GIIB HOLDINGS BERHAD

[Registration No. 200301016552 (618972-T)]

("GIIB" or the "Company")

TYPE OF ANNOUNCEMENT: GENERAL ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING BETWEEN GIIB PROJECT MANAGEMENT & CAPITAL SDN. BHD. (FORMERLY KNOWN AS GOODWAY MARKETING SDN. BHD.), FARIZON AND CAF MOTORS IN RELATION TO THE PROPOSED DEVELOPMENT OF A 4S (SALES, SERVICE, SPARE PARTS AND SOLUTIONS) CENTRE HUB FOR FARIZON COMMERCIAL VEHICLES IN PENINSULAR MALAYSIA

1. INTRODUCTION

The Board of Directors of GIIB Holdings Berhad ("the Board") wishes to announce that GIIB Project Management & Capital Sdn. Bhd. *(formerly known as Goodway Marketing Sdn. Bhd.)* ("GIIB PMC"), a wholly-owned subsidiary company of GIIB, had on 16 July 2026 entered into a Memorandum of Understanding ("MOU") with Zhejiang Farizon Intelligent Technology Co. Ltd, the new-energy commercial vehicle business of Geely Holding Group ("Farizon"), and CAF Motors Sdn Bhd ("CAF Motors"), (collectively, the "Parties" and any one of them as the “Party”).

The MOU sets out a non-binding framework of cooperation among the Parties for GIIB PMC to develop and operate a centralised 4S Centre Hub covering Sales, Service, Spare Parts and Solutions ("4S Hub") for Farizon commercial vehicles in Peninsular Malaysia, subject to the negotiation and execution of definitive commercial agreements between the relevant Parties ("Proposed Collaboration").

Farizon is a company incorporated in China with its registered address at Room 615, Building 1, No. 1760, Jiangling Road, Xixing Street, Binjiang District, Hangzhou, Zhejiang, China, 310051

CAF Motors (Registration No. 202101044141 (1444441-P)), a company incorporated in Malaysia and carrying on the business of general merchants, wholesaler, distributor, importer and exporter of all kinds of electrical and non-electrical motor vehicles including motocars, core vehicles, pickup trucks, vans, sports utility vehicles, motorcycle, buses, carriage and bicycles.

2. SALIENT TERMS OF THE MOU

The salient terms of the MOU are, among others, as follows:

- The Proposed Collaboration is to establish a 4S operating model for the Farizon new-energy commercial vehicle business comprising Sales, Service, Spare Parts and Solutions, with the Solutions component covering fleet electrification advisory, charging infrastructure planning, telematics and ESG-related reporting support.
- CAF Motors is contemplated to act as the distributor counterpart, with commercial terms (including margins, sales targets, inventory purchasing arrangements, operating standards and warranty coordination) to be formalised under the definitive agreements.

- Farizon is to provide brand, product and technical support, including training and product information.
- GIIB PMC's intended role is to develop and operate the 4S Hub and to coordinate the related customer-facing ecosystem.
- The non-binding nature of the MOU does not commit any Party to any specific volume, price, exclusivity or timeline, and remains subject to the negotiation, execution and, where applicable, fulfilment of conditions precedent under the definitive agreements.

3. RATIONALE FOR THE PROPOSED COLLABORATION

The Board is of the view that the Proposed Collaboration provides GIIB PMC with an opportunity to participate in Malaysia's developing commercial electric-vehicle ("EV") ecosystem, and to establish a platform that combines project development, commercial execution and recurring aftersales income, including potential revenue streams from project development, fleet solutions advisory, vehicle servicing, spare parts and capital/financing structuring.

Separately, the Board notes that the Proposed Collaboration may in due course create opportunities for the wider Group's tyre-related business, including potential participation in commercial-vehicle tyre fitment and aftermarket replacement demand generated by the 4S Hub. Any such participation remains subject to satisfying applicable technical specifications, load ratings and EV torque requirements, homologation or certification requirements, warranty conditions, and commercial approval by the relevant original equipment manufacturer, assembler or distributor, and to the execution of separate, definitive supply agreements. Save as aforesaid, there is no assurance that any such opportunity will materialise.

The Board also considers the Proposed Collaboration to be broadly consistent with Malaysia's national policy direction on the automotive and green-mobility transition, including the National Automotive Policy 2020, the New Industrial Master Plan 2030 and the National Energy Transition Roadmap, which collectively encourage the development of next-generation vehicles, energy-efficient mobility and stronger domestic industrial linkages.

4. RISK FACTORS

- The MOU is non-binding in nature (save for such provisions as are customarily binding) and does not guarantee that the Parties will proceed to execute definitive agreements.
- The Proposed Collaboration, including the scope, structure, commercial terms and timeline of the 4S Hub, remains subject to further negotiation, due diligence and the execution of definitive agreements, which may or may not be concluded.
- Any fleet demand pipeline or prospective customer interest referred to by GIIB PMC in connection with the Proposed Collaboration should be regarded as potential demand only, and not as confirmed or contracted sales, until supported by formal letters of intent, purchase orders, financing arrangements and delivery schedules.
- Any potential participation by the Group in tyre supply arising from the Proposed Collaboration is not secured and remains conditional on technical qualification, OEM/assembler/distributor approval and the execution of separate definitive supply agreements.
- The Proposed Collaboration is subject to general business, market, regulatory and execution risks, including changes in government policy, market demand for commercial EVs, and the

Parties' respective ability to perform their obligations under any definitive agreements eventually entered into.

5. FINANCIAL EFFECTS

5.1 Share Capital and Substantial Shareholders' Shareholdings

The MOU does not have any effect on the share capital or the shareholdings of the substantial shareholders of GIIB.

5.2 Net Assets, Gearing and Earnings

As the MOU is non-binding and does not, of itself, give rise to any transaction or financial commitment, it is not expected to have any material effect on the net assets, gearing or earnings per share of the Group for the financial year ending 2026. The financial effects, if any, arising from the Proposed Collaboration will be assessed and announced separately as and when the Parties execute definitive agreements.

6. APPROVALS REQUIRED

The MOU does not require the approval of the shareholders of GIIB or any other regulatory authority. Should the Proposed Collaboration proceed to definitive agreements that require the approval of shareholders and/or any relevant regulatory authorities, such approvals will be sought and announced separately in due course.

7. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED

None of the Directors and/or major shareholders of GIIB, and/or persons connected to them, has any interest, direct or indirect, in the MOU and/or the Proposed Collaboration, save for their respective shareholdings (if any) in GIIB.

8. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed Collaboration, including the rationale and risk factors set out above, is of the view that entry into the MOU is in the best interest of the Group.

This announcement is dated 20 July 2026.