GREEN PACKET BERHAD ("GPB" OR THE "COMPANY" OR THE "PURCHASER")

ACQUISITION BY THE COMPANY 75% EQUITY STAKE IN A TECH INSURE SDN BHD

1) INTRODUCTION

Pursuant to Paragraph 10.06 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Green Packet Berhad ("**GPB**" or the "**Company**" or the "**Purchaser**") wishes to announce that the Company on 9 March 2026 entered into a Share Sale Agreement ("**SSA**") with the individuals listed in **Section 2.1** of this Announcement (the "**Vendors**"), for the purpose of acquisition of 3,750,000 ordinary shares, representing 75% equity interest in A Tech Insure Sdn Bhd ("**A Tech**") for a total consideration of RM9.980 million ("**Purchase Price**"), to be satisfied entirety in cash ("**Acquisition**"), upon the terms and conditions as set out in the SSA.

The Purchaser and the Vendors shall hereinafter be collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

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

2) DETAILS OF THE ACQUISITION

2.1 Information on A Tech

A Tech (Registration No.: 202001040247 (1396568-M) was incorporated on 7 December 2020 as a private company in Malaysia. Its registered office is located at 568-10-40, 10th Floor, Mutiara Kompleks, 3 ½ Miles Jalan Ipoh, 51200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

A Tech is a fintech company acting as corporate agent for the takaful operators. It owns a digital platform, **MyEzyCover.com** which allows civil servants and other customers in Malaysia to purchase motor vehicle takaful coverages via a Qard Facility. It is also a licensed money lender regulated by the Registrar of Moneylenders under the Ministry of Housing and Local Government.

As of to-date, the current issued paid up capital of A Tech is Ringgit Malaysia Five Million (RM5,000,000.00) divided into Five Million (5,000,000) ordinary shares of Ringgit Malaysia One (RM1.00) each.

The information of the shareholders and their respective shareholdings are as follows:

No.	Current Shareholders	No. of Shares	Percentage
1	Tan Sri K Ravindran A/L Kutty Krishnan	1,000,000	20%
2	Puteri Nor Alaina Binti Nohuddin	1,000,000	20%
3	Mamita Global Resources Sdn Bhd	1,250,000	25%
4	Datuk Suresh Kumar A/L Nagoruan	1,000,000	20%
5	Datuk Shanmuga A/L Indran	750,000	15%
		5,000,000	**100%**

The following shareholders are the registered and beneficial owners of A Tech have agreed to sell their shares to the Purchaser subject to the terms and conditions as stated in the SSA (the "**Sale Shares**"):

No.	Vendors of the Sale Shares	No. of Shares	Percentage
1	Puteri Nor Alaina Binti Nohuddin	1,000,000	20%
2	Datuk Suresh Kumar A/L Nagoruan	1,000,000	20%
3	Datuk Shanmuga A/L Indran	750,000	15%
4	Tan Sri K Ravindran A/l Kutty Krishnan	1,000,000	20%
		3,750,000	**75%**

Upon completion of the Acquisition, A Tech's shareholder composition will be as follows, and A Tech will become a new subsidiary of the Company:

No.	Shareholders Post Acquisition	No. of Shares	Percentage
1	Green Packet Berhad	3,750,000	75%
2	Mamita Global Resources Sdn Bhd	1,250,000	25%
		5,000,000	**100%**

As of to-date, A Tech does not have any subsidiary or associated companies.

2.2 Financial position of A Tech

A summary of the financial information of A Tech as extracted from its audited financial statements for the FYE 31 December 2024 and unaudited financial statements for the eleven (11)-month financial period ended ("**FPE**") 30 November 2025 are as follows:

	Audited	**Unaudited**
	FYE 31 December 2024	**FPE 30 November 2025**
	RM	**RM**
Revenue	3,426,319	3,090,217
Loss after taxation	1,128,780	907,116
Share capital	5,000,000	5,000,000
Net assets	(2,064,518)	(2,971,634)
Total borrowings	5,000,000	5,000,000

Based on the audited financial statements of A Tech for the financial year ended ("FYE") 31 December 2024 and the unaudited financial statements for the 11 ("Eleven") month-financial period ended ("FPE") 30 November 2025, A Tech recorded revenue of RM3.43 million and RM3.09 million respectively. The decrease in revenue of approximately 9.8% in FPE 2025 was mainly attributable to lower business activities during the period under review.

A Tech recorded a loss after taxation of RM1.13 million for FYE 2024 and RM0.91 million for FPE 2025. The reduction in losses of approximately 19.6% was primarily due to cost rationalisation measure and operational efficiencies implemented during FPE 2025.

As at 31 December 2024 and 30 November 2025, A Tech reported net liabilities of RM2.06 million and RM2.97 million respectively, mainly attributable to accumulated losses. Total borrowings remained unchanged at RM5.00 million for both periods.

2.3 Salient terms of the SSA

The salient terms of the SSA are as follows:

a) Sale shares and Consideration

The Purchaser shall acquire 3,750,000 ordinary shares in A Tech, representing 75% equity interest, for a total cash consideration of RM9,980,000.00. A deposit of RM998,000.00 is payable to the Vendors' solicitors as stakeholders upon execution of the SSA, with the balance payable upon completion.

b) Conditions Precedent

Completion is conditional upon fulfilment and/or waiver of conditions precedent within one hundred and twenty (120) days from the date of the SSA, or such extended period may be mutually agreed upon in writing, including:

i. Written approvals in respect to change of ownership of A Tech from contracting parties (where applicable) and the Registrar of Moneylenders for the change in shareholding, board and management;
ii. Settlement and waiver by the Vendors of all shareholder advances owing to the Vendors which is approximately RM3.05 million as at 30 November 2025;
iii. Confirmation that there are no outstanding trade or operating payables, no undisclosed liabilities, and delivery of a completion balance sheet;
iv. Confirmation of collectability of receivables;
v. Evidence of clear ownership or valid rights to use all material technology and intellectual property, with no pending infringement claims;
vi. Confirmation of regulatory compliance and continuation of material business arrangements;
vii. Completion of due diligence and internal approvals by the Purchaser; and
viii. Written confirmation that the Purchaser will settle trade payable of RM41,614.23, subjected to adjustment based on audited accounts as at 31 December 2025 prior to completion.

In the event that the Conditions Precedent are not fulfilled or waived within the stipulated period, the SSA may be terminated in accordance with its terms.

c) Material Adverse Change

The Purchaser is not obliged to complete if there is a material adverse change in A Tech's termination of any of its contracting parties where approvals are required in respect to change of ownership of A Tech, revocation of the moneylending license by the Registrar of Moneylenders, or material breach of warranties or covenants.

d) Governance

Upon completion, the board of A Tech shall comprise up to three (3) directors, with the Purchaser entitled to nominate two (2) directors and Mamita Global Resources Sdn Bhd entitled to nominate one (1) director.

Specified reserved matters, including major capital expenditure, borrowings above agreed thresholds, related party transactions, changes to capital structure, material acquisitions/disposals and dividend declarations, require unanimous approval.

e) Warranties and Post-Completion Restrictions

The SSA contains customary representations, warranties and indemnities by the Vendors. The Vendors are subject to non-compete and non-solicitation undertakings for three (3) years from completion.

f) Termination

Termination for Default: The non-defaulting party may terminate the SSA if the other party neglects or fails to complete the transaction or commits a material breach of the agreement.

- A thirty (30) Business Day written notice must be served to remedy the breach.
- If the breach is not remedied, the SSA becomes null and void. The defaulting party must refund professional fees and expenses to the non-defaulting party within seven (7) Business Days.

Lapse of Agreement: The SSA will automatically lapse and become null and void under the following conditions:

- If the Conditions Precedent are not satisfied or waived within the Conditional Period (3 months from the SSA date with one (1) month extension).
- If either party becomes aware of any fact preventing the satisfaction of conditions and serves a seven (7) day advance written termination notice.
- Upon such lapse, the Vendors' Solicitors must refund the Deposit to the Purchaser within fourteen (14) working days.

Termination for Material Adverse Events: The Purchaser reserves a specific right to terminate the agreement after the Completion Date without additional cost if certain "Material Adverse Events" occur:

- Termination of material contracts of A Tech.
- Rescission, revocation, or cancellation of the A Tech’s Moneylending License.

Save as disclosed above, the SSA contains terms customary for a transaction of this nature.

2.4 Basis of the sale of Sale Shares

The Sale Shares acquired by the Purchaser are free from all encumbrances and together with all rights and advantages now and thereafter attaching thereto including, without limitation, the right to receive all dividends, distributions or any return of capital declared, paid or made on or after the Completion Date of the Acquisition.

Each of the Vendors waives his pre-emptive rights accruing under the Constitution of A Tech, if any, against the other in respect of the sale of the Sale Shares to the Purchaser.

3. CONSIDERATION AND PAYMENT

The Purchase Price shall be paid in the following manner:

a) upon the execution of the SSA, the Purchaser shall pay to the Vendors’ Solicitors, within thirty (30) days, as stakeholders, the Deposit of RM RM998,000.00 which shall only be released to the Vendors upon the fulfilment of the Conditions Precedent and/or waived pursuant to Clause 4.6 of the SSA;

b) on the Completion Date, the Purchaser shall pay to the Vendors’ Solicitors the Balance Purchase Price of RM8,982,000.00 in accordance with the fulfilment of all the Conditions Precedent and Completion of SSA within thirty (30) days; and

c) in the event the Conditions Precedent fail to be fulfilled within the stipulated period, the Vendor's stakeholder shall refund the Deposit to the Purchaser within fourteen (14) working days.

3.1 Basis and justification in arriving the Purchase Price for the Sale Shares

The Purchase Price was agreed between the Vendors and the Purchaser on a "willing-buyer, willing-seller" basis after taking into consideration of the following:

(a) the existing business operations, customer base and future growth prospects of A Tech; and
(b) the strategic rationale and potential synergies expected to be derived by the Group through the integration of A Tech's business with the Group's existing operations;

The Purchase Price is reasonable after taking into consideration of the future prospect and long-term strategic benefits and turnaround potential of A Tech within the Group including the potential growth opportunities of its business and the expected upside arising from the Group's ability to leverage on its resources, expertise and business network to enhance A Tech's operational performance.

3.2 Source of Funding

The Purchase Price of RM9.98 million shall be satisfied in cash financed by internally generated funds by the Group.

3.3 Liability and guarantees

Save as disclosed under item 2.3 (b)(viii) of this Announcement, there are no other liabilities, including contingent liabilities and guarantees, to be assumed by GPB pursuant to the Acquisition.

4) INDUSTRY OVERVIEW – DIGITAL LENDING AND NANO FINANCING

The digital financial services sector in Malaysia has experienced steady growth in recent years, driven by increased adoption of digital platforms, mobile technology and the demand for faster and more accessible financing solutions. Digital lending platforms have emerged as an alternative financing channel that enables individuals and businesses to obtain quick access to short-term funding through technology-enabled processes.

Nano financing, which typically involves small-ticket and short-tenure loans, has gained traction particularly among salaried individuals and underserved segments that require immediate liquidity to manage short-term cash flow needs between salary cycles. Such financing solutions are commonly delivered through digital platforms that enable simplified application processes, rapid credit assessment and quick disbursement of funds.

In Malaysia, the demand for flexible and accessible financing solutions continues to grow alongside the broader development of the digital economy. Technology-driven lending platforms are increasingly being used to address short-term liquidity gaps while promoting financial inclusion.

Against this backdrop, the Company has been expanding its financial technology ("fintech") capabilities through its digital services segment, which includes digital payment and lending solutions. The Group's fintech ecosystem is supported by its digital platform capabilities and regulatory licences, including a digital lending licence held by its subsidiary Packet Interactive Sdn Bhd, enabling the Group to provide innovative financing solutions to targeted customer segments.

The proposed nano-loan offering is intended to complement the Group's existing fintech ecosystem by providing short-term financing solutions to employees of participating companies. These nano loans are designed to serve as a bridging facility to address temporary cash flow needs between salary payment cycles, thereby offering a convenient and accessible financial solution through digital channels.

5) RATIONALE AND BENEFITS FOR THE ACQUISITION

The Acquisition of A Tech by the Company is intended to strengthen the Group's fintech ecosystem and enhance the range of digital financial services offered through its subsidiaries, Kiplepay Sdn Bhd and Packet Interactive Sdn Bhd.

The Acquisition is expected to create operational, technological and commercial synergies that support the Group's long-term strategy of building an integrated digital financial services platform.

a) Expansion Towards an Integrated Digital Financial Services Ecosystem

The Acquisition enables the Group to expand beyond payment processing into a broader financial services offering.

By integrating A Tech's digital insurance and takaful comparison platform, known as **myezycover platform**, the Group will be able to offer insurance and takaful products directly through the KiplePay platform. This integration is expected to enhance the functionality and value proposition of the Group's digital payment ecosystem.

The inclusion of insurance services complements the Group's existing digital payment infrastructure and supports the development of a more comprehensive financial services ecosystem serving users across the Group's focus segments, including education, e-commerce and enterprise sectors.

b) Expanding Access to Insurance and Financial Services

The Acquisition provides the Group with the capability to support broader financial inclusion initiatives.

A Tech has established experience in facilitating insurance access among civil servants and underserved segments through channels such as the Angkatan Koperasi Kebangsaan Malaysia Berhad ("**ANGKASA**") salary deduction scheme.

By combining this distribution capability with Kiplepay's digital payment infrastructure and financial services offerings, including earned wage access and micro-financing solutions, the Group will be able to facilitate more accessible payment options for essential insurance products, including motor insurance and takaful renewals.

This approach is expected to improve affordability and accessibility of insurance products, particularly among segments that may benefit from flexible payment structures.

c) Enhanced Data-Driven Product Development and Cross-Selling Opportunities

The Acquisition is also expected to enable the Group to leverage data insights across its digital platforms.

Transaction data generated through the KiplePay ecosystem may provide insights into customer behaviour that could support the development of targeted financial products, including micro-insurance offerings distributed via A Tech Insure's platform.

In addition, insurance policy renewal cycles provide predictable engagement points with customers, which may contribute to recurring transaction activity within the Group's digital payment ecosystem.

These combined data capabilities are expected to support more effective product development, customer engagement and cross-selling opportunities across the Group's fintech platforms.

d) **Operational and Technology Synergies**

The integration of A Tech's proprietary technology platform into the Group is expected to generate operational efficiencies and improve scalability.

By bringing the **myezycover platform** and related technological capabilities in-house, the Group may reduce reliance on external service providers and streamline integration processes for insurance distribution within its digital ecosystem.

Furthermore, the Acquisition provides the Group with the relevant digital insurance distribution capabilities, including technological infrastructure and licensing frameworks, which may facilitate the deployment of embedded insurance products across the Group's existing platforms and potential regional markets.

6) PROSPECTS

The Acquisition is expected to be complementary and synergistic to the existing business of GPB Group. The Board of Directors believes that the future prospects of the Group remain positive, and the Acquisition will facilitate and enhance the growth potential and business efficiency of the GPB Group.

7) RISK OF THE ACQUISITION

The Purchaser have completed its internal legal, business, technical and financial due diligence of A Tech and is satisfied with the results thereof, provided always that the extent, scope and findings of such due diligence are based solely on the information, documents and evidence provided or made available by the Vendors, its Solicitors and/or agents;

The risk factors which may arise from the Acquisition include the following:

i) The Acquisition of the Sale Shares may hinder the Company in securing other better investment opportunities.

ii) The completion of the Acquisition is conditional upon, amongst others, the satisfaction or waiver (where legally permissible), as the case may be, of the Conditions Precedent within the conditional period in accordance with the terms of the SSA. There can be no assurance that the Conditions Precedent will be fulfilled or waived in a timely manner or at all. In the event any of the Conditions Precedent cannot be fulfilled or waived on or before the expiry of the conditional period or such extended time as the Purchaser and the Vendors may mutually agree upon in writing, the Purchaser or the Vendors shall be entitled to terminate the SSA and all the potential benefits arising from the Acquisition will not materialise.

8) EFFECTS OF THE ACQUISITION OF THE SALES SHARES

The effects of the Sale Shares on GPB's issued shares, substantial shareholders' shareholdings, earnings per share, net assets per share and gearing, are set out below:

8.1 Issued shares and substantial shareholders' shareholdings

The Acquisition of the Sale Shares will not have any effect on the issued shares and shareholdings of the substantial shareholders of GPB.

8.2 Earnings per share ("EPS")

The Acquisition of the Sale Shares is not expected to have any material effect on the earnings per share of GPB for the financial year ending 30 June 2026.

8.3 Net assets ("NA") per share and Gearing

The Acquisition of the Sale Shares is not expected to have any material effect on the NA per share and gearing of GPB for the financial year ending 30 June 2026.

9) APPROVAL REQUIRED

The Acquisition of the Sale Shares is not subject to the approval of GPB's shareholders, save and except for the Conditions Precedent of the SSA as provided in this Acquisition.

10) INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors and major shareholders of GPB, and/or persons connected with them has any interests, direct or indirect in the Acquisition of the Sale Shares.

11) DIRECTORS' RECOMMENDATION

The Board of Directors, after having considered all aspects of the Acquisition of the Sale Shares including the rationale for the benefits is of the opinion that the Acquisition of the Sale Shares is in the best interest of GPB.

12) ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all requisite approvals/consents being obtained, the Acquisition is expected to be completed by the fourth (4^{th}) quarter of the financial year ending 30 June 2026.

13) HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the Acquisition of the Sale Shares pursuant to Paragraph 10.02(g) of the Listing Requirements is approximately 23.36% based on the GPB's audited financial statement for the financial period ended 30 June 2025.

14) DOCUMENTS FOR INSPECTION

A copy of the SSA will be available for inspection at the registered address, B-23A-3, The Ascent, Paradigm, No.1, Jalan SS7/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor during normal business hours from Mondays to Fridays (except public holidays) for a period of (3) months from the date of this announcement.

This announcement is dated 9 March 2026.