Company Name	**:**	**ELRIDGE ENERGY HOLDINGS BERHAD ("ELRIDGE ENERGY" OR "COMPANY")**
Stock Name	**:**	**ELRIDGE**
Stock Code	**:**	**0318**
Date Announced	**:**	**27 NOVEMBER 2025**
Type	**:**	**ANNOUNCEMENT**
Subject	**:**	**OTHERS**
Description	**:**	**ELRIDGE ENERGY HOLDINGS BERHAD ("ELRIDGE ENERGY" OR "COMPANY")** **EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING ("IPO")**

(Unless otherwise defined in this announcement, all terms used herein shall have the same meaning as those defined in the Prospectus of Elridge Energy dated 6 August 2024)

1. INTRODUCTION

Reference is made to the Prospectus of Elridge Energy dated 6 August 2024 in relation to the IPO of the Company on the ACE Market of Bursa Securities.

The Board of Directors of the Elridge Energy ("**Board**") wishes to announce that it has deliberated and resolved to extend the timeframe for the utilisation of the IPO proceeds of RM47.00 million allocated for the following:

(i) RM20.00 million allocated for the "Land acquisition cost"; and
(ii) RM27.00 million allocated for the "Construction cost",

in relation to the construction of new factory and warehouse in Kuantan for an additional 12 months from their respective original timeframe from the date of listing on 22 August 2024 ("**Extension of Time**").

2. DETAILS OF THE EXTENSION OF TIME

As at the date of this announcement, the Company has yet to fully utilise the IPO proceeds allocated for the "Land acquisition cost" and "Construction cost" which were intended to be utilised within 15 months and 36 months respectively from the date of listing.

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Details of the Extension of Time are set out in the table below:

Purpose of utilisation	[1] Proposed utilisation (RM'000)	Actual utilisation (RM'000)	Balance unutilised (RM'000)	[1] Original timeframe for utilisation from the date of listing	Revised timeframe for utilisation from the date of listing
Construction of new factory and warehouse in Kuantan	47,000	-	47,000	Within 36 months (by 21 August 2027)	Within 48 months (by 21 August 2028)
- Land acquisition cost	*20,000*	-	*20,000*	*Within 15 months (by 21 November 2025)*	*Within 27 months (by 21 November 2026)*
- Construction cost	*27,000*	-	*27,000*	*Within 36 months (by 21 August 2027)*	*Within 48 months (by 21 August 2028)*

Note:

(1) The proposed utilisation of IPO proceeds and the original timeframe for utilisation should be read in conjunction with the IPO Prospectus.

3. RATIONALE FOR THE EXTENSION OF TIME

The rationale for the Extension of Time is primarily due to delays in identifying suitable land that meets our criteria, including but not limited to the required size and acceptable valuation.

Consequently, the delay in the land acquisition has necessitated a corresponding extension for the construction timeline, as physical construction works can only commence upon the successful completion of the land acquisition and obtaining the necessary approvals.

The Board believes that the additional time will allow the management to properly conclude the necessary due diligence and legal documentation to ensure the acquisition of the identified land is executed in the best interest of the Company.

4. APPROVALS REQUIRED

The Extension of Time is not subject to the approval of any regulatory authorities or the shareholders of the Company.

Nevertheless, the Board shall continue to be vigilant and prudent in managing the IPO proceeds and will continue to disclose the status of the use of the IPO proceeds in the Company's quarterly reports and annual report(s) until it is fully utilised.

5. STATEMENT BY THE BOARD

The Board, having considered the rationale, is of the opinion that the Extension of Time is in the best interest of the Company and will not have a material adverse effect on the Group's financial performance.

This announcement is dated 27 November 2025.