GENERAL ANNOUNCEMENT

Company Name	**L&P Global Berhad**
Stock Name	**L&PBHD**
Type	**Transactions (Chapter 10 of Listing Requirements)** **Non-Related Party Transactions**
Subject	**Proposed disposal of all that leasehold land together with all buildings and appurtenances erected thereon known as Lot 60025, Seksyen 38, Bandar Kulim, Daerah Kulim, Negeri Kedah, held under Pajakan Negeri No. Hakmilik: 6125 measuring approximately 11,171 square meters**

1. INTRODUCTION

1.1 The Board of Directors of L&P Global Berhad ("**L&P**" or "**Company**") wishes to announce that Berjayapak Sdn. Bhd. [Registration No. 198901009394 (186695-U)], ("**Berjayapak**" or "**the Vendor**"), a wholly-owned subsidiary had, on 31 October 2025, entered into a sale and purchase agreement ("**SPA**") with General Point Asset Sdn. Bhd. [Registration No. 202501048176 (1649584-T)] ("**GPA**" or "**the Purchaser**") to dispose all that leasehold land together with all buildings and appurtenances erected thereon known as Lot 60025, Seksyen 38, Bandar Kulim, Daerah Kulim, Negeri Kedah, held under Pajakan Negeri No. Hakmilik: 6125, measuring approximately 11,171 square meters ("**the Property**") for cash consideration of Ringgit Malaysia Thirteen Million Eight Hundred and Eighty Thousand (RM13,880,000.00) only ("**Disposal Consideration**") ("**Proposed Disposal**").

[Vendor and Purchaser shall hereinafter be collectively referred to as the "Parties"].

2. DETAILS OF THE PROPOSED DISPOSAL

2.1 Information on GPA

2.1.1 GPA was incorporated in Malaysia on 14 October 2025 as a private company limited by shares under the Companies Act ("**CA**") 2016. Its present issued share capital is RM1,000.00 represented by 1,000 ordinary shares. Its registered office is situated at 63, 1st Floor, Jalan Selat, Taman Selat, 12000 Butterworth, Pulau Pinang, Malaysia. The principal activities of GPA are other business support service activities and real estate activities with own or leased property.

2.1.2 Details of the board and equity structure of GPA are as extracted from Company Profile dated 28 October 2025 issued by the Companies Commission of Malaysia:

No.	Name	Status	Number of shares	%
1.	Ong Chun Hiong	Director/ Shareholder	150	15.00
2.	Tan Choon Hong	Director	-	-
3.	Loh Liew Hong	Director/ Shareholder	300	30.00
4.	Khaw Siang Leng	Director/ Shareholder	100	10.00
5.	Khaw Siang Hee	Shareholder	100	10.00
6.	Khaw Siang Siang	Shareholder	100	10.00
7.	Tang Mieo Cheng	Shareholder	50	5.00
8.	North Point Construction Sdn. Bhd.	Shareholder	200	20.00
Total			1,000	100.00

2.2 Information on Berjayapak

2.2.1 Berjayapak was incorporated in Malaysia on 14 September 1989 under the CA 1965 as a private company limited by shares. Its present issued share capital is RM6,800,000.00 represented by 6,800,000 ordinary shares. Its registered office is situated at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia. The principal activities of Berjayapak are design and manufacturing of integrated wooden based industrial packaging solutions.

2.2.2 Details of the board and equity structure of Berjayapak are as follows:

No.	Name	Status	Number of shares	%
1.	Ooi Lay Pheng	Director	-	-
2.	Ong Kah Hong	Director	-	-
3.	L&P	Shareholder	6,800,000	100.00
Total			6,800,000	100.00

2.3 Information on the Property

2.3.1 The Property is to be disposed to GPA on an “as is where is” basis (at the time of execution of the SPA) and has been and is open to inspection.

2.3.2 Details of the Property are as follows:

Item	Description
Land	
Registered proprietor	Perbadanan Kemajuan Negeri Kedah (“PKNK”)
Registered lessee	Berjayapak Sdn Bhd
Title particulars	Lot 60025, Seksyen 38, Bandar Kulim, Daerah Kulim, Negeri Kedah, held under Pajakan Negeri No. Hakmilik: 6125
Postal address	No. 39-A, Jalan Perusahaan 6, Kawasan Perusahaan Kulim, 09000 Kulim, Kedah, Malaysia
Land area	Approximately 11,171 square meters
Type	Leasehold
Tenure	60-year leasehold interest created pursuant to a Form 15A dated 26 June 2006 of the National Land Code (Revised 2020) (Act 828) and registered under Presentation No. 16958/2006 which commence on 2 December 2004 and will expire on 1 December 2064
Category of land use	Perindustrian (Industrial)

Item	Description
Land	
Restriction-in-interest	Ditegah tuan tanah membuat sebarang perkiraan (dealings) di atas tanah yang hendak dimajukan sebagai tapak perniagaan itu melainkan tuan tanah bina dan peliharakan simpanan jalan itu dan taruh batu dan tar menurut taraf Jabatan Kerja Raya serta perbuat parit-parit itu dengan sepuas hati Penguasa Tempatan serta mendapat sokongan daripada Jabatan Kerja Raya atau ada jaminan daripada Penguasa Tempatan dan Jabatan Kerja Raya bahawa jalan-jalan dan parit itu dapat di sempurnakan.
Encumbrance(s)	The Property is presently charged to CIMB Islamic Bank Berhad ("**CIMB Islamic**") and, save as disclosed herein, is free from other encumbrance(s).
Express Conditions	Tanah yang terkandung dalam hakmilik ini hendaklah digunakan bagi maksud Tapak Perusahaan Sahaja.
Buildings	
Description of Buildings	A double-storey factory and single-storey office
Built up floor area	64,588 sq ft
Age of buildings	4 years
Existing use	Warehouse

2.4 Basis and justification of arriving at the Disposal Consideration

The Disposal Consideration was determined based on a "willing-buyer and willing-seller" basis, after taking into consideration, amongst others, the market valuation of the Property of RM9.50 million. This valuation was last appraised by independent valuer, C A Lim Property Surveyors Sdn. Bhd. in a valuation report dated 31 December 2024 prepared for management's internal review and assessment ("**Market Valuation**"). The valuation method adopted was the **Comparison Method**.

The Board is of the view that the Disposal Consideration is reasonable and justifiable based on the following factors:

(a) It represents a premium of RM4.72 million compared to the net book value ("**NBV**") of the Property of RM9.16 million as reflected in the audited consolidated financial statements of the Company for the financial year ended 31 December 2024.

(b) It also represents a premium of RM4.38 million compared to the Market Valuation of RM9.50 million.

(c) Estimated gain of approximately RM3.61 million.

(d) The rationale and benefits of the Proposed Disposal as stated in Section 4 of this announcement.

2.5 Salient terms of the SPA

The salient terms and conditions of the SPA included, amongst others, the following:

1. Time and payment of Disposal Consideration

The Purchaser will settle the Disposal Consideration wholly in cash, in the following manner:

No.	Timing of settlement	Percentage (%)	Amount (RM)
(1)	Payment paid by Purchaser prior to signing of SPA ("Earnest Deposit")	2	277,600.00
(2)	Payment payable by the Purchaser upon execution of this SPA^	8	1,110,400.00
(3)	Balance payment payable by Completion Date or Extended Completion Date, as the case maybe	90	12,492,000.00
Total		100	**13,880,000.00**

Note:

^ This comprised of 3% retention sum of RM416,400.00 as payment for Real Property Gain Tax ("**RPGT Retention Sum**") and Balance Deposit of RM694,000.00. The Deposit referred to Earnest Deposit, RPGT Retention Sum and Balance Deposit.

2. Conditions Precedent ("**CP**")

The SPA is subject to the following CP:

The Vendor shall, at its sole cost and expense, obtain the written consent of Perbadanan Kemajuan Negeri Kedah ("**PKNK**") to the sale and transfer of the Property within six (6) months from the date of the SPA or such extended period as may be mutually agreed in writing ("**Consent Long Stop Date**").

(a) The Purchaser shall, at the Vendor's cost, provide such documents or particulars reasonably required to support the PKNK application.

(b) The Vendor shall not accept, and the Purchaser shall not be bound by, any condition imposed by PKNK or any authority which is materially adverse to the Purchaser (such as altering land use, imposing additional financial obligations, or affecting the lease tenure).

(c) The "Unconditional Date" shall be the date the Purchaser's Solicitors receive PKNK's written consent that is either unconditional or subject only to conditions accepted or waived in writing by the Purchaser.

(d) If PKNK's consent is not obtained by the Consent Long Stop Date due to the Vendor's default, the Purchaser may terminate the SPA. No damages shall be claimable if the delay or refusal is beyond the Vendor's control.

3. Completion Date and Extended Completion Date
   Completion Date is three (3) months from the Unconditional Date and Extended Completion Date is a 30-day extension from the date of expiry of Completion Date, subject to the payment of Late Payment Interest of six per centum (6%) per annum, calculated on a daily basis, payable by defaulting Party on the amount due from the date such payment becomes due until the date of actual full and final settlement thereof.

4. Encumbrances
   The Property is presently charged to CIMB Islamic, which will be redeemed by the Vendor prior to completion.

5. Special Condition(s)
   The Vendor shall permit the Purchaser and its authorised representatives to enter the Property for inspection, valuation, survey, or environmental assessment, provided that the Purchaser gives at least five (5) business days' prior written notice. Such access shall not confer any right of possession or occupation prior to Completion. The Purchaser shall indemnify the Vendor against any loss or damage arising from such entry.

6. Termination / Rescission
   If PKNK consent is not obtained by the Consent Long Stop Date due to Vendor's default, Purchaser may terminate and claim refund together with the agreed liquidated damages.

   If Purchaser defaults, Vendor may forfeit agreed liquidated damages and terminate.

   Agreed liquidated damages of RM1,388,000.00 shall payable by the defaulting party.

2.6 Liabilities in relation to the Proposed Disposal which remain with L&P

There are no liabilities (including contingent liabilities) in relation to the Proposed Disposal which will remain with the Company or the Group upon completion of the SPA.

2.7 Guarantee given by L&P

There are no guarantees given by the Company or Vendor to Purchaser or any other parties pursuant to the Proposed Disposal.

3. DATE AND ORIGINAL COST OF INVESTMENT

The Property was bought on 28 July 2022 for RM9,500,000.00.

4. RATIONALE FOR THE PROPOSED DISPOSAL

The Proposed Disposal presents an opportunity for the Company and its subsidiaries ("the Group") to unlock the value of an underutilised property by realising the appreciating value of the Property. The Group aims to optimise its property portfolio and redeploy capital towards more productive uses.

5. ESTIMATED GAIN/(LOSS) FROM THE PROPOSED DISPOSAL

As illustrated below, the Group is expected to report gain of approximately RM3.61 million from the Proposed Disposal:

Item	**(RM)**
Sale Consideration	13,880,000.00
Less: NBV of the Property as at 31 October 2025	(9,137,892.80)
Estimated expenses in relation to the Proposed Disposal	(338,194.40)
Estimated RPGT	(790,871.60)
Estimated gain on Proposed Disposal	3,613,041.20

6. UTILISATION OF PROCEEDS

The proceeds from the Proposed Disposal of RM13,880,000.00 will enhance the Group's liquidity and provide flexibility to fund working capital, thereby strengthening the Group's overall financial standing and supporting future growth initiatives.

7. RISK FACTORS

The risk associated with the transaction in connection with the Proposed Disposal is typical of any commercial contract. This includes breach for non-performance of obligation as set out in the SPA.

8. EFFECTS OF THE PROPOSED DISPOSAL

8.1 Share capital and substantial shareholders' shareholding

The Proposed Disposal will not have any effect on the share capital of the Company and substantial shareholders' shareholding in the Company as no new ordinary shares will be issued.

8.2 Earnings per shares ("EPS")

The Proposed Disposal is not expected to have any effect on the Group's EPS for the financial year ending 31 December 2025 as the Proposed Disposal is only expected to be completed in the first half of 2026. It is expected to contribute positively to the EPS of the Group for the financial year ending 31 December 2026 when the benefits of the utilisation of proceeds are realised.

8.3 Net assets ("NA") and gearing

The Proposed Disposal is expected to be completed by the first half of 2026 and is expected to have positive impact on the NA per share and gearing of the Group for the financial year ending 31 December 2026.

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Subject	Proposed disposal of all that leasehold land together with all buildings and appurtenances thereon, known as Lot 60025, Seksyen 38, Bandar Kulim, Daerah Kulim, Negeri Kedah, held under Pajakan Negeri No. Hakmilik: 6125, measuring approximately 11,171 square meters

9 INTERESTS WITH DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

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

10 DIRECTORS' STATEMENT

The Board, having taken into consideration all relevant aspects of the SPA, is of the opinion that the Proposed Disposal is in the best interest of the Company and the Group.

11 APPROVALS REQUIRED

The Proposed Disposal is not subject to approval of the shareholders of the Company. The written consent from PKNK or approval of the relevant authorities will be obtained, where applicable, in due course.

12 ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to the completion of the SPA, the Board expects the Proposed Disposal to be completed within 3 months from the Unconditional Date.

13 HIGHEST APPLICABLE PERCENTAGE RATIO

The highest percentage ratio applicable pursuant to paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Proposed Disposal is approximately 13.32% based on the audited consolidated financial statements of L&P for the financial year ended 31 December 2024.

14 DOCUMENTS FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours from Monday to Friday (excluding public holidays) at the registered office of the Company at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, for a period of 3 months from the date of this announcement.

This announcement is dated 31 October 2025.