BEDI BERHAD ("BEDI" OR THE "COMPANY") (FORMERLY KNOWN AS WMG HOLDINGS BHD.)

PROPOSED DISPOSAL BY ASTERASIA SDN BHD, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF BEDI, OF A DOUBLE-STOREY HYPERMARKET BUILDING BEARING POSTAL ADDRESS OF LOT 3A, SEJATI COMMERCIAL, JALAN MERPATI, BATU 7, JALAN AIRPORT, 90000 SANDAKAN, SABAH, HELD UNDER PART OF PARENT TITLES CL 075126939 AND PL 076144020 LOCATED IN THE DISTRICT OF SANDAKAN, SABAH ("SUBJECT PROPERTY") FOR A TOTAL CASH CONSIDERATION OF RM85,000,000 ("PROPOSED DISPOSAL")

1. INTRODUCTION

On behalf of the Board of Directors of BEDI ("**Board**"), NewParadigm Securities Sdn Bhd ("**NewParadigm**") wishes to announce that Asterasia Sdn Bhd ("**ASB**" or the "**Vendor**"), an indirect wholly-owned subsidiary of BEDI, had on 13 November 2025, entered into a conditional sale and purchase agreement ("**SPA**") with Mydin Wholesale Cash and Carry Sdn Bhd ("**MWCC**" or the "**Purchaser**") for the Proposed Disposal.

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

2. INFORMATION ON ASB AND MWCC

2.1 ASB

ASB (Registration No. 198701004218 (162888-H)), is a private limited company duly incorporated in Malaysia on 22 July 1987 under the Companies Act 1965 and is deemed registered under the Companies Act 2016 ("**Act**"), with its registered office at 1-D-293a, Sejati Walk, Jalan Merpati, Mile 7 Off Jalan Airport, 90000 Sandakan, Sabah.

As at 31 October 2025, being the latest practicable date prior to the date of this Announcement ("**LPD**"), the issued share capital of ASB is RM2,300,000 comprising 2,300,000 ordinary shares. ASB is principally involved in property development and property letting. ASB is a wholly-owned subsidiary of Wah Mie Realty Sdn Bhd, which in turn is 96% owned by Ritai Sdn Bhd and 4% owned by BEDI. Ritai Sdn Bhd is wholly-owned by BEDI, which is the ultimate holding company of ASB.

As at the LPD, the directors of ASB are Kong Chung Vui and Ho Shui Mie, all of whom do not hold any shares in ASB.

The direct and indirect shareholdings of ASB's shareholders as at the LPD are set out below:

	Direct		Indirect	
Name	**No. of shares**	**%**	**No. of shares**	**%**
Wah Mie Realty Sdn Bhd	2,300,000	100.00	-	-
Ritai Sdn Bhd	-	-	(1) 2,300,000	100.00
BEDI	-	-	(2) 2,300,000	100.00

Notes:

(1) Deemed interested by virtue of its shareholdings in Wah Mie Realty Sdn Bhd pursuant to Section 8 of the Act.

(2) Deemed interested by virtue of its shareholdings in Ritai Sdn Bhd pursuant to Section 8 of the Act.

2.2 Information on the Purchaser

MWCC (Registration No. 199301020977 (275715-K)), is a private limited company duly incorporated in Malaysia on 7 September 1993 under the Companies Act, 1965 and is deemed registered under Act, with its registered office at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor and its business address at Lot 675 & 676, Persiaran Subang Permai USJ 1, 47500 Subang Jaya, Selangor.

As at the LPD, the issued share capital of MWCC is RM17,500,000 comprising 17,500,000 ordinary shares. MWCC is principally involved in property letting.

As at the LPD, the directors of MWCC are Datuk Wira (Dr.) Hj. Ameer Ali Bin Mydin, Dato' Murad Ali Bin Mydin Mohamed, Ahimmat Bin Mydin Mohamed and Salim Bin Mydin Mohamed, all of whom do not hold any shares in MWCC.

The direct and indirect shareholdings of MWCC's directors and shareholders as at the LPD are set out below:

	Direct		Indirect	
Name	**No. of shares**	**%**	**No. of shares**	**%**
Mydin Wholesale Emporium Sdn Bhd	17,500,000	100.00	-	-
Mydin Mohamed Holdings Bhd ("**MMHB**")	-	-	(1) 17,500,000	100.00

<u>Note:</u>

(1) Deemed interested by virtue of its shareholdings in Mydin Wholesale Emporium Sdn Bhd pursuant to Section 8 of the Act.

3. INFORMATION ON THE SUBJECT PROPERTY

3.1 Details of the Subject Property

The Subject Property is located at Lot 3A, Sejati Commercial, Jalan Merpati, Batu 7, Jalan Airport, 90000 Sandakan, Sabah, situated about 8.80 km by road due north-west of Sandakan Municipal Centre.

The Subject Property is a standalone double storey hypermarket building, built upon a parcel of leasehold land, held under part of parent titles CL 075126939 and PL 076144020, which is situated in an area generally known as "Mile 7" where most of the lands in the vicinity were traditionally agricultural with rubber and coconut garden although the lands have and are gradually giving way for other development uses such as industrial, residential and commercial developments purposes, in line with the growth and expansion of the population and town. The Subject Property is located within Sejati Commercial, with surrounding residential areas such as Taman Sejati to the immediate north and Taman Sejati Ujana to the west of the Subject Property.

To the immediate north-west of Subject Property is the pedestrian mall namely "Sejati Walk", which comprises 344 units of arcade shops and 1 unit standalone 3-storey supermarket. Sejati Walk is the first phase of the Sejati Commercial Development. Taman Fajar shoplots and Bandar Perdana are located to the immediate south and south-east of Subject Property.

On 9 July 2019, ASB entered into a lease agreement with Mydin Mohamed Holdings Bhd, the ultimate holding company of MWCC, for the Subject Property for a period of 20 years commencing 24 May 2019 with an option to renew upon expiry ("**Lease Agreement**"). On 9 November 2020, a supplemental Lease Agreement was entered into to specify the monthly rental payable of RM490,086.38 for the first year, subject to an annual rental increment of 2%.

ASB had on 16 April 2025, made an offer to MMHB for the sale of the Subject Property pursuant to the first right of refusal clause in the Lease Agreement. After further negotiations with ASB, MMHB assigned its right to purchase to MWCC who accepted the offer and agreed to purchase the Subject Property at RM85.00 million ("**Disposal Consideration**").

The information on the Subject Property are as follows:

Registered Owner	ASB
Postal Address	Lot 3A, Sejati Commercial, Jalan Merpati, Batu 7, Jalan Airport, 90000 Sandakan, Sabah
Title No.	Individual subdivided title is yet to be registered. Currently held under part of the parent titles CL 075126939 & PL 076144020[(1)]
Land Area	1.78 hectares (4.39 acres), more or less
Category of Land Use	Commercial
Tenure	Leasehold - 999 years expiring on 13 February 2923 Unexpired - 897 years
Restriction-in-interest	Nil
Encumbrances	Charged to OCBC Al-Amin Bank Berhad by way of Deed of Assignment dated 4 July 2017
Express Conditions	Subject to the provisions and conditions contained in the Land Proclamation (Amendment) 1913 and to the following special terms: (i) The said land is demised herein expressly and only for the purpose of erecting thereon for use as such commercial buildings; (ii) Transfer or sublease of the title is prohibited before fulfilment of the covenants* or without the written permission from the Director of Lands and Surveys Department who shall impose additional premium and enhanced rent while granting such permission; and (iii) Subdivision of the title is prohibited without the written permission from the Director of Lands and Surveys who shall charge additional premium and enhanced rent and any other conditions thereof when granting such permission. * The covenants are as follows: *(a)* To complete before 1 January 2022, the construction on the said land of a building in accordance with the terms and conditions of the draft title and with the plans and specifications submitted to and approved by the Authority under the Local Government Ordinance (and Town and Country Planning Ordinance) having jurisdiction over the said land [(2)]; *(b)* At all times to maintain and keep in tenantable conditions and good repair the buildings erected or to be erected on the said land to the satisfaction of the Authority under the Local Government Ordinance (and Town and Country Planning Ordinance) having jurisdiction of the said land and that in the event of the total or partial destruction of the said buildings, to repair, reinstate and rebuild in accordance with the last plans and specifications submitted to and approved by the Authority.

The Property	Double storey hypermarket building
Age of Building(s)	Approximately 6.5 years
Gross Floor Area	187,099.03 sq ft / 17,381.5 m²
Net Lettable Area	178,995.62 sq ft / 16,628.7 m²
Percentage of Occupancy	100% occupied by MMHB
Existing and proposed use	The 2-storey building is currently leased to MMHB and is occupied as a hypermarket known as Pasar Raya Besar Mydin
Gross rental income for the 15-month financial period ended ("**FPE**") 31 March 2025	RM8,839,954
Independent Registered Property Valuer ("**Valuer**")	C H Williams Talhar & Wong (Sabah) Sdn Bhd
Material Date of Valuation	3 November 2025
Valuation Approach	Investment Method and Cost Method
Market Value	RM93,000,000
Audited Net Book Value ("**NBV**") as at 31 March 2025	RM59,199,299
Profits Before Tax attributable to the Subject Property for the 15-month FPE 31 March 2025	RM5,306,340

<u>Notes:</u>

(1) ASB is the registered owner to the Parent Titles, CL 075126939 and PL 076144020, measuring 1.91 hectares (approximately 4.71 acres) and 26.95 hectares (approximately 66.61 acres) respectively. Both Parent Titles are held under a 999-year tenure expiring on 13 February 2923 (with an unexpired term of about 897 years). The Parent Titles are subject to a caveat by Al Rajhi Banking & Investment Corporation (Malaysia) Bhd over 66 units of shop.

(2) The construction of the building was completed within the stipulated period, and the Occupation Certificate was issued on 24 May 2019.

In arriving at the opinion of the market value of the Subject Property, the Valuer had appraised the Subject Property using investment method and cost method vide its Valuation Report dated 6 November 2025.

The investment method entails determining the net annual income by deducting the annual outgoings from the gross annual income and capitalising the net income by a suitable rate of return consistent with the type and quality of investment to arrive at the market value.

The cost method seeks to determine the value of a land by reference to transactions of similar lands in the surrounding with adjustments made for the differences in location, size, shape of land, tenure, title restrictions, if any, land use zoning and other relevant characteristics. The building thereon is valued by reference to its depreciated replacement cost i.e. the replacement cost new less an appropriate adjustment for depreciation or obsolescence to reflect the existing condition of the building at the date of valuation. The land and building values are then summated to arrive at the market value of the Subject Property.

3.2 Original costs and dates of investment

The date and original cost of investment are as follows:

Date(s) of Investment	Cost of Investment RM'000
Lands (held under the parent titles CL 075126939 (31 December 2003) and PL 076144020 (16 June 1994))	1,699
Building (between 16 January 2017 and 24 May 2019)	73,453

3.3 Liabilities and guarantees

Save for the obligations, warranties and indemnities arising from or in connection with the SPA, there are no other liabilities including contingent liabilities to be assumed by BEDI and its subsidiaries (the "**Group**") after the completion of the Proposed Disposal.

In addition, there are no guarantees given by the Group to the Purchaser in relation to the Proposed Disposal.

4. BASIS AND JUSTIFICATION FOR THE DISPOSAL CONSIDERATION

The Disposal Consideration of RM85.00 million was arrived at following negotiations between ASB and the Purchaser, on a 'willing buyer-willing seller' basis after taking into consideration the following:

(i) the market value of Subject Property of RM93.00 million, as appraised by the Valuer as at 3 November 2025. The Disposal Consideration represents a discount of approximately 8.60% to the market value taking into consideration that the Subject Property is a sizeable purpose-built commercial property located in Sandakan as well as the risk associated with single-tenant exposure;

(ii) the rationale and justifications of the Proposed Disposal as stated in **Section 6** of this Announcement; and

(iii) the Proposed Disposal will enable the Group to raise gross proceeds of RM85.00 million to be utilised for the purpose as set out in **Section 8** of this Announcement. The utilisation of the said proceeds for partial repayment of bank borrowings is expected to reduce the gearing level of the Group.

5. SALIENT TERMS OF THE SPA

The salient terms of the SPA for the Proposed Disposal are as follows:

5.1 SPA

The Vendor agrees to sell, and the Purchaser agrees to purchase, the Subject Property inclusive of the existing fixtures and fittings on an "as is where is basis" with delivery of legal possession and free from all encumbrances but subject to the expressed or implied conditions and restrictions-in-interest contained in the title to the Subject Property, at the Disposal Consideration and upon the terms and conditions of the SPA.

5.2 Manner of payment of Disposal Consideration

The Disposal Consideration shall be satisfied entirely in cash by the Purchaser in the following manner:

(a) Upon execution of the SPA, a sum of RM3.00 million ("**Deposit**") shall be paid by the Purchaser in the following manner:

  (i) RM2.55 million, being 3.00% of the Disposal Consideration, is to be deposited with the Purchaser's solicitors who are hereby authorised to pay the same to the Director General of the Inland Revenue Board towards the purpose of complying with the provisions of the Real Property Gains Tax 1976 ("**RPGT**"); and

  (ii) RM450,000 is to be paid to the Vendor's solicitors as stakeholders, as balance deposit and part payment of the Disposal Consideration and to be released to the Vendor upon fulfilment of the conditions precedent.

(b) A sum of RM82.00 million ("**Balance Disposal Consideration**") shall be paid by the Purchaser to the Vendor's solicitors as stakeholders within 6 months from the unconditional date of the SPA ("**Completion Period**"), failing which, the Vendor agrees that the Completion Period shall be automatically extended by 3 months from the expiry of the Completion Period ("**Extended Completion Period**") with interest payable at the rate of 8.00% per annum, calculated daily, as liquidated damages for the said extension.

5.3 Conditions Precedent

The sale and purchase of the Subject Property is conditional upon the Vendor obtaining the following:

(a) The original issue document of the draft title in respect of the Subject Property duly registered with the Central Land Office of Sabah;

(b) The written permission from the Lands and Surveys Department to transfer the Subject Property ("**Director's Consent**"), if required. The application for the Director's Consent shall be submitted within 30 days from the date of the SPA and the Vendor shall be solely responsible for any premium or cost payable; and

(c) The approval of the shareholders of BEDI, the Vendor's holding company, at a general meeting to be convened within 120 days from the date of the SPA or such extended period as may be mutually agreed. The Purchaser shall provide all reasonable assistance and information required by the Vendor for the convening of such general meeting.

The above conditions precedent are to be fulfilled within 6 months from the date of the SPA or such extended period as may be mutually agreed by the parties. The Vendor shall notify the Purchaser in writing, through the Purchaser's solicitors, once all conditions precedent have been fulfilled ("**Unconditional Date**"), upon which the Completion Period shall commence from the Unconditional Date.

5.4 Completion of the SPA

Upon the SPA becoming unconditional, the parties shall undertake the following:

(i) The Vendor's solicitors shall, within 14 days from the Unconditional Date, provide the Purchaser's solicitors with certified true copies of the Vendor's shareholders' and directors' resolutions approving the Proposed Disposal;

(ii) The Purchaser's solicitors shall, at the earliest convenience after the Unconditional Date, submit the memorandum of transfer ("**MOT**") and related documents for adjudication and stamping in accordance with applicable law;

(iii) The Purchaser shall pay the Balance Disposal Consideration to the Vendor's solicitors as stakeholders within the Completion Period;

(iv) The Balance Disposal Consideration, to be held by the Vendor's solicitors as stakeholders, shall be applied towards the redemption of the Subject Property, settlement of any outstanding outgoings and late delivery charges (if any); and

(v) The net Balance Disposal Consideration (if any) shall only be released to the Vendor upon the Purchaser's solicitors notifying that the memorial number to the MOT has been issued by the Central Land Office and that legal possession of the Subject Property has been delivered to the Purchaser in accordance with the terms and conditions of the SPA.

5.5 Purchaser's Default

In the event that the Vendor having complied with the terms and conditions of the SPA but for any reason the Purchaser fails, refuses and/or neglects to complete the purchase of the Subject Property or in accordance with the provisions of the SPA at the expiry of the Extended Completion Period, the Vendor may, at its absolute discretion, terminate the SPA by written notice to such effect whereupon:

(a) the Deposit shall be forfeited by the Vendor absolutely as agreed liquidated damages;

(b) all other monies paid by the Purchaser towards the Disposal Consideration and/or for the purpose of the sale and purchase transaction shall be refunded without interest within 21 days of termination, subject to the return of the documents to the Vendor's solicitors as provided in clause 5.5(c) below, failing which, interest shall accrue at the rate of 8.00% per annum calculated daily until full payment is made;

(c) the Purchaser's solicitors shall return or cause to be returned to the Vendor's solicitors the chargee's documents and the MOT with the Vendor's interest intact, and subject always that the Purchaser's solicitors may retain the MOT for the purpose only of seeking a refund from the relevant authority of the stamp duty paid by the Purchaser;

(d) the Purchaser shall deliver to the Purchaser's solicitors a valid and registrable withdrawal of private caveat lodged by the Purchaser and/or the Purchaser's financier (if applicable) together with the requisite registration fees; and

(e) thereafter the SPA shall be null and void with neither party having any further claims against the other.

5.6 Vendor's Default

In the event of the Purchaser having complied with the terms and conditions of the SPA but for any reason the Vendor fails, refuses and/or neglects to complete and effect the transfer of the Subject Property to the Purchaser in accordance with the provisions of the SPA or breach any of the terms of the SPA at the expiry of the Extended Completion Date, and without prejudice to such other rights or remedies which the Purchaser may have against the Vendor, the Purchaser shall, at the Purchaser's sole discretion and absolute option, be entitled to any of the following:

(a) a specific performance of the SPA against the Vendor to complete the sale; or

(b) terminate the SPA in which event the Vendor shall refund to the Purchaser all monies paid by the Purchaser and/or by the Purchaser's financier towards the Disposal Consideration, free of interest and in addition thereto pay to the Purchaser a sum equivalent to the Deposit as agreed liquidated damages ("**Agreed Liquidated Damages**").

In the event the Purchaser terminates the SPA due to the Vendor's default, the Purchaser or Purchaser's solicitors shall give 14 days' written notice to the Vendor or the Vendor's solicitors. Upon receipt of such notice, the Vendor or Vendor's solicitors shall refund all monies paid by the Purchaser and/or the Purchaser's financier towards the Disposal Consideration, free of interest, and pay the Agreed Liquidated Damages within 21 days of receipt of the notice, subject to the return of all documents belonging to the Vendor and the Vendor's interest intact. Thereafter, the SPA shall be null and void, with neither party having any claims against the other save and except for any antecedent breaches. If the Vendor fails to make such payment within 21 days, interest shall accrue at the rate of 8% per annum calculated on a daily basis until full payment is made.

Simultaneous with the refund and payment of the Agreed Liquidated Damages, the Purchaser and/or the Purchaser's solicitors shall return to the Vendor the Title of the Subject Property, the chargee's documents and all documents belonging to the Vendor with the Vendor's interest intact.

The Vendor shall be entitled at its absolute discretion to resell or otherwise deal with the Subject Property, save and except for any antecedent breach(es), and if the legal possession has been delivered to the Purchaser, the Purchaser shall re-deliver legal possession in the original state and condition when the Purchaser took possession (fair wear and tear excepted) without any claims whatsoever for any moneys incurred by the Purchaser for any renovations carried out by the Purchaser.

6. RATIONALE FOR THE PROPOSED DISPOSAL

Following the change in the Board of Directors and management team in December 2024, the Group has undertaken a review of its existing land bank to identify potential new property development projects, while also rationalising its assets to ensure competitiveness and enhance the Group's growth prospects. The Proposed Disposal is part of the Group's ongoing initiatives to rationalise its assets, with the objective to further improve the Group's overall financial position and meet its strategic business goals in the property development industry.

In addition, the Proposed Disposal takes into account the right of first refusal granted to MMHB under the existing Lease Agreement, ensuring compliance with the Group's contractual obligations while pursuing this divestment. MWCC has been assigned by MMHB to undertake the Proposed Disposal.

The Group is expected to record an estimated net pro forma gain of approximately RM22.10 million from the Proposed Disposal. The Board is of the view that the Proposed Disposal represents an immediate opportunity for the Group to unlock capital resources currently tied up in long-term assets, after evaluating all its undeveloped land bank and properties. The

Proposed Disposal will also enable the Group to raise additional cash which can be utilised for the purposes set out in **Section 8** of this Announcement.

7. RISK FACTORS

7.1 Delay or non-completion of the SPA

The Proposed Disposal is conditional upon the fulfilment of the conditions precedent stipulated in the SPA as set out in **Section 5.3** of this Announcement. In the event the conditions precedent is not fulfilled or obtained in a timely manner in accordance with the SPA, it may lead to a termination of the SPA. The Company will endeavour to ensure that all the conditions precedent stipulated in the SPA are met to facilitate the completion of the Proposed Disposal.

7.2 Opportunity cost

Upon implementation of the Proposed Disposal, the Subject Property will be disposed at the Disposal Consideration and the Company will not be able to benefit from any future appreciation in the value of the Subject Property or any potential rental income that will be generated from leasing the Subject Property.

Nonetheless, the proceeds from the Proposed Disposal will be utilised for purposes as set out in **Section 8** of this Announcement, which are expected to strengthen our Group's financial and businesses operations. There is also no guarantee that our Group will be able to source for ready buyers for the Subject Property in the future and may not be able to dispose the Subject Property at a higher value.

8. UTILISATION OF PROCEEDS

The Proposed Disposal is expected to raise gross proceeds of RM85.00 million, which are expected to be utilised as follows:

Details of utilisation	Note	RM'000	Estimated timeframe for the utilisation from receipt of the proceeds from the Proposed Disposal
Finance the Group's future business expansion	(1)	45,520	Within 24 months
Repayment of bank borrowings	(2)	35,780	Within 3 months
Defray estimated expenses for the Proposed Disposal	(3)	3,700	Immediately
Total		**85,000**	

Notes:

(1) **Finance the Group's future business expansion**

The Group intends to utilise approximately RM45.52 million to partially or fully fund potential business expansion opportunities in Sabah, including the acquisition of new landbank(s), strategic stakes in companies with growth potential ("**Target Asset**") and/or participate in new development projects ("**Proposed Business Expansion**"). In view of the rising demand for housing in Sabah particularly in Kota Kinabalu and Sandakan, the Proposed Business Expansion will enable the Group to participate in the ongoing development of Sabah and strengthen its position as a prominent property developer.

The Group has engaged in preliminary discussions with several vendors for potential acquisitions of lands and/or strategic equity interests in companies. As at the LPD, the negotiations are still ongoing and the Company has not entered into any agreement with any parties in relation to the Proposed Business Expansion. Subject to the detailed feasibility studies, due diligence and further negotiations with the potential vendor(s), the total cost earmarked for the Proposed Business Expansion is expected to be up to RM200.0 million. The balance of approximately RM154.48 million expected to be funded through bank borrowings, future corporate exercises and/or internally generated funds.

As and when the Board and management of the Group decide to proceed with any shortlisted Target Asset, the Company will make the necessary announcements and to seek the necessary approvals from its shareholders and/or relevant regulatory authorities in accordance with the Main Market Listing Requirements ("**MMLR**") and any other applicable rules and regulations.

Pending utilisation, the allocated proceeds for the Proposed Business Expansion will be placed in interest-bearing deposits with licensed financial institutions and/or invested in short-term money market instruments. If the Proposed Business Expansion does not materialise within 24 months from the completion of the SPA, the management will continue to explore and evaluate other potential business opportunities or strategic partnerships to strengthen the Group's property development business.

(2) **Repayment of bank borrowings**

The Group intends to utilise approximately RM35.78 million of the proceeds from the Proposed Disposal to fully repay its term financing facility with OCBC Al-Amin Bank Berhad and to discharge the Subject Property. The estimated finance cost savings arising from the repayment of the term financing facility are set out below:

Type of banking facility	Amount outstanding as at LPD RM'000	Proposed amount to be repaid RM'000	Profit rate (% per annum)	Estimated profit cost savings per annum RM'000
Term financing	35,780	35,780	Cost of funds + 1.5% (average profit rate for the past 12 months is 5.31%)	1,900

For illustrative purposes, the repayment of the term financing facility is expected to result in estimated annual profit cost savings of approximately RM1.90 million based on the average profit rate of 5.31% per annum. The actual savings may vary depending on the applicable profit rates. The repayment of the term financing is also expected to improve the Group's gearing level, from 0.78 times as at 31 March 2025 to 0.53 times, as further set out in **Section 9.2** of this Announcement.

(3) **Estimated expenses for the Proposed Disposal**

Part of the proceeds from the Proposed Disposal will be utilised to defray expenses related to the Proposed Disposal, comprising professional fees, estimated RPGT payable for the Proposed Disposal, fees payable to relevant authorities, printing, despatch and advertising expenses as well as other miscellaneous expenses which are estimated at RM3.70 million.

In the event the actual amount required for the abovementioned purposes is higher than budgeted, the shortfall will be funded through the Group's internally generated funds and/or bank borrowings. Conversely, any excess amount will be utilised for the Group's general working capital requirements.

9. EFFECTS OF THE PROPOSED DISPOSAL

9.1 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 the Group as the Disposal Consideration will be satisfied wholly in cash and does not involve any issuance of new ordinary shares in BEDI ("**BEDI Shares**").

9.2 Net Assets ("NA") and gearing

For illustration purposes, the pro forma effects of the Proposed Disposal on the Group's NA and gearing position based on the latest audited consolidated financial statements as at 31 March 2025 are set out below:

	Audited as at 31 March 2025 RM'000	**After the Proposed Disposal RM'000**
Share capital	434,682	434,682
Other reserve	149,173	149,173
Merger deficit	(312,039)	(312,039)
(Accumulated losses)	(79,793)	[(1)](57,692)
Total Equity	**192,023**	**214,124**
No. of BEDI Shares ('000)	867,149	867,149
NA per Share (RM)	0.22	0.25
Total borrowings	149,450	[(2)]113,670
Gearing ratio (times)	0.78	0.53

Notes:

(1) After taking into account the estimated one-off disposal gain of RM22.10 million from the Proposed Disposal, which is computed as follows:

Gain from Proposed Disposal	**Amount RM'000**
Disposal Consideration	85,000
Less: Audited NBV of the Subject Property as at 31 March 2025	(59,199)
Less: Estimated expenses for the Proposed Disposal [(1)]	(400)
Estimated gross gain from the Proposed Disposal	**25,401**
Less: Estimated RPGT payable	(3,300)
Estimated net gain from the Proposed Disposal	**22,101**

(2) After the repayment of bank borrowings of approximately RM35.78 million from the proceeds of the Proposed Disposal.

9.3 Earnings and earnings per share ("EPS")

For illustrative purposes, based on the latest audited consolidated financial statements of the Group for the 15-month FPE 31 March 2025 and assuming that the Proposed Disposal had been effected at the beginning of the said financial year, the pro forma effects of the Proposed Disposal on the consolidated earnings of the Group is as follows:

	Audited as at 31 March 2025 RM'000	After the Proposed Disposal RM'000
PAT attributable to the owner Group	24,499	24,499
Add: Estimated net gain from the Proposed Disposal	-	22,101
Pro forma PAT	**24,499**	**46,600**
No. of BEDI Shares ('000)	867,149	867,149
EPS (sen)	0.03	0.05

10. APPROVALS REQUIRED

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

(i) the shareholders of BEDI at the forthcoming extraordinary general meeting to be convened;

(ii) written permission from Lands and Surveys Department to transfer the Subject Property from the Vendor to the Purchaser, if required; and

(iii) any other relevant regulatory authorities and/or parties, where applicable.

11. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable for the Proposed Disposal pursuant to Paragraph 10.02(g) of the Listing Requirements is 44.27%, calculated based on the Disposal Consideration of RM85.00 million against the audited NA of the Company of RM192.02 million as at 31 March 2025.

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

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

Save for the Proposed Disposal, there are no other transactions between the Company and the Purchaser which have been entered into in the 12 months preceding the LPD.

13. DIRECTORS' STATEMENT AND RECOMMENDATION

After considering all aspects of the Proposed Disposal, including but not limited to the rationale and effects of the Proposed Disposal, basis and justification for the Disposal Consideration, terms and conditions of the SPA and the risk factors of the Proposed Disposal, the Board is of the opinion that the Proposed Disposal is in the best interest of the Company.

14. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Disposal, there is no other corporate exercise which has been announced but pending completion as at the LPD.

15. ESTIMATED TIMELINE FOR COMPLETION OF THE PROPOSED DISPOSAL

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

16. ADVISER

NewParadigm has been appointed as the Principal Adviser by the Company for the Proposed Disposal.

17. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the SPA and the Valuation Certificate for the Subject Property are available for inspection at BEDI's registered office at D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No.357, Jalan Kelang Lama, 58000 Kuala Lumpur, Wilayah Persekutuan, during normal business hours from Monday to Friday (except public holidays) for a period of 3 months from the date of this Announcement.

This Announcement is dated 13 November 2025.