

Date : 9 JUNE 2026
Company Name : MAXLAND BERHAD
Stock Name : MAXLAND
Type : GENERAL ANNOUNCEMENT
Subject : OTHERS
Description : MAXLAND BERHAD ("MAXLAND" OR "THE COMPANY")
-SETTLEMENT AGREEMENT ENTERED BETWEEN THE COMPANY, SINORA SDN. BHD., THE WHOLLY OWNED SUBSIDIARY OF MAXLAND, GSR PTE LTD, TRANSKRIPSI PINTAR SDN. BHD. AND ANIKA DESIRAN SDN. BHD.

1. INTRODUCTION

Reference is made to the Company's Unaudited Quarterly Reports for the financial periods ended 30 June 2021 up to 28 February 2026 in relation to the material litigation involving an arbitration between GSR Pte Ltd ("**GSR**") and Transkripsi Pintar Sdn. Bhd. ("**Transkripsi**"), consolidated with an arbitration between Sinora Sdn. Bhd. ("**Sinora**") and Anika Desiran Sdn. Bhd. ("**Anika**") ("**Announcements**").

The Board of Directors of Maxland wishes to announce that the Company and its indirect wholly-owned subsidiary, Sinora, had on 9 June 2026 entered into a Settlement Agreement ("**Settlement Agreement**") with GSR, Transkripsi and Anika for the settlement of the debts arising from the final arbitral award dated 23 January 2024 ("**Final Award**") and the judgment of the High Court of Malaya at Kuala Lumpur dated 14 November 2025 recognising and enforcing the Final Award ("**High Court Judgment**").

Pursuant to the Settlement Agreement, Maxland and Sinora shall jointly and severally pay a settlement sum of RM12,000,000.00 ("**Settlement Sum**") as full and final settlement of all claims arising from or in connection with the Final Award and the High Court Judgment.

Under the Settlement Agreement, Anika has irrevocably assigned all its rights, title and interest to receive, demand, collect and enforce payment of the Settlement Sum (including any accrued interest) to Transkripsi. Accordingly, all payments shall be made to a bank account designated by Transkripsi, and payment to Transkripsi shall constitute full discharge of Maxland and Sinora's obligations. Anika has no beneficial interest in the Settlement Sum.

2. DETAILS OF THE SETTLEMENT

The Settlement Sum shall be paid by Maxland and Sinora, jointly and severally, to Transkripsi (or as it may direct in writing) by way of instalments on or before the respective due dates as follows: -

Instalment No.	Instalment Sum	Due Date
1.	RM2,500,000.00	31 July 2026
2.	RM2,000,000.00	31 December 2026
3.	RM2,500,000.00	1 July 2027
4.	RM2,500,000.00	31 December 2027
5.	RM2,500,000.00	1 July 2028
Total	RM12,000,000.00	

3. SALIENT TERMS OF THE SETTLEMENT AGREEMENT

Unless otherwise stated, the words and abbreviations used throughout this section shall have the same meanings as defined in the Settlement Agreement.

3.1 Interest on Late Payment

Any delay in payment of any instalment or any part thereof shall bear interest at the rate of eight per cent (8%) per annum, calculated on a daily basis from the due date until the date of full payment.

3.2 Joint and Several Liability

Maxland and Sinora shall be jointly and severally liable for all obligations under the Settlement Agreement, including payment of the Settlement Sum.

3.3 Assignment of Payment Rights to Transkripsi

Upon execution of the Settlement Agreement, Anika unconditionally and irrevocably assigned all of its rights, title and interest to receive, demand, collect and enforce payment of all monies payable by Maxland and Sinora under the Settlement Agreement (including any accrued interest) to Transkripsi. The assignment serves as repayment and/or partial satisfaction of shareholder advances extended by Transkripsi to or for the benefit of Anika.

Maxland and Sinora shall pay the Settlement Sum and all other payments to such bank account as Transkripsi may specify from time to time. Anika has no beneficial interest in or claim to such monies. In the event Anika is wound up, struck off, dissolved or becomes subject to any insolvency proceedings, Transkripsi may require that all sums be paid directly to Transkripsi.

3.4 No Set-Off or Deduction

All payments to be made by Maxland and/or Sinora under the Settlement Agreement shall be made in full, free and clear of any set-off, counterclaim, withholding or deduction of any nature whatsoever, whether against Anika or Transkripsi.

3.5 Event of Default

In the event Maxland and/or Sinora fail to pay any instalment in accordance with the Settlement Agreement (**unless otherwise agreed in writing by Transkripsi**), such failure shall constitute an event of default, whereupon:

- (a) the Settlement Sum shall be deemed withdrawn, and the entire outstanding sums due and owing pursuant to the Final Award and the High Court Judgment (less any amount paid) shall become immediately due and payable to **Transkripsi** on a joint and several basis by Maxland and Sinora;
- (b) Transkripsi shall be entitled, without further notice, to forthwith commence legal proceedings and/or enforcement actions against any or all of Maxland, Sinora and GSR to recover all such sums due and owing together with accrued interest and **legal costs on a full indemnity basis**;

- (c) upon default, Anika shall have no independent right to enforce or recover any such sums; and
- (d) **Maxland irrevocably and unconditionally guarantees to Transkripsi**, as a primary obligor and not merely as surety, the due and punctual payment of all sums due and owing upon default. Maxland shall also indemnify Transkripsi against all losses, liabilities, damages, costs and expenses (including legal costs on a full indemnity basis) arising from any failure by Sinora or GSR to pay, any inability to recover such sums in full, or any defect affecting the Final Award, High Court Judgment or Settlement Agreement.

4. FINANCIAL EFFECTS

The Settlement Agreement is not expected to have any effect on the issued share capital or substantial shareholders' shareholdings of the Company for the financial year ending 30 November 2026.

Except for a gain from the waiver of debts or reduction in liabilities which amounted to approximately RM10.7 million, the Settlement Agreement is not expected to have any other material impact on the earnings, net assets or gearing of the Maxland Group.

5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the Directors and/or major shareholders or persons connected to them has any interest, direct or indirect, in the Settlement Agreement.

6. STATEMENT BY THE BOARD

The Board of Directors of Maxland, having considered all aspects of the Settlement Agreement, is of the opinion that the Settlement Agreement is in the best interest of the Company and the Group.

This announcement is dated 9 June 2026.