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

Type	**:**	**GENERAL ANNOUNCEMENT**
Subject	**:**	**TRANSACTION**
Description	**:**	**PROPOSED ACQUISITION OF LAND LOCATED AT BUKIT PADANG, KOTA KINABALU, SABAH FOR A TOTAL PURCHASE CONSIDERATION OF RM15,916,824.00 BY WAH MIE REALTY SDN. BHD., A DIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

1. INTRODUCTION

The Board of Directors of BEDI ("**the Board**") wishes to announce that Wah Mie Realty Sdn. Bhd. ("**WMRSB**" or "**the Purchaser**"), a wholly owned subsidiary of BEDI, had on 23 February 2026 entered into a Sale and Purchase Agreement ("**SPA**") with Ms. Lee Fui Chen, Ms. Lee Vun Yeng, Ms. Lee Vun Yee, Mr. Lee Tien Rui and Mr. Lee Sheng Chieh (collectively referred to as "**the Vendors**") for the acquisition of Lot 2 of the Land (defined below) from the Vendors for a total purchase consideration of RM15,916,824.00 ("**Purchase Consideration**") ("**Proposed Acquisition**").

(Purchaser and Vendors shall hereinafter be collectively referred to as "**Parties**" and individually as "**Party**")

2. DETAILS OF THE PROPOSED ACQUISITION

Pursuant to the Proposed Acquisition, the Parties have agreed to subdivide the Land (as defined below) whereby the portion of the said Land measuring approximately 7.29 acres, more or less (being 45,610 / 99999 undivided shares) and identified as Lot 1 in the proposed subdivision plan shall be retained by the Vendors for their own use (hereinafter referred to as "**Lot 1**"), and the remaining portion measuring approximately 8.70 acres (equivalent to 378,972 sq ft) more or less (being 54389 / 99999 undivided shares) known as Lot 2, (hereinafter referred to as the "**Lot 2 of the Land**") shall be sold to the Purchaser, subject to the terms and conditions of the SPA.

The Vendors have agreed to sell and the Purchaser has agreed to acquire Lot 2 of the Land, on "as is where is" basis with vacant possession and free from encumbrances. Upon completion of the Proposed Acquisition, WMRSB will be the beneficial owner of Lot 2 of the Land.

2.1 Information of WMRSB

WMRSB was incorporated in Malaysia on 21 May 1979 as a private limited company under Companies Act 1956 (deemed registered under Companies Act 2016) and having its registered address at No. D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No. 357, Jalan Kelang Lama, 58000 Kuala Lumpur, Wilayah Persekutuan.

WMRSB is principally engaged in the business of investment holding and property development.

The current directors of WMRSB are Mr. Kong Chung Vui, Ms. Lita and Ms. Ng Nye Lee. The issued share capital of WMRSB as at the date of this announcement is RM45,000,000.00 comprising of 45,000,000 ordinary shares and wholly owned by BEDI.

2.2 Information of the Vendors

The Vendors are the registered and beneficial co-owners of all that parcel of land measuring approximately 15.99 acres more or less held under Country Lease 215113714 in the locality of Jalan Kolam Minintod in the District of Penampang, Sabah ("**the Land**").

2.3 Details of Lot 2 of the Land

Particulars	**the Land**
Title No.	Country Lease 215113714
Mukim, District, State	Jalan Kolam Minintod, District of Penampang, Sabah
Total Land Area	Approximately 15.99 acres more or less
Land Size (Lot 2) to be acquired	8.70 acres (equivalent to 378,972 sq ft) more or less (being 54389 / 99999 undivided shares)
Category of the Land Use (as per title for the Land)	Agricultural
Tenure	999 years

2.4 Basis and justification for the Purchase Consideration

The Purchase Consideration of the Lot 2 of the Land was arrived at "willing buyer-willing seller" basis, with vacant possession free from encumbrances, subject to the existing category of land use, and all conditions, restrictions and requirements, expressed, implied or endorsed on or contained in the title of the Land and the SPA to be entered into between WMRSB and the Vendors.

2.5 Liabilities to be assumed

Save for the bank borrowings that may arise from funding the Purchase Consideration or the obligations and liabilities arising from the SPA, there are no liabilities, including contingent liabilities and guarantees to be assumed by the Company and its subsidiaries ("**BEDI Group**") pursuant to the Proposed Acquisition.

2.6 Source of funding

The Purchase Consideration for the Proposed Acquisition will be funded through a combination of internally generated funds and bank borrowings.

3. RATIONALE FOR THE PROPOSED ACQUISITION

The Lot 2 of the Land is located within the Bukit Padang locality, a well-established area with access to key infrastructure and amenities. The Proposed Acquisition is expected to enhance the Group's landbank and strengthen its project pipeline, providing greater earnings visibility and supports the Company's longer-term strategy to secure land in strategic locations for future mix development.

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4. SALIENT TERMS OF THE SPAs

4.1 Purchase Consideration and manner of payment

The Purchase Consideration for Lot 2 of the Land is in the sum of Ringgit Malaysia Fifteen Million Nine Hundred Sixteen Thousand Eight Hundred and Twenty Four (RM15,916,824.00) only (calculated in the agreed rate of RM42.00 per square feet) and shall be payable in the following manner, subject to an extension of sixty (60) working days from the date of expiry of the Completion Period (as defined below) with 5% late payment interest:-

(a) a sum of Ringgit Malaysia One Million Five Hundred Ninety One Thousand Six Hundred Eighty Two and Sen Forty (RM15,916,824.00) only as deposit upon the execution of the SPA; and

(b) a sum of Ringgit Malaysia Fourteen Million Three Hundred Twenty Five Thousand One Hundred Forty One and Sen Sixty (RM14,325,141.60) (“**the Balance**”) on or before 27 February 2026 (“**the Completion Period**”).

For the avoidance of doubt, the transfer of Lot 2 in favour of the Purchaser shall be completed within the Completion Period with an extended period of sixty (60) working days.

The completion date of the SPA is the date of receipt of the Balance by the Vendors’ solicitors from the Purchasers or its Solicitors or financier, as the case may be and the delivery of vacant possession of Lot 2 to the Purchaser (“**the Completion Date**”).

4.2 Execution of the Memoranda of Transfer

The Parties shall execute the Memoranda of Transfer for the transfer of Lot 2 (being 54389 / 99999 undivided shares) to the Purchaser and deposit the same with the Purchaser’s solicitors to hold as stakeholder.

Upon the receipt of the Balance from the Purchaser’s solicitors, it shall present the said Memoranda of Transfer for registration at the Central Land Office and obtain memorial numbers therefor from the said Land Registry.

4.3 Sub-Division of the Land

After the completion of the SPA, the Vendors and the Purchaser shall undertake a simple subdivision (no conversion or amalgamation) to subdivide the Land in accordance to the subdivision plan. Simultaneously with the execution of the SPA, the Parties shall execute the sub-division plan of the Land together with a deed of partition (“**Sub-Division Documents**”) and deposit the same with the Purchaser’s solicitors to hold as stakeholder.

The Vendors authorised the Purchaser, as soon as practicable after the Completion Date submit the Sub-Division Documents to the relevant land office for the subdivision of the Land and to attend to all matters relating thereto. All fees, premiums and other costs and expenses of the survey and subdivision of the Land and the issue of the separate individual documents of title for Lot 1 and Lot 2 shall be borne solely by the Purchaser.

5. FINANCIAL EFFECTS

5.1 Share Capital and Substantial Shareholders’ Shareholdings

The Proposed Acquisition will not have any effect on the issued share capital and the substantial shareholders’ shareholdings as the Proposed Acquisition does not involve the issuance of new ordinary shares in BEDI.

5.2 Earnings and Earnings Per Share (“EPS”)

The Proposed Acquisition is not expected to have any material effect on the earnings and EPS of the Company for the financial year ending 31 March 2026.

5.3 Net Assets (“NA”) and Gearing

The Proposed Acquisition is not expected to have any immediate material effect on the NA and gearing of the Company for the financial year ending 31 March 2026. However, the Proposed Acquisition is expected to increase the gearing of the Company in the event the Company utilises bank borrowings to part finance the Purchase Consideration.

6. SOURCE OF FUND

The Proposed Acquisition will be satisfied in cash and funded via bank borrowings.

7. RISK FACTORS

Other than normal and market risk(s), such as non-completion of the Proposed Acquisition, the Board does not foresee any specific risk factors arising from the Proposed Acquisition which could materially and adversely affect the financial and operation of the Group.

8. PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Acquisition pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is 8.29% based on the Purchase Consideration compared with the audited net assets of BEDI Group for the financial year ended 31 March 2025.

9. APPROVAL REQUIRED

The Proposed Acquisition is not subject to the shareholders’ approval of BEDI. The Proposed Acquisition is subject to the approval and/or consent from the relevant government authorities.

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10. INTEREST OF DIRECTORS' AND MAJOR SHAREHOLDERS' AND/OR PERSONS CONNECTED WITH A DIRECTOR OR MAJOR SHAREHOLDERS

None of the Directors and/or major shareholders of the Company or persons connected with them has any interest, direct or indirect, in the Proposed Acquisition.

11. STATEMENT BY DIRECTORS

The Board, having considered all aspects of the Proposed Acquisition, is of the opinion that the Proposed Acquisition is fair and reasonable, in accordance with the acceptable terms and not detrimental to the interest of the Company's minority shareholders, and that the Proposed Acquisition is in the best interest of BEDI.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Proposed Acquisition is expected to be completed by second quarter of 2026.

13. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the SPA is available for inspection at the registered office of BEDI at No. D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No. 357, Jalan Kelang Lama, 58000 Kuala Lumpur, Malaysia during normal business hours from Mondays to Fridays (except for Public Holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 5 March 2026.