

ANNOUNCEMENT		
Announcement Type	:	Announcement
Company Name	:	Boustead Heavy Industries Corporation Berhad
Description	:	MEMORANDUM OF UNDERSTANDING BETWEEN BOUSTEAD HEAVY INDUSTRIES CORPORATION BERHAD ("BHIC") AND NATIONAL AEROSPACE & DEFENCE INDUSTRIES SDN BHD ("NADI")
Shareholder Approval	:	No
Announcement Details	:	We wish to announce that Boustead Heavy Industries Corporation Berhad ("BHIC") or the "Company", on 28 November 2025 entered into a non - binding Memorandum of Understanding ("MOU") with National Aerospace & Defence Industries Sdn Bhd ("NADI") to explore a potential sustainable collaboration as an Industrial Partnership in Malaysia ("Proposed Transaction"). The Proposed Transaction is subject to due diligence, mutual agreement of the terms, signing of definitive agreements, and all required corporate and regulatory approvals. The MOU represents a preliminary statement of intent between the parties to expand their business relationship in Malaysia. The MOU will not have any effect on the share capital and substantial shareholders' shareholdings of the Company. None of the directors, major shareholders, and/or persons connected with them have any interest, direct or indirect, in the MOU. There is no certainty that the ongoing discussions between the parties will result in the entry into any binding agreement of the Proposed Transaction. Any material development in relation to the MOU will be announced as required. This announcement is dated 28 November 2025.