments and implementation of catalytic initiatives under national master plans and the Thirteenth Malaysia Plan (13MP). On the external front, export growth will be underpinned by steady global demand, particularly for E&E goods. Growth will also be supported by increased tourism activities following the launch of Visit Malaysia Year 2026.

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

6.2. Overview and outlook of the property market in Malaysia

The performance of the national property transactions value in 2025 broke the highest record, exceeding RM240 billion over a 10-years period, according to the 2025 Property Market Report by the Valuation and Property Services Department (JPPH). Year-on-year, the transaction value increased by 4.1% to RM241.87 billion, while the number of transactions decreased by 1% to 416,413 compared to 2024.

The performance of construction activity for residential, shop, and industrial properties continued to be strong with positive growth in completion stage. This achievement aligns with the strong growth of Malaysia's construction sector, specifically the non-residential building subsector which increased by 18.6%, while the residential building subsector expanded at a more moderate growth of 5.9%.

YB Senator Datuk Seri Amir Hamzah Azizan, Minister of Finance II, stated that the performance of property market in 2025 demonstrates the results of the MADANI Government in strengthening the national property industry despite facing the challenges of global economic uncertainty. This market activity, which remains resilient, is a sign of industry confidence in the momentum of Malaysia's economic restructuring as outlined in the MADANI Economy framework.

“The property market serves as a primary proxy in a country's economy. Government initiatives through the MADANI Economy framework and continuous government support strengthen the growth trajectory of the property market and provide continuous benefits to the people,” he said in conjunction with the Launch of the Property Market Report 2025 at the National Institute of Valuation (INSPEN), Selangor today.

Other key highlights of the 2025 property market performance are:

- The Malaysian House Price Index (MHPI) recorded a moderate annual growth of 2.6%, stood at 233.1 points with an average house price of RM502,922 per unit. All states experienced positive annual growth between 0.8% and 6.9%. By type, terraced houses led an increase by 3.3%, followed by semi-detached houses at 2.8%, detached houses at 2.4%, and high-rises at 0.6%.

- The residential new launches segment showed moderate performance, declining by 14.9% to 64,487 units, with a sales performance rate of 35.5% compared to 2024.

- The performance of unsold completed residential units recorded an upward momentum. Unsold completed residential units recorded over 30,000 units valued at RM17.73 billion, an increase of over 30% and 27% in volume and value respectively, from the previous quarter.

- The unsold completed serviced apartment segment showed better performance momentum, with a decrease of 4.2% and 1.7% in volume and value respectively to 18,752 units valued at RM15.42 billion, compared to 19,564 units valued at RM15.7 billion in the third quarter of 2025.

- In the commercial segment, the occupancy performance of privately-owned purpose-built office and shopping complexes showed positive improvements, at 71.9% and 78.9%, respectively.

Property Market Trajectory Expected to Remain Resilient

Moving into 2026, the growth trajectory of the property market is expected to remain resilient with cautious approach. This growth aligns with the national economy, which is projected to expand by 4.0% to 4.5%, considering challenges in the global economy, domestic demand uncertainties, and unpredictable external risks.

The government consistently provides continuous injections for national property development. The implementation of initiatives within the MADANI Economy framework, translated into Budget 2026 and the Thirteenth Malaysia Plan (RMK13), is expected to be a catalyst for the momentum of property market recovery. Budget 2026 also introduced measures to encourage property market demand growth, including increasing the allocation of the Housing Credit Guarantee Scheme (SJKP) up to RM20 billion to benefit 80,000 homebuyers, and a full stamp duty exemption on transfer instruments and loan agreements for first-time homebuyers for homes priced up to RM500,000, extended until the end of 2027 specifically to encourage first home ownership.

Continuous government support through the Program Residensi Rakyat (PRR) and the

Rumah Mesra Rakyat (RMR) is expected to further drive the vibrancy of construction activities, particularly in the housing sector. Furthermore, positive developments in the completion of strategic infrastructure development play a crucial role in driving transit-oriented development (TOD), which will simultaneously act as a catalyst for improving the national economy and property market.

(Source: Press Release dated 26 February 2026: The Launch of the Property Market 2025, Property Transactions Value Reaches Record High Exceeding RM240 Billion, Valuation and Property Services Department, Ministry of Finance Malaysia)

6.3. Overview and outlook of the property market in Southern Region

Southern Region Property Market Overview

The Southern Region property market performance registered 51,128 transactions worth RM29.62 billion, increased by 4.6% and 3.0% in volume and value, respectively, as compared to H1 2024.

Property market performance in Negeri Sembilan increased by 6.8%, followed by Johor 6.5%. In contrast, Melaka experienced slight decline of 3.8%.

A similar upward trend was seen in transaction value. Negeri Sembilan increased by 11.8%, followed by Melaka at 9.5% and Johor at 0.4%.

Johor dominated the region's overall property transaction volume with 62.4% (31,912 transactions) and 73.1% (RM21.7 billion) of the total transaction value.

By sub-sector, residential continued to dominate the region's property transactions, contributing 66.0% (33,791 transactions) of the total. In parallel, the residential sub-sector dominated the region's overall property transaction value with 47.2% (RM14.0 billion).

Property Market Activity: Industrial Property

Transaction

The performance of the industrial property market recorded a slight increase in volume and value segments. The number of transactions segment increased by 5.7% (H1 2024: 1,148 transactions), and the value segments increased by 17.0% (H1 2024: RM4.6 billion).

Nevertheless, Johor maintained its industrial market share with 732 transaction units in H1 2024, contributing 60.3% of the total regional transaction volume. Negeri Sembilan and Melaka recorded increases of 27.6% (H1 2024: 196 units) and 5.0% (H1 2024: 220 units) respectively.

In terms of transaction value, Negeri Sembilan showed the highest increase of 90.3%, followed by Johor at 12.3%. However, Melaka showed a decrease of 28.9% compared to H1 2024.

Market Status

The Southern Region witnessed a moderate industrial property market as the number of unsold units reduced. In contrast, the performance of unsold under construction varied across the state. Johor recorded the highest decrease of 43.9%, while Negeri Sembilan recorded the highest increase which was more than double compared to H2 2024.

Construction activity

Industrial property construction activities witnessed a positive performance. All states in the region showed an increase in units in almost all stages of construction compared to H1 2024.

Johor was recorded as the highest contributor of data at almost all stages of construction except the starts, where Negeri Sembilan increased almost three-fold for all stages during the review period.

Price

Industrial property prices were mostly stable throughout the region. Negeri Sembilan recorded the highest increase and decrease in average price changes in the region.

A one storey factory in Nilai 3 Industrial Area, Seremban recorded an increase of 7.9%, with an average price of RM410,000 (H2 2024: RM380,000). In contrast, the highest decrease was recorded for vacant plots in Hamilton Nilai Industrial Park, Seremban by 7.0% with an average price between RM710.00 p.s.m and RM727.00 p.s.m (H2 2024: RM778.00 p.s.m) during the review period.

(Source: Southern Region Property Market Report First Half 2025, Valuation and Property Services Department, Ministry of Finance Malaysia)

7. RISK FACTORS

Despite the execution of the SPAs, the completion of the Proposed Acquisitions is subject to, amongst others, the fulfilment of the conditions precedent as set out in **Appendix I** of this announcement which requires the approval and/or consent from the relevant authorities. If any of the said conditions precedent or the terms of the SPAs is not fulfilled or waived, the Proposed Acquisitions may be delayed or terminated and the potential benefits arising therefrom may not be materialised.

The Proposed Acquisitions are also subject to risks inherent to the industrial property development industry which AME Group is already involved in. Such risks may include industrial property overhang, adverse changes in real estate market prices, competition from other industrial property developers, changes in economic, social and political conditions, delay in completion of the Group’s industrial property development projects against the scheduled completion, performance of third party sub-contractors, labour and material supply shortages, fluctuations in the prices of building materials and costs of labour charges as well as adverse changes in property tax, assessment and other statutory charges.

The above risks will be managed as part of AME Group’s ordinary course of business and are not expected to represent new risks to the Group’s operations. The Group will take appropriate measures to mitigate the above risks, which include, inter alia, monitoring and adjusting development and marketing strategies in response to changing economic conditions and market demand, conducting continuous reviews of the operations and active engagement with authorities.

8. EFFECTS OF THE PROPOSED ACQUISITIONS

8.1. Issued share capital and substantial shareholders' shareholdings

The Proposed Acquisitions will not have any effect on the issued share capital and substantial shareholders' shareholdings of the Company as the Proposed Acquisitions does not involve any issuance of new securities of the Company.

8.2. Earnings and earnings per ordinary share ("EPS")

The Proposed Acquisitions are not expected to have an immediate material impact on the earnings and EPS of AME Group for the financial year ending 31 March 2026. However, the Proposed Acquisitions are expected to contribute positively to the future earnings of AME Group.

8.3. Net assets ("NA"), NA per ordinary share and gearing

The Proposed Acquisitions are not expected to have an immediate material impact on the NA, NA per ordinary share and gearing of AME Group for the financial year ending 31 March 2026. However, the Proposed Acquisitions are expected to enhance the NA of the Group in the future in view of the potential future earning contribution arising from the development of the Subject Lands. The effects of the development of the Subject Lands on the gearing of the Group will be dependent on the eventual funding mix to be used.

9. APPROVALS OR CONSENT REQUIRED

The Proposed Acquisitions are subject to the relevant approvals being obtained by the Vendor which form part of or towards the fulfilment of the conditions precedent of the SPAs as set out in **Appendix I** of this announcement.

The Proposed Acquisitions are not subject to the approval of the shareholders of AME. The SPAs are not inter-conditional and the Proposed Acquisitions are also not conditional upon any other proposal undertaken or to be undertaken by AME.

10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED

None of the directors or major shareholders of AME or any persons connected with them have any interest, whether direct or indirect, in the Proposed Acquisitions.

11. DIRECTORS STATEMENT

The Board, after having considered, among others, the salient terms of the SPAs, basis and justification for the Total Purchase Consideration, rationale and benefits of the Proposed Acquisitions are of the view that the Proposed Acquisitions are in the best interest of AME Group.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Acquisitions are expected to be completed by the first half of calendar year 2027.

13. PERCENTAGE RATIOS

The highest percentage ratio applicable to the Proposed Acquisitions pursuant to Paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is approximately 10.99%, calculated based on the latest audited consolidated net assets of AME Group as at 31 March 2025.

14. DOCUMENT FOR INSPECTION

Copies of the SPAs and the valuation certificate are available for inspection at the registered office of the Company at Suite 9D, Level 9, Menara Ansar, 65, Jalan Trus, 80888 IIBD, Johor Darul Takzim, Malaysia, during normal business hours from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 6 March 2026.

APPENDIX I – SALIENT TERMS OF THE SPAS

The salient terms of the SPAs are set out below:

1. Overview of the SPAs

The Vendor shall sell and the Purchasers shall purchase the Subject Lands on an "as is where is" basis free from all encumbrances (other than those attributable to the Purchasers and Purchasers' financier) but subject to all conditions of title, express or implied, restrictions-in-interests and category of land use endorsed on the respective New Title Deed (as defined herein), all schemes and/or proposed schemes affecting the Subject Lands by relevant authority and the terms and conditions of the relevant SPAs at the Total Purchase Consideration.

2. Conditions Precedent

The sale and purchase of the Subject Lands shall be conditional upon fulfilment of the following conditions precedent by the Vendor at its own cost, within 12 months from the date of the SPAs or any further extension as agreed between the parties under the relevant SPA ("**Conditional Period**"):

(a) new planning permission for the new layout of the industrial development undertaken by the Vendor where the Subject Lands are located, is obtained;

(b) one individual document of title for each of the Subject Lands under medium industrial use, as described in the relevant SPA (each an "**New Title Deed**"), is obtained; and

(c) if the New Title Deed is subject to restriction-in-interest restricting the sale, transfer and/or dealing the Subject Land in favour of non-Bumiputera company or individual, the Bumi Release Approval from Perbandanan Kemajuan Perumahan Negeri Johor is obtained and complied,

(collectively, "**Conditions Precedent**"). The relevant SPA becomes unconditional on the date of the last Conditions Precedent for such SPA being fulfilled ("**Unconditional Date**").

3. Manner of Payment of Purchase Consideration

(a) The Total Purchase Consideration shall be settled by the Purchaser in the following manner:

(i) 10% of the Total Purchase Consideration (including the Earnest Deposit), shall be paid to the Vendor upon execution of the respective SPA; and

(ii) after the Unconditional Date, the balance 90% of the respective Purchase Consideration of a Subject Land ("**Balance Purchase Consideration**") shall be paid to the Vendor progressively against the completion of the relevant infrastructure or delivery of vacant possession, within fourteen (14) days from the Vendor's notice.

(b) If the Purchaser elects to take early vacant possession of the Subject Land ("**Early VP**"), all the remaining unbilled Balance Purchase Consideration shall be paid to the Purchaser's solicitors as stakeholder ("**Stakeholder**") who is authorised to release the payments to the Vendor against the completion of the relevant infrastructure, and the Purchaser is entitled to perfect the transfer of the relevant New Title Deed in its favour upon its payment to the Stakeholder.

4. **Completion and Delivery of Vacant Possession**

The completion of the sale and purchase of a Subject Land shall occur on a date upon receipt by the Vendor or the Stakeholder in full of the relevant Purchase Consideration. Subject to the Early VP and the Vendor's receipt of the full Purchase Consideration, the vacant possession of the Subject Land shall be delivered to the Purchaser with the infrastructure as described in the SPA completed by the Vendor, within 12 months from the Unconditional Date and in the manner stipulated in the SPA.

5. **Purchaser's Default**

If the Purchaser defaults and fails to remedy such default within the remedy period as stipulated in the SPA, the Vendor shall be entitled to either seek specific performance of the SPA, or elect to treat the SPA as having been repudiated by the Purchaser whereby the Vendor may by written notice to the Purchaser terminate the SPA in which eventuality, the consequences of termination as provided in the SPA would apply, without prejudice to any other rights or remedies available to the parties in law or at equity.

6. **Vendor's Default**

If the Vendor defaults and fails to remedy such default within the remedy period as stipulated in the SPA, the Purchaser shall be entitled to either seek specific performance of the SPA, or elect to treat the SPA as having been repudiated by the Vendor whereby the Purchaser may by written notice to the Vendor terminate the SPA in which eventuality, the consequences of termination as provided in the SPA would apply, without prejudice to any other rights or remedies available to the parties in law or at equity.

APPENDIX II – DETAILS ON THE SUBJECT LANDS

Details on the Subject Lands as at the LPD are set out below:

<table>
<tr><th>Particulars</th><th></th><th>Plot 1 Land</th><th>Plot 2 Land</th></tr>
<tr><td>Identification</td><td>:</td><td>One (1) piece of freehold land in Mukim of Senai, District of Kulai, State of Johor, measuring approximately 52,580 square meters or 565,965.86 square feet and forming part of the Block Title.</td><td>One (1) piece of freehold land in Mukim of Senai, District of Kulai, State of Johor, measuring approximately 76,190 square meters or 820,101.54 square feet and forming part of the aggregate of the fifteen (15) Individual Titles and surrounding road reserve.</td></tr>
<tr><td>Block Title / Individual Titles</td><td>:</td><td>HSD 69481 PTD 108997 in Mukim of Senai, District of Kulai, State of Johor, measuring approximately 110,200 square meters or 1,186,181.78 square feet.</td><td>Fifteen (15) individual titles in Mukim of Senai, District of Kulai, State of Johor bearing the following details:
<table>
<tr><th rowspan="2">Title No.</th><th rowspan="2">Lot No.</th><th colspan="2">Land area (approx.)</th></tr>
<tr><th>Square meters</th><th>Square feet</th></tr>
<tr><td>HSD 69687</td><td>PTD 108580</td><td>3,960</td><td>42,625.04</td></tr>
<tr><td>HSD 69688</td><td>PTD 108581</td><td>4,000</td><td>43,055.60</td></tr>
<tr><td>HSD 69689</td><td>PTD 108582</td><td>4,000</td><td>43,055.60</td></tr>
<tr><td>HSD 69690</td><td>PTD 108583</td><td>4,000</td><td>43,055.60</td></tr>
<tr><td>HSD 69697</td><td>PTD 108590</td><td>4,533</td><td>48,792.76</td></tr>
<tr><td>HSD 69698</td><td>PTD 108591</td><td>4,381</td><td>47,156.65</td></tr>
<tr><td>HSD 86615</td><td>PTD 117113</td><td>4,406</td><td>47,425.74</td></tr>
<tr><td>HSD 86616</td><td>PTD 117114</td><td>4,000</td><td>43,055.60</td></tr>
<tr><td>HSD 86617</td><td>PTD 117115</td><td>4,406</td><td>47,425.74</td></tr>
<tr><td>HSD 86618</td><td>PTD 117116</td><td>4,406</td><td>47,425.74</td></tr>
<tr><td>HSD 86619</td><td>PTD 117117</td><td>4,000</td><td>43,055.60</td></tr>
<tr><td>HSD 86620</td><td>PTD 117118</td><td>4,406</td><td>47,425.74</td></tr>
<tr><td>HSD 86621</td><td>PTD 117119</td><td>4,561</td><td>49,094.15</td></tr>
<tr><td>HSD 86622</td><td>PTD 117120</td><td>4,140</td><td>44,562.55</td></tr>
<tr><td>HSD 86623</td><td>PTD 117121</td><td>4,561</td><td>49,094.15</td></tr>
<tr><td colspan="2">Total</td><td>63,760</td><td>686,306.26</td></tr>
</table></td></tr>
</table>

Particulars		Plot 1 Land	Plot 2 Land
Tenure	:	Freehold	Freehold
Registered/ Beneficial owner	:	NFSB	NFSB
Category of land use	:	Agriculture	Industrial
Existing use	:	Vacant	Vacant
Proposed use/ Development Potential	:	Medium Industry	Medium Industry
Express condition	:	● *Tanah ini dikategorikan untuk tujuan Kelapa Sawit.* (This land is categorised for oil palm purposes.) ● *Hakmilik dengan kategori Pertanian ini adalah kerana untuk tujuan pendaftaran Hakmilik Blok yang telah ditentukan komponen pembangunannya tetapi rizab-rizab awam seperti kawasan lapang dan lain-lain belum lagi dikeluarkan tetapi hanya akan diserahkan semasa pembangunan sebenar dilaksanakan. Tanah dengan kategori Pertanian ini bukan merujuk kepada tanah pertanian sebenar.* (This title with category of Agriculture is for the purpose of registering a Block Title, where the development components have been determined, but public reserves such as open spaces and others have not yet been exercised but will only be surrendered when the actual development is carried out. This land with Agricultural category does not refer to actual agricultural land.) ● *Kelulusan 'SBKS' ke atas tanah ini akan terbatal apabila:-*	In respect of PTD 108580, PTD 108581, PTD 108590, PTD 108582, PTD 108583 and PTD 108591, ● *Tanah ini hendaklah digunakan sebagai kawasan Industri Sederhana untuk Lot Industri Sesebuah dan kegunaan lain yang berkaitan dengannya, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan.* (This land shall be used as medium industrial area for detached industrial lot and other related use, constructed in accordance with the plan approved by the relevant local authority.) ● *Segala kekotoran dan pencemaran akibat daripada aktiviti ini hendaklah disalurkan/dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa Berkenaan.* (All impurities and pollution as a result of this activity must be channelled/disposed to the places that have been determined by the relevant authorities.)

Particulars		Plot 1 Land	Plot 2 Land
		(i) Tamat tempoh 5 tahun dari tarikh pendaftaran hakmilik blok ini. *(ii) Pemilik membuat pindahmilik dengan apa cara sekalipun termasuk dengan cara menggunakan segala surat perjanjian ataupun 'Deed of Assignment'.* (The approval of 'SBKS' over this land will be revoked when: - (i) A period of 5 years from the date of registration of this block title has ended; or (ii) The owner transfers the ownership by any means whatsoever, including through the use of any agreements or 'Deed of Assignment'.)	● *Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa Berkenaan hendaklah dipatuhi.* (All policies and conditions set and enforced from time to time by the Relevant Authority shall be complied with.) <u>In respect of PTD 117113, PTD 117114, PTD 117115, PTD 117116, PTD 117117, PTD 117118, PTD 117119, PTD 117120 and PTD 117121,</u> ● *Tanah ini hendaklah digunakan sebagai kawasan industri sederhana untuk tujuan industri sederhana sesebuah, dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan.* (This land shall be used as medium industrial area for detached medium industry purposes, constructed in accordance with the plan approved by the relevant local authority.) ● *Segala kekotoran dan pencemaran akibat daripada aktiviti ini hendaklah disalurkan atau dibuang ke tempat-tempat yang telah ditentukan oleh Pihak Berkuasa berkenaan.* (All impurities and pollution as a result of this activity must be channelled or disposed to the places that have been determined by the relevant authorities.) ● *Segala dasar dan syarat yang ditetapkan dan dikuatkuasakan dari semasa ke semasa oleh Pihak Berkuasa berkenaan hendaklah dipatuhi.* (All policies and conditions set and enforced from time to time by the relevant authority shall be complied with.)

Particulars		Plot 1 Land	Plot 2 Land
Restriction-in-interest	:	● *Tanah yang terkandung di dalam hakmilik ini tidak boleh dijual atau dipindahmilik dengan apa cara sekalipun kepada Bukan Warganegara/Syarikat Asing tanpa persetujuan Pihak Berkuasa Negeri.* (The land contained in this title cannot be sold or transferred in any way whatsoever to a non-citizen or foreign company without the approval of the state authority.)	In respect of PTD 108580, PTD 108581 and PTD 108590, ● *Tanah ini tidak dibenarkan dipindahmilik dengan apa cara sekalipun melainkan infrastruktur untuk kemudahan awam di kawasan kilang telah mula dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan.* (This land is not allowed to be transferred in any way unless the infrastructure for public facilities in the factory area has started to be built according to the plan approved by the relevant local authority.) In respect of PTD 108582, PTD 108583 and PTD 108591, ● *Tanah ini tidak dibenarkan dipindahmilik dengan apa cara sekalipun melainkan infrastruktur untuk kemudahan awam di kawasan kilang telah mula dibina mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan yang berkenaan.* (This land is not allowed to be transferred in any way unless the infrastructure for public facilities in the factory area has started to be built according to the plan approved by the relevant local authority.) ● *Tanah yang diperuntukkan untuk Bumiputera ini apabila Sahaja bertukar miliknya kepada seorang Bumiputera/Syarikat Bumiputera maka tidak boleh terkemudian daripada itu dijual, dipajak atau dipindahmilik dengan apa cara sekalipun kepada orang yang bukan Bumiputera/bukan Syarikat Bumiputera tanpa kebenaran Pihak Berkuasa Negeri.* (This land is allocated to Bumiputera. Once it is transferred to a Bumiputera/Bumiputera company, then it cannot be subsequently sold, leased or transferred in any way to non-Bumiputera/non-Bumiputera companies without the permission of the state authority.)

Particulars		Plot 1 Land	Plot 2 Land
			In respect of PTD 117113, PTD 117114, PTD 117115, PTD 117118, PTD 117119, PTD 117120 and PTD 117121, ● *Tanah ini tidak boleh dijual atau dipindahmilik dengan apa cara sekalipun kepada Bukan Warganegara/Syarikat Asing tanpa persetujuan Pihak Berkuasa Negeri.* (The land contained in this title cannot be sold or transferred in any way whatsoever to a non-citizen/foreign company without the approval of the state authority.) In respect of PTD 117116 and PTD 117117, ● *Tanah yang diperuntukkan untuk Bumiputera ini apabila Sahaja bertukar miliknya kepada seorang Bumiputera/Syarikat Bumiputera maka tidak boleh terkemudian daripada itu dijual, dipajak atau dipindahmilik denga napa cara sekalipun kepada orang yang bukan Bumiputera/bukan Syarikat Bumiputera tanpa kebenaran Pihak Berkuasa Negeri.* (This land is allocated to Bumiputera. Once it is transferred to a Bumiputera/Bumiputera company, then it cannot be subsequently sold, leased or transferred in any way to non-Bumiputera/non-Bumiputera companies without the permission of the state authority.)

Particulars		Plot 1 Land	Plot 2 Land
Encumbrances	:	Nil	Nil
Endorsement	:	Nil	In respect of PTD 108582, PTD 108583, PTD 108591, PTD 117116 and PTD 117117, *Lot for Bumiputera* In respect of PTD 108580, PTD 108581, PTD 108590, PTD 117113, PTD 117114, PTD 117115, PTD 117118, PTD 117119, PTD 117120 and PTD 117121, *Nil*
Audited net book value	:	The Company is not privy to this information.	The Company is not privy to this information.
Independent registered valuer	:	CBRE	CBRE
Date of valuation	:	26 January 2026	26 January 2026
Method of valuation	:	Comparison Approach (CBRE has valued the Subject Lands using the comparison approach which entails analysing recent transactions and asking prices of similar properties in and around the locality for comparison purposes with adjustments made for differences in location, accessibility, terrain, size and shape of land, tenure, planning status, title restrictions, if any and other relevant characteristics to arrive at the market value.)	Comparison Approach (CBRE has valued the Subject Lands using the comparison approach which entails analysing recent transactions and asking prices of similar properties in and around the locality for comparison purposes with adjustments made for differences in location, accessibility, terrain, size and shape of land, tenure, planning status, title restrictions, if any and other relevant characteristics to arrive at the market value.)
Market value (RM'000)	:	42,500	61,500

APPENDIX III – LOCATION MAP OF THE SUBJECT LANDS