M & A Securities Sdn Bhd ("**M & A Securities**"), being the Sponsor, was responsible for the admission of MSB Global Group Berhad on the ACE Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**") on 15 April 2025. M & A Securities assumes no responsibility for the contents of this announcement.

Date	**:**	**5 JANUARY 2026**
Company Name	**:**	**MSB GLOBAL GROUP BERHAD**
Stock Name	**:**	**MSB**
Type	**:**	**GENERAL ANNOUNCEMENT**
Subject	**:**	**OTHERS**
Description	**:**	**MSB GLOBAL GROUP BERHAD ("MSB GLOBAL" OR THE "COMPANY") EXECUTION OF JOINT VENTURE AGREEMENT ENTERED BETWEEN MSB MACHINERY CORPORATION (MALAYSIA) SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND THAI SIN ANANT RUBBER FACTORY (2516) CO., LTD.**

1. INTRODUCTION

The Board of Directors of MSB Global Group Berhad ("**MSB Global**" or the "**Company**") wishes to announce that its wholly-owned subsidiary, MSB Machinery Corporation (Malaysia) Sdn Bhd ("**MSB Machinery**") had on 5 January 2026 entered into Joint Venture Agreement ("**JVA**") with Thai Sin Anant Rubber Factory (2516) Co., Ltd. ("**TSAR**") to set up a joint venture company to be incorporated in later date (the "**JV Company**") for the benefit of both parties in respect of the collaboration to serve as the sole distributor of the automotive parts under the trademark 'Gold Series' (the "**Products**") in Thailand, as agreed upon by the both parties subject to the terms and conditions as stipulated in the JVA.

(MSB Machinery and TSAR are collectively referred to as the **"Parties**", and individually as the **"Party**".)

2. INFORMATION OF THE PARTIES

2.1 Information on MSB Machinery

MSB Machinery is a private limited company incorporated in Malaysia on 22 November 2000. It is a wholly-owned subsidiary of MSB Global. Its principal activity is marketing, trading and distribution of car spare parts, lubricants and fluids, as well as the trading of other products such as outdoor telecommunication cabinets and related electrical items.

The directors and shareholder of MSB Machinery are as follows:

Name	No. of shares	%
Directors		
Datuk Ow Kee Foo	-	-
Datin Yong Mui Kim	-	-
Ow Chen Lun	-	-
Shareholder		
MSB Global	1,000,000	100.000%

2.2 Information on TSAR

TSAR is a private limited company incorporated in Thailand on 18 May 1973. Its principal activity is to operate a factory manufacturing fabric, rubber and synthetic fiber conveyor belts and to trade and distribute rubber products, including smoked rubber sheets, raw rubber, crepe rubber, machinery, engines, labor saving devices, vehicles, electrical appliances and their parts and accessories, both domestically and for export.

The directors and shareholders of TSAR are as follows:

Name	No. of shares	%
Directors and Shareholders		
Phonchai Jarumethee	113,700	75.800%
Kanda Jarumethee	25,000	16.666%
Thanapat Jarumethee	5,650	3.767%
Shareholders		
Krit Jarumethee	5,650	3.767%

3. SALIENT TERMS OF THE JVA

The salient terms of the JVA include, amongst others, are the following:

3.1 Purpose of the JVA

The Parties agree to enter into the JVA to govern their respective rights and obligations in relation to the JV Company and the operations and management of the JV Company and in doing so the Parties shall comply with the terms set out in the JVA.

The businesses of the JV Company shall be as follows (collectively, the "**Contemplated Business**"):

(a) to carry out the importation, distribution, and sale of the Products, suspension components, shock absorbers and related automotive parts and components;

(b) to carry out the importation, distribution, and sale of the Products, automotive parts and components, as agreed by the board of directors after the incorporation of the JV Company; and

(c) to provide after-sales support, the implementation of marketing and promotional activities for the products it distributes, and the strategic expansion of its distribution network within Thailand.

The Parties agree to cooperate and work together in good faith for the duration of the JVA for the purpose of ensuring the continuous and efficient operation of the JV Company.

3.2 General Undertaking and Responsibilities of the Parties

The Parties acknowledge and agree that the role and responsibilities of TSAR in respect of the JVA and the Contemplated Business, shall be as follows:

(a) to provide strategic direction and manage the JV Company's day-to-day operations;

(b) to oversee all local operations, sales activities, and ensure compliance with Laws and Regulations;

(c) to appoint, supervise, and manage the general manager and other key personnel of the JV Company;

(d) to arrange for the necessary working capital, leverage its existing connections and develop new relationships within the Thailand market;

(e) to assist in product quality assurance, selection, and the sourcing of new components; and

(f) to provide operational and administrative support to the JV Company.

The Parties acknowledge and agree that the role and responsibilities of MSB Machinery in respect of the JVA and the Contemplated Business, shall be as follows:

(a) to share its proprietary technical expertise and grant the JV Company full access to its supplier network under the "Gold Series" brand in accordance with this JVA, and, at this stage, limited to the Thai territory; and

(b) to co-develop and provide marketing materials, promotional tools, and comprehensive product training to support the JV Company's sales and distribution network.

3.3 Incorporation of a joint venture company

The incorporation of a JV company in Thailand, which name will be mutually agreed by the Parties and approval by the Companies Registrar of the Department of Business Development (DBD), Thailand.

As at the execution of the JVA, the Parties agreed and confirmed that:

(a) the Parties determined and finalised any matters related to the JV Company;

(b) TSAR prepared and delivered to MSB Machinery the application for registration of the incorporation of the JV Company for signature in order to incorporate the JV Company;

(c) MSB Machinery prepared and delivered TSAR all materials, information and documents required for the incorporation of the JV Company, including without limitation, signed New Director Appointment Forms and certified copies of the identification cards or passports of the new directors of the JV Company nominated by MSB Machinery; and

(d) the Parties paid the full subscription price for the Shares subscribed by it by fund transfer to the bank account of an authorized Director nominated by TSAR. MSB Machinery shall provide TSAR bank confirmations that the entire amount of the subscription price for the initial share capital of the JV Company has been credited to the bank account. The Parties shall bear all relevant fund transfer fees collected by the remittance bank and the beneficiary bank with respect to its fund transfer such that the amount to be credited to the bank account of such authorized Director shall be equal to the amount of the subscription price payable by it.

As soon as practicable after the incorporation of the JV Company, the Parties shall procure that the directors of the JV Company nominated by it vote in favor of a resolution to open a bank account in the name of the JV Company and TSAR shall procure its directors of the JV Company deposit the subscription funds received from the Parties to the account of the JV Company.

3.4 Share Capital and Funding Structure of the JV Company

At the time of the incorporation of the JV Company, the Parties shall subscribe for such number of the Shares as set forth below at a par value of one hundred Thai Baht (THB 100) per Share:

Parties	No. of Shares held	Subscription Price	Shareholding Percentage
TSAR	40,500	THB 4,050,000	81.000%
MSB Machinery	9,500	THB 950,000	19.000%
Total	**50,000**	**THB 5,000,000**	**100.000%**

3.5 Board of Directors of the JV Company

The Board of Directors of the JV Company shall consist of three (3) directors. TSAR shall be entitled to nominate two (2) directors (the "**Group A Director(s)**") and MSB Machinery shall be entitled to nominate one (1) director (the "**Group B Director**"). The persons nominated by each Party shall be elected and appointed as directors at a meeting of the Board of Directors of the JV Company or a general meeting of shareholders of the JV Company (as the case may be).

The chairman to be appointed by the directors of the JV Company shall be any of the Group A Directors (the "**Chairman of the Board of Directors**").

The directors of the JV Company are as follows:

a. Thanapat Charumethee being a Group A Director and the Chairman of the Board of Directors
b. Jingli Bai being a Group A Director; and
c. Ow Chen Lun being a Group B Director.

4. RATIONALE

The JVA is consistent with the MSB Global and its subsidiaries ("**Group**") to expand its presence within the regional aftermarket automotive industry and to diversify its revenue base beyond the domestic market.

Thailand represents an attractive market given its sizeable vehicle population, established automotive supply chain and continued demand for aftermarket automotive parts, lubricants and related products. The Group's entry into Thailand is expected to broaden its customer base and enhance geographic diversification, thereby strengthening the resilience of the Group's overall business.

The JVA facilitates the Group's entry into the Thai market through a strategic partnership with a local party with the relevant market knowledge, distribution network and operational experience. This allows the Group to mitigate market entry risks, optimise resource allocation and expedite the establishment of operations by leveraging the complementary strengths of both parties.

Overall, the JVA supports the Group's regional expansion objectives and is expected to contribute to sustainable long-term growth.

5. RISK FACTORS

Save for the primary variables arising from possible shifts in Thailand's broader political, social, and regulatory landscape, which are subject to inherent uncertainty, barring any unforeseen circumstances, the Group does not anticipate any exceptional risks beyond the normal business and operational risks typically associated with such joint ventures. These risks are similar in nature to those currently managed by the Group. Accordingly, the Board is of the view that the Group's management team possesses the requisite experience and expertise to effectively manage and mitigate such risks.

6. FINANCIAL EFFECTS

The JVA are not expected to have any material effect on the share capital and substantial shareholders' shareholdings of the Company. However, it is expected to contribute positively to the future earnings, earnings per share, net assets per share and gearing of the Company throughout the duration of the JVA.

7. SOURCE OF FUNDS

The Nine Hundred and Fifty Thousand Thai Baht (THB 950,000) subscription for 19% shareholding by MSB Machinery as per the equity proportions in the JV Company will be funded through MSB Machinery's own internal resources.

Save for the above subscription money, there is no other additional financial commitment required at this current juncture.

8. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the JVA, as per Rule 10.02(g) of the ACE Market Listing Requirements of Bursa Securities is 0.28%. This is calculated based on the initial subscription shares of approximately RM123,217 (THB 950,000) (THB7.71: RM1) against the net assets of the Group, as reflected in the latest audited financial statements of the Company for the financial year ended 31 December 2024.

9. APPROVALS REQUIRED

The JVA do not require the approval of shareholders or any other regulatory authority as it is in the ordinary course of MSB Global's business.

10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDER AND/OR PERSONS CONNECTED TO THEM

None of the Directors and/or major shareholders and/or chief executive of MSB Global and/or persons connected with them, have any interests, whether direct or indirect, in the JVA.

11. DIRECTORS' STATEMENT

The Board, having considered all relevant aspects of the JVA, is of the opinion that the JVA is in the best interest of MSB Global and its subsidiaries.

12. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the JVA is available for inspection at the registered office of the Company at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur between 9.00 a.m. and 5.00 p.m. on weekdays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 5 January 2026.