ORIENTAL INTEREST BERHAD ("OIB" OR THE "COMPANY")

(I) PROPOSED ACQUISITION OF 100.00% EQUITY INTEREST IN CHIN HIN (JITRA) SENDIRIAN BERHAD ("CHJSB") AND CHJ MOTOR HOLDINGS SDN BHD ("CMHSB") BY OIB FROM LLSB 1980 HOLDINGS SDN BHD ("LLSB" OR THE "VENDOR") FOR AN AGGREGATE PURCHASE CONSIDERATION OF RM280.00 MILLION TO BE SATISFIED VIA A COMBINATION OF THE ISSUANCE OF 76,923,077 NEW ORDINARY SHARES IN OIB ("OIB SHARE(S)" OR "SHARE(S)") AT AN ISSUE PRICE OF RM1.30 PER SHARE AND THE ISSUANCE OF 180,000,000 NEW REDEEMABLE NON-CONVERTIBLE PREFERENCE SHARES IN OIB ("RPS") ("PROPOSED ACQUISITIONS"); AND

(II) PROPOSED AMENDMENTS TO THE CONSTITUTION OF OIB TO FACILITATE THE ISSUANCE OF THE RPS PURSUANT TO THE PROPOSED ACQUISITIONS ("PROPOSED AMENDMENTS")

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

1. INTRODUCTION

On behalf of the Board of Directors of OIB ("**Board**"), RHB Investment Bank Berhad ("**RHB Investment Bank**") wishes to announce that the Company has, on 27 July 2026, entered into a conditional share sale and purchase agreement ("**SSPA**") with the Vendor in relation to the Proposed Acquisitions by the Company of:

(i) a total of 30,000,000 ordinary shares in CHJSB ("**CHJSB Shares**"), representing 100.00% equity interest in CHJSB; and

(ii) a total of 6 ordinary shares in CMHSB ("**CMHSB Shares**"), representing 100.00% equity interest in CMHSB,

from the Vendor for an aggregate purchase consideration of RM280.00 million ("**Purchase Consideration**") to be satisfied via a combination of:

(a) the allotment and issuance of 76,923,077 new OIB Shares ("**Consideration Shares**") at an issue price of RM1.30 per Consideration Share; and

(b) the allotment and issuance of 180,000,000 new RPS ("**Consideration RPS**") at an issue price of RM1.00 per Consideration RPS.

(CHJSB and CMHSB are collectively referred to as "**Target Companies**".)

The Company is also proposing to amend its Constitution to facilitate the allotment and issuance of the Consideration RPS pursuant to the Proposed Acquisitions.

The Proposed Acquisitions are deemed related party transactions pursuant to Paragraph 10.08 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”), in view of the interests of certain directors and major shareholders of the Company as set out in Section 9 of this announcement.

Accordingly, MainStreet Advisers Sdn Bhd ("**MainStreet**" or the "**Independent Adviser**") has been appointed by the Board (save for the Interested Directors, as defined in this announcement) as the Independent Adviser to provide the non-interested directors and non-interested shareholders of the Company with an opinion as to whether the Proposed Acquisitions are:

(i) fair and reasonable so far as the non-interested directors and non-interested shareholders of the Company are concerned; and

(ii) to the detriment of the non-interested shareholders of the Company, as well as a recommendation as to whether the non-interested shareholders of the Company should vote in favour of the Proposed Acquisitions.

Further details on the Proposals are set out in the ensuing sections of this announcement.

2. DETAILS OF THE PROPOSALS

2.1 Proposed Acquisitions

The Proposed Acquisitions entail the proposed acquisitions by the Company of the entire equity interest in the respective Target Companies from the Vendor for the Purchase Consideration to be satisfied via a combination of the issuance of Consideration Shares at an issue price of RM1.30 per Consideration Share and Consideration RPS at an issue price of RM1.00 per Consideration RPS, as follows:

Target Company	Purchase Consideration RM'000	Number of Consideration Shares to be issued	Number of Consideration RPS to be issued
CHJSB	230,000	63,186,813	147,857,143
CMHSB	50,000	13,736,264	32,142,857
Total	**280,000**	**76,923,077**	**180,000,000**

The Vendor has agreed to sell and OIB has agreed to purchase the ordinary shares in the Target Companies free from all charges, pledges, options, liens or any other forms of security interests together with all rights, benefits and other entitlements attaching thereto, subject to the terms and conditions of the SSPA. The salient terms of the SSPA are set out in **Appendix III** of this announcement.

Upon the completion of the Proposed Acquisitions, the Target Companies will become wholly-owned subsidiaries of the Company.

The management of the Company is of the view that the Proposed Acquisitions will not trigger the requirements under Paragraph 10.13 of the Listing Requirements in relation to diversification of operations. Notwithstanding the above, if any future expansion of businesses trigger the requirements under Paragraph 10.13 of the Listing Requirements, the Company will seek the requisite shareholders' approval in accordance with the applicable requirements of the Listing Requirements.

2.1.1 Information on the Target Companies

CHJSB was incorporated as a private limited company in Malaysia under the Companies Act 1965 on 22 December 1971 under its present name and is deemed registered under the Companies Act 2016 ("**Act**"). The principal activities of CHJSB are hire purchase financier, dealer in motorcycles and spare parts, agent for transportation services and provider of money lending services.

CMHSB was incorporated as a private limited company in Malaysia under the Companies Act 1965 on 23 April 2007 under the name Domainice Elite Sdn Bhd and is deemed registered under the Act. It assumed its present name on 13 May 2012. The principal activity of CMHSB is investment holding.

Please refer to **Appendices I and II** of this announcement for further information on the Target Companies.

2.1.2 Basis and justification of arriving at the Purchase Consideration

The Purchase Consideration was arrived at on a willing-buyer willing-seller basis after taking into consideration, amongst others, the following:

(i) the valuation range of the entire equity interest of CHJSB of between RM191.79 million to RM239.88 million as at 1 July 2026, being the valuation date, based on an independent valuation conducted by Strategic Capital Advisory Sdn Bhd ("**SCA**" or the "**Independent Valuer**"), being the independent business valuer appointed by the Company in its valuation letter dated 23 July 2026.

SCA has adopted the Relative Valuation Approach ("**RVA**") as the sole approach in arriving at the fair market value of CHJSB by adopting the Price-to-Earnings Multiple ("**PE Multiple**") of CHJSB to the companies listed on Bursa Securities and the Stock Exchange of Thailand ("**SET**").

The comparable companies are as follows:

Comparable companies	Exchange	Principal activities	Percentage of revenue from the hire purchase financing %	Market capitalisation RM'million	PE Multiple (times)
ELK-Desa Resources Berhad	Bursa Securities	Provision of hire purchase financing services, insurance agent as well as manufacturing, wholesale and trading of furniture.	65.57	441.08	14.29
Eastern Commercial Leasing Public Company Limited	SET	Provision of hire purchase financing and leasing services for motor vehicles; lending services; debt collection services; and related financial services.	100.00	145.28	7.66
Micro Leasing Public Company Limited	SET	Provision of hire purchase financing for motorcycles and other vehicles; personal loan and microfinance services; insurance brokerage services; and related financial services.	93.94	110.35	13.07
Thitikorn Public Company Limited	SET	Provision of hire purchase financing and leasing services for motorcycles, automobiles, and other consumer products; lending services; debt collection services; and related financial services.	100.00	250.79	33.41
				High:	33.41
				Low:	7.66
				Median:	13.68
				Average:	17.11

The fair market value of the entire equity interest in CHJSB derived based on the PE Multiple is set out as follows:

	Note		
PAT of CHJSB (RM'000)[1]	(A)	14,020	
Comparable companies' adjusted PE Multiple (times)	(B)	*Median* 13.68	*Average* 17.11
Fair market value of the entire equity interest in CHJSB (RM'000)	**(A) x (B) = (C)**	**191,794**	**239,882**

Note:

(1) Based on the audited financial statements of CHJSB for the FYE 31 August 2025.

(Source: Valuation letter dated 23 July 2026 prepared by SCA)

(ii) the valuation range of the entire equity interest of CMHSB of between RM42.51 million to RM57.89 million as at 1 July 2026, being the valuation date, based on the independent valuation conducted by SCA in its valuation letter dated 23 July 2026.

SCA has adopted the RVA as the primary approach in arriving at the fair market value of CMHSB by adopting the PE Multiple and Enterprise Value ("**EV**")-to-Earnings before interest, taxation, depreciation and amortisation ("**EBITDA**") Multiple ("**EV/EBITDA Multiple**") of CMHSB to the companies listed on Bursa Securities.

The comparable companies are as follows:

Comparable companies	Principal activities	Percentage of revenue from the sales of automobiles %	Market capitalisation RM'million	PE Multiple (times)	EV/EBITDA Multiple (times)
Hong Leong Industries Berhad	Manufacturing, assembling, and distribution of motorcycles, scooters, and related parts and products, and manufacturing and sale of ceramic tiles.	97.30	5,943.63	10.85	4.65
DRB-HICOM Berhad	Manufacturing, assembly, distribution, and retail of motor vehicles and automotive components; aerospace and defence manufacturing and engineering; postal, courier, and logistics services; Islamic banking and financial services; property development and investment; and other related services.	76.03	1,971.90	4.64	3.74

Comparable companies	Principal activities	Percentage of revenue from the sales of automobiles %	Market capitalisation RM'million	PE Multiple (times)	EV/EBITDA Multiple (times)
MBM Resources Berhad	Marketing, distribution, and assembly of motor vehicles and spare parts; manufacturing of automotive parts and components; provision of tyre assembly services; and other related automotive services.	88.30	1,868.44	5.64	5.64
Bermaz Auto Berhad	Distribution and retailing of Mazda, Kia, XPeng, and Deepal vehicles in Malaysia and the Philippines; provision of after-sales services; and distribution and sale of spare parts through appointed dealers.	100.00	1,156.84	11.21	6.00
Oriental Holdings Berhad	Manufacture, assembly, and distribution of motor vehicles, motorcycles, and automotive parts; plantation and palm oil operations; hotel ownership and management; property development and investment; and healthcare services.	55.56	4,199.33	21.79	2.53
			High:	21.79	6.00
			Low:	4.64	2.53
			Median:	10.85	4.65
			Average:	10.83	4.51

The fair market value of the entire equity interest in CMHSB derived based on the PE Multiple and EV/EBITDA Multiple are set out as follows:

(a) PE Multiple

	Note		
PAT of CMHSB (RM'000)[1]	(A)	5,335	
Comparable companies' adjusted PE Multiple (times)	(B)	*Average* 10.83	*Median* 10.85
Fair market value of the entire equity interest in CMHSB (RM'000)	**(A) x (B) = (C)**	**57,778**	**57,885**

(b) EV/EBITDA Multiple

	Note		
EBITDA of CMHSB (RM'000)[1]	(A)	7,172	
Comparable companies' adjusted EV/EBITDA Multiple (times)	(B)	*Average* 4.51	*Median* 4.65
Fair market value of the entire equity interest in CMHSB (RM'000)	**(A) x (B) = (C)**	**32,346**	**33,350**
Less: Bank borrowings(RM'000)[2]		663	
Add: Cash and cash equivalent (RM'000)[2]		5,128	
Add: Amount due from holding company and related companies (RM'000)[2]		5,702	
		42,513	**43,517**

Notes:

(1) Based on the consolidated audited financial statements of CMHSB for the FYE 31 August 2025.

(2) Based on the consolidated management accounts of CMHSB for the financial period ended 28 February 2026.

(Source: Valuation letter dated 23 July 2026 prepared by SCA)

SCA has also adopted the Discounted Free Cash Flow to Firm ("**FCFF**") approach as the secondary approach to cross check against the RVA. Under the Discounted FCFF approach, the projected FCFF generated from CMHSB is discounted at an appropriate discount rate that represents the weighted average cost of capital of CMHSB.

The summary of the fair market value of the entire interest in the Target Companies, as appraised by SCA, is as follows:

		Range of fair market value of the entire interest in the Target Companies	
Target Companies	**Valuation method**	**RM'000**	**RM'000**
CHJSB	RVA by adopting the PE Multiple	191,794	239,882
CMHSB	RVA by adopting the PE Multiple and EV/EBITDA Multiple	42,513	57,885
Total		**234,307**	**297,767**

In justifying the Purchase Consideration, the Board (save for the Interested Directors) has taken into consideration the following:

(i) the aggregate value of the entire equity of CHJSB and CMHSB of between RM234.31 million to RM297.77 million as set out in the valuation letters dated 23 July 2026. The Purchase Consideration is within the range of the aggregate indicative valuation range mentioned above;

(ii) the rationale and benefits of the Proposed Acquisitions as set out in Section 3.1 of this announcement; and

(iii) the prospects of the Target Companies as set out in Section 4.4 of this announcement.

2.1.3 Basis and justification of determining the issue price of the Consideration Shares, the issue price and redemption price of the Consideration RPS

(i) Basis and justification of determining the issue price of the Consideration Shares

In accordance with the terms of the SSPA, the issue price of RM1.30 per Consideration Share was determined and arrived at between the Company and the Vendor, after taking into consideration, amongst others, a discount of approximately 0.70% to the 5-day volume weighted average market price ("**VWAP**") of OIB Shares up to and including 24 July 2026, being the last trading day ("**LTD**") prior to this announcement of RM1.3091.

The premium/discount of the issue price per Consideration Share to the 5-day, 1-month, 3-month, 6-month and 12-month VWAP of OIB Shares up to the LTD are as follows:

	VWAP	Premium/(Discount)	
	RM	**RM**	**%**
5-day	1.3091	(0.0091)	(0.70)
1-month	1.3038	(0.0038)	(0.29)
3-month	1.2766	0.0234	1.83
6-month	1.2755	0.0245	1.92
12-month	1.2848	0.0152	1.18

(Source: Bloomberg)

The Board (save for the Interested Directors) is of the view that the issue price of the Consideration Shares is justifiable after taking into consideration the following:

(a) the issue price represents a discount of 0.70% over the 5-day VWAP of OIB Shares up to and including the LTD of RM1.3091;

(b) the Proposed Acquisitions will be satisfied via issuance of Consideration Shares and Consideration RPS. This will enable the Group to enhance its asset base without an immediate cash outflow, as compared to settlement of the Purchase Consideration fully satisfied in cash. Accordingly, the Group will be able to preserve its cash resources, which may be utilised for its day-to-day operations and/or other business opportunities as and when required; and

(c) the Consideration Shares will be subject to the market risk associated with OIB Shares, which will be assumed by LLSB. The market price of OIB Shares may be influenced by various factors, including, amongst others, market sentiment, liquidity of OIB Shares and volatility of the general equity markets.

Premised on the above, the Board (save for the Interested Directors) is of the view that the issue price for the Consideration Shares is reasonable.

(ii) Basis and justification of determining the issue price and redemption price of the Consideration RPS

In accordance with the terms of the SSPA, the Board (save for the Interested Directors) has fixed the issue price of the 180,000,000 Consideration RPS at RM1.00 per Consideration RPS to coincide with the balance of the Purchase Consideration of RM180.00 million.

The issue price of the Consideration RPS is not comparable to the market price of OIB Shares in view that the Consideration RPS will not be listed, quoted or traded on Bursa Securities or any other stock exchange and are not convertible into new OIB Shares. Further, the Consideration RPS are redeemable at its issue price of RM1.00 together with accumulative dividends.

The Consideration RPS are not transferable and therefore there will be no deviation to the issue price.

Please refer to **Appendix IV** of this announcement for terms and conditions of the Consideration RPS.

2.1.4 Mode of settlement of the Purchase Consideration

Pursuant to the terms of the SSPA, the Purchase Consideration will be satisfied via a combination of the allotment and issuance of the Consideration Shares and the Consideration RPS in the following manner:

	Purchase Consideration				Total Consideration	
Timing of settlement	**No. of Consideration Shares**	**RM**	**No. of Consideration RPS**	**RM**	**RM**	**%**
Payable within one (1) month from the date of the SSPA becomes unconditional or at such date to be mutually agreed between the parties in writing:						
(i) Proposed Acquisition of CHJSB Shares	63,186,813	82,142,857	147,857,143	147,857,143	230,000,000	82.14
(ii) Proposed Acquisition of CMHSB Shares	13,736,264	17,857,143	32,142,857	32,142,857	50,000,000	17.86
Total	**76,923,077**	**100,000,000**	**180,000,000**	**180,000,000**	**280,000,000**	**100.00**

2.1.5 Information on the Vendor

LLSB was incorporated as a private limited company in Malaysia under the Companies Act 1965 on 12 March 1980 under the name of Low Leong Soo & Brothers Sdn Bhd and is deemed registered under the Act. It assumed its present name on 9 November 2003. The principal activities of LLSB are property investment, investment holding and provision of management consultancy services.

As at 20 July 2026, being the latest practicable date preceding the date of this announcement ("**LPD**"), the issued share capital of LLSB is RM14,000.00 comprising 14,000 ordinary shares in LLSB.

As at the LPD, the directors of LLSB and their respective shareholdings in LLSB are as follows:

		Direct		Indirect	
Name	**Nationality**	**No. of shares**	**%**	**No. of shares**	**%**
Low Keong Koon	Malaysian	-	-	-	-
Low Kok Horng	Malaysian	-	-	-	-
Low Ping Kun	Malaysian	-	-	-	-
Low Kok Kean	Malaysian	-	-	-	-

As at the LPD, the shareholders of LLSB and their respective shareholdings in LLSB are as follows:

Name	Nationality / Place of Incorporation	Direct		Indirect	
		No. of shares	%	No. of shares	%
LLS & Sons Sendirian Berhad	Malaysia	4,000	28.56	-	-
Low Keong Koon Sdn Bhd	Malaysia	3,000	21.43	-	-
Low Ping Kun Sdn Bhd	Malaysia	3,000	21.43	-	-
Low Poh Luan Sdn Bhd	Malaysia	2,000	14.29	-	-
Low Tek Heng & Sons Sdn Bhd	Malaysia	2,000	14.29	-	-

2.1.6 Salient Terms of the SSPA

Please refer to **Appendix III** of this announcement for the salient terms of the SSPA.

2.1.7 Salient terms of the Consideration RPS

Please refer to **Appendix IV** of this announcement for the salient terms of the Consideration RPS.

2.1.8 Ranking of the Consideration Shares and Consideration RPS

The Consideration Shares shall, upon allotment and issuance, rank equally in all respects with each other and with the existing OIB Shares, save and except that the holder(s) of such Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions where the entitlement date of such dividends, rights, allotments and/or other forms of distributions precedes the date of allotment and issuance of the Consideration Shares.

The Consideration RPS shall, upon allotment and issuance, rank equally without any preference or priority among themselves, and in priority to OIB Shares, but shall rank behind all secured and unsecured obligations of the Company. In the event of liquidation, dissolution, winding-up, compromise, arrangement and/or other repayment of capital (other than on redemption):

(i) the Consideration RPS shall confer on the Consideration RPS holders the right to receive in priority to the holders of all other classes of securities in the share capital of the Company, cash repayment in full of the Consideration RPS Issue Price (and the amount of any coupon that has fallen due and remains in arrears), provided that there shall be no further right to participate in any surplus capital or surplus profits of the Company;

(ii) the Consideration RPS shall not confer on the Consideration RPS holders the right to participate in the distribution of surplus assets or profits; and

(iii) in the event the Company has insufficient assets to permit payment of the full Consideration RPS Issue Price to the Consideration RPS holders, the assets of the Company shall be distributed proportionally to the Consideration RPS holders in proportion to the amount that each Consideration RPS holder would otherwise be entitled to receive.

2.1.9 Listing and quotation of the Consideration Shares and the Consideration RPS

An application will be made to Bursa Securities for the listing and quotation of the Consideration Shares to be issued pursuant to the Proposed Acquisitions on the Main Market of Bursa Securities.

The Consideration RPS will not be listed or quoted on Bursa Securities or any other stock exchange.

2.1.10 Liabilities to be assumed

Save for the obligations and liabilities in and arising from, pursuant to or in connection with the SSPA for the Proposed Acquisitions, there are no other liabilities, including any contingent liabilities and guarantees, to be assumed by the Company arising from the Proposed Acquisitions.

2.1.11 Additional financial commitment required

There is no financial commitment required to put the Target Companies on-stream following the completion of the Proposed Acquisitions in view that the Target Companies are already in operation.

2.1.12 Take-over implication

The issuance of the Consideration Shares to the Vendor pursuant to the Proposed Acquisitions will not give rise to any mandatory take-over offer obligation under the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia.

2.1.13 Public shareholding spread

The issuance of the Consideration Shares to the Vendor is not expected to result in any breach in the public shareholding spread requirement by OIB under Paragraph 8.02(1) of the Listing Requirements, which stipulates that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are held by public shareholders. The pro forma public shareholding spread of the Company after the Proposals is set out below:

	As at the LPD		**After the Proposals(1)**	
	No. of Shares	**%**	**No. of Shares**	**%**
Share capital	613,633,640	100.00	690,556,717	100.00
Less: Shareholdings of directors, substantial shareholders and their associates	(408,895,648)	(66.64)	(485,818,725)	(70.35)
Public shareholding spread	**204,737,992**	**33.36**	**204,737,992**	**29.65**

Note:

(1) After taking into consideration the issuance of 76,923,077 Consideration Shares pursuant to the Proposed Acquisitions.

2.1.14 Original cost and date of investment

The original costs and dates of investment of the Vendor in CHJSB and CMHSB are as follows:

Target Companies	Dates of investment	No. of shares	Original costs of investment RM
CHJSB	27 April 1983	208,000	208,000
	21 August 1984	192,000	192,000
	10 February 2025	29,600,000	29,600,000
CMHSB	12 February 2020	6	6

2.2 Proposed Amendments

The Proposed Amendments entails the consequential amendments to be made to the Constitution of the Company to facilitate the allotment and issuance of the Consideration RPS pursuant to the Proposed Acquisitions.

The details of the Proposed Amendments will be set out in a circular to shareholders of the Company, which will be issued to the Company's shareholders in due course.

3. RATIONALE AND BENEFITS OF THE PROPOSALS

3.1 Proposed Acquisitions

OIB and its subsidiaries ("**OIB Group**" or the "**Group**") are principally involved in property development and general construction including residential, industrial, retail and commercial projects, investment holding, hospitality operations and oil palm cultivation. The Proposed Acquisitions represent an opportunity for the Group to expand its business portfolio by participating in new business segments which are expected to provide additional income streams and broaden the Group's earnings base.

The Proposed Acquisitions are in line with the Group's objective and strategy to pursue sustainable growth through strategic investments and acquisitions that may enhance the Group's long-term prospects and create value for the shareholders of OIB. By diversifying into the businesses undertaken by the Target Companies, the Group intends to reduce its reliance on its existing business segments and establish additional platforms for future growth.

Upon completion of the Proposed Acquisitions, the Target Companies will become wholly-owned subsidiaries of OIB Group. As the Target Companies have established business operations and have demonstrated a track record of generating revenue and profit, the Proposed Acquisitions will enable the Group to participate in and benefit from the Target Companies' future earnings and financial contributions. As such, the Proposed Acquisitions are expected to contribute positively to the future earnings and financial performance of the Group, while enabling the Group to expand and diversify its product and service offerings as well as reduce its reliance on its existing business segments.

The satisfaction of the Purchase Consideration via a combination of the allotment and issuance of the Consideration Shares and the Consideration RPS would enable OIB to achieve the following:

(i) preserve its cash resources for its operational requirements, ongoing property development projects and future strategic initiatives;

(ii) minimise the immediate cash outflow required for the acquisition and reduce the Group's reliance on external financing, thereby avoiding potential increases in borrowings and associated financing costs; and

(iii) the issuance of the Consideration RPS as part of the settlement of the Purchase Consideration will also provide the Group with greater flexibility in managing its capital structure and minimise the immediate dilution impact on the existing shareholders of OIB, as compared to settlement of the entire Purchase Consideration via the issuance of ordinary shares.

3.2 Proposed Amendments

The Proposed Amendments are undertaken to facilitate the allotment and issuance of the Consideration RPS pursuant to the Proposed Acquisitions.

4. INDUSTRY OVERVIEW, OUTLOOK AND PROSPECTS OF THE TARGET COMPANIES

4.1 Overview and outlook of the Malaysian economy

Global growth remained resilient in the 1Q 2026, supported mainly by sustained domestic demand and continued global tech expansion. Several economies that benefited from strong demand for tech products, especially AI-related components, recorded higher export growth. Meanwhile, others experienced slower trade due to lingering impact from tariffs and supply disruptions linked to heightened conflict in the Middle East.

Headline inflation edged higher, exacerbated by rising energy prices amid disruptions in global commodity supply chains. Higher average of Brent crude oil prices in 1Q 2026 at USD80 per barrel (4Q 2025: USD63 per barrel), following the escalation of conflict in the Middle East. The conflict led to the effective closure of the Strait of Hormuz, a critical chokepoint through which over 20% of global oil flows transit. The consequent production shutdowns and damage to energy infrastructure resulted in unprecedented supply disruptions and heightened volatility in global energy markets.

(Sources: BNM Quarterly Bulletin First Quarter 2026, Bank Negara Malaysia)

The global economy is projected to moderate to 3.1% in 2026, resulting from the impact of the recent West Asia conflict on commodity markets, inflation and financial conditions. Global headline inflation is expected to edge up from 4.1% in 2025 to 4.4% in 2026, while world trade in goods and services is projected to decelerate sharply from 5.1% to 2.8% during the same period, in line with weaker global activity and elevated geopolitical uncertainties.

Malaysia's economy maintained a resilient growth path, expanding by 5.4% in the first quarter of 2026 (Q1 2025: 4.4%), supported by steady domestic demand and robust growth in the external sector. Private consumption remained a primary growth catalyst, bolstered by a stable labour market and increased household disposable income following the implementation of phase two of the salary adjustment under the Public Service Remuneration System and Special Financial Assistance for civil servants. This was also contributed by the Government's continuous efforts to enhance household income through social assistance programmes including Sumbangan Asas Rahmah for all. Seasonal spending during the Chinese New Year and Hari Raya Aidilfitri preparations further stimulated retail activity, boosted by Visit Malaysia 2026. Meanwhile, investment activity remained resilient and continued to provide support to the economy, underpinned by sustained investment flows into the services and manufacturing sectors.

Headline inflation, as measured by the Consumer Price Index ("**CPI**"), increased marginally to 1.6% in the first quarter of 2026 (Q1 2025: 1.5%), indicating a slight firming in price momentum, although overall inflationary pressure remained contained. The increase was mainly driven by selected non-food and services-related components rather than a broad-based build-up in prices. Nevertheless, the overall increase in headline inflation was partly contained by moderation in several major CPI components. Further moderation was recorded in housing, water, electricity, gas & other fuels; and transport, underpinned by lower electricity bills and subsidised petrol prices, respectively.

(Source: Malaysian Economy First Quarter 2026, Ministry of Finance Malaysia)

4.2 Overview and outlook of the hire purchase financing industry in Malaysia

According to Bank Negara Malaysia ("**BNM**")'s Monthly Highlights & Statistics May 2026, the total loans/financing granted up to May 2026 to finance customers in the wholesale and retail trade industry (i.e. sale without transformation) of any type of goods, and rendering services incidental to the sale of merchandise, including the repair of motor vehicles and motorcycles, amounted to RM50.37 billion, representing an increase of RM3.53 billion or 7.53% as compared to RM46.84 billion recorded in the corresponding period in May 2025.

(Source: Monthly Highlights & Statistics May 2026, BNM)

On a year-on-year basis, the outstanding loans for wholesale and retail trade sector, including the repair of motor vehicles and motorcycles, amounted to RM110.18 billion in 2024, representing an increase of RM4.76 billion or 4.52% as compared to RM105.42 billion in 2023. In addition, the outstanding loans for the abovementioned purpose and sector amounted to RM109.24 billion as at July 2025, representing an increase of RM1.76 billion or 1.64%, as compared to RM107.48 billion recorded as at July 2024.

(Source: Economic Outlook 2025 and 2026, Ministry of Finance Malaysia)

4.3 Overview and outlook of the motorcycle market in Malaysia

According to the Economic Outlook 2026, Malaysia's year-to-date motorcycle consumption as at August 2025 increased by 9,227 units to 380,675 units as compared to 371,448 units in the corresponding period as at August 2024.

(Source: Economic Outlook 2025 and 2026, Ministry of Finance Malaysia)

Moreover, based on Malaysia's official open data portal, Malaysian motorcycle registrations increased by 47,603 units or 13.84% to 391,535 units up to and including June 2026, as compared to 343,932 units recorded in the corresponding period in June 2025. As at June 2026, Malaysia recorded approximately 13.47 million registered motorcycles since 2000, with 65,988 motorcycle registrations recorded during the month, as compared to 55,962 units recorded in June 2025. This reflects the continued importance of motorcycles as a mode of transportation in Malaysia and indicates sustained demand and improving market conditions.

(Source: Malaysia's Official Open Data Portal, extracted as at 24 July 2026, Government of Malaysia)

In Malaysia, motorcycle registrations have historically demonstrated a higher growth rate as compared to car registration. Between 2000 and 2025, motorcycle registrations expanded at an average annual rate of 4.43%, compared with 3.68% for cars. Motorcycle registrations increased from approximately 238,552 units in 2000 to approximately 704,714 in 2025, representing almost triple growth over the period. In comparison, car registrations increased by approximately two and a half times, from 352,437 units in 2000 to 870,327 units in 2025.

(Source: THE STAR ONLINE, INTERACTIVE: E-motorcycles stuck in the slow lane, 1 May 2026)

4.4 Prospects of the Target Companies

The Target Companies are principally involved in motor vehicle hire purchase financing, dealing of motorcycles and spare parts, as well as providing after-sales services. For the FYE 31 August 2025, the Target Companies recorded aggregate revenue and aggregate profit after taxation of approximately RM263.82 million (FYE 31 August 2024: RM250.91 million) and RM19.35 million (FYE 31 August 2024: RM10.78 million), respectively.

As elaborated in Section 3 of this announcement, the Proposed Acquisitions are expected to provide the Group with additional income streams and broaden its earnings base. In addition, the Proposed Acquisitions represent a strategic opportunity for the Group to venture into the hire purchase financing and motorcycles retailing businesses undertaken by the Target Companies, thereby reducing its reliance on its existing business segments and establish additional platforms for future growth.

In view of the current economic outlook, favourable labour market conditions and the steady growth in Malaysia's employment rate, the Board (save for the Interested Directors) is optimistic of the future prospects of the Target Companies. Upon the completion of the Proposed Acquisitions, supported by the Company's strong cash and cash equivalents position, OIB intends to further grow the Target Companies' hire purchase portfolio while maintaining prudent credit risk management and assets quality. By leveraging on the growth of the hire purchase portfolio, the Target Companies may further strengthen their position in the motorcycle financing and motor vehicles retailing businesses through increased accessibility to financing for underserved customers, while simultaneously creating opportunities to cross-sell motor-related products and services.

Upon the completion of the Proposed Acquisitions, the Group intends to continue to exploring opportunities to expand its presence in financing and motorcycles retailing industries through strategic investment and/or acquisition of the existing market players. Accordingly, the Proposed Acquisitions are expected to contribute positively to the future financial performance of OIB and support its long-term strategies and objectives, hence enhancing value for the shareholders of OIB.

(Sources: Management of OIB)

5. RISK FACTORS FOR THE PROPOSALS

5.1 Acquisition risk

The Proposed Acquisitions are expected to contribute positively to the future financial performance of the Company. However, there can be no assurance that the anticipated benefits of the Proposed Acquisitions and the prospects of the Target Companies as set out in Sections 3.1 and 4.4 of this announcement respectively will be fully realised or that the Company would be able to generate sufficient returns from its investment in the Target Companies to offset the associated cost of the investment.

Nevertheless, the Board (save for the Interested Directors) has exercised due care in considering the potential risks and benefits associated with the Proposed Acquisitions and the Board (save for the Interested Directors) believes that the Proposed Acquisitions are in the best interest of the Company after taking into consideration, amongst others, the prospects of the Target Companies.

5.2 Completion risk

The Proposed Acquisitions are conditional upon the fulfilment of the conditions precedent in the SSPA as set out in **Appendix III** of this announcement. If the said conditions precedent are not fulfilled or waived within the stipulated timeframe, the SSPA may lapse and be deemed terminated. As a result, the Company will not be able to complete the Proposals.

Notwithstanding this, the Company will ensure that all reasonable steps within its control will be taken to ensure that all parties involved closely monitor the progress of fulfilment of conditions precedent within its responsibility, that all obligations under the SSPA are met in a timely manner and that every effort is made to obtain all necessary approvals or consents to facilitate the completion of the Proposals.

5.3 Business risk

As at the LPD, the Group is principally involved in the property development and general construction, investment holding, hospitality operations and oil palm cultivation. The Proposed Acquisitions are subject to the risks inherent in the hire purchase financing and automotive industry in which the Target Companies are involved in. Such risk may include risk of providing financing through hire purchase such as credit risk, regulatory and compliance risk, changes in the regulatory framework in the hire purchase financing and automotive industry, competition from other dealers, brands and online sales platforms, failure to renew the dealership and agency agreements of the Target Companies, as well as changes in economic, social and political conditions.

Nevertheless, the Group will endeavour to closely monitor the prevailing developments in the automotive industry in formulating the relevant business strategies, including implementing appropriate credit evaluation processes, monitoring and evaluating customers' conduct, and establishing effective recovery strategies, to address the abovementioned risks and enhance operational efficiency of the Target Companies. The Group will also leverage the experience, network and expertise of the key management personnel of the Target Companies.

5.4 Dependency on key personnel of the Target Companies

The business growth and success of the Target Companies are largely attributable to the skills, experience, competencies and continued efforts of their key management personnel, who are directly responsible for managing the Target Companies' businesses. The loss of any of the key management personnel without suitable and timely replacements, or the inability of the Group to attract and retain other qualified personnel, could adversely affect the Target Companies' businesses and consequently, the financial performance of the Group.

Recognising the importance of the key management personnel, the Group will continuously adopt appropriate measures to retain such personnel. The Group will also endeavour to mitigate its dependency on any particular key management personnel by attracting qualified and experienced personnel, as well as regularly reviewing its workforce requirements and succession plans to ensure continuity and competency of the Target Companies' management team.

5.5 Funding and interest rate risk

The Company will be required to redeem all of the outstanding Consideration RPS within seven (7) years from the date of issuance. There can be no assurance that the anticipated benefits of the Proposed Acquisitions will be realised within the expected timeframe or that the OIB Group will be able to generate the desired returns to redeem the Consideration RPS and pay coupon. In the event of delay in receipt or absence of the anticipated benefits, the Company may be required to source for alternative sources of funding for the redemption of the Consideration RPS. This may adversely affect the OIB Group's future results of operations and financial performance.

Notwithstanding the foregoing, the Company will continuously monitor the progress of the business operations of the Target Companies and keep abreast with developments relating to their respective industries.

6. EFFECTS OF THE PROPOSALS

The Proposed Amendments will not have any effect on the issued share capital and substantial shareholders' shareholdings in the Company, as well as net assets ("**NA**"), gearing, earnings and the earning per Share ("**EPS**") of the Group.

6.1 Issued share capital

For illustrative purposes only, the pro forma effects of the Proposed Acquisitions on the issued share capital of the Company are as follows:

	No. of Shares	RM'000
Issued share capital as at the LPD	613,633,640	445,631
Consideration Shares to be issued	76,923,077	100,000
Enlarged share capital	**690,556,717**	**545,631**

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6.2 Substantial shareholders' shareholdings

For illustrative purposes only, the pro forma effects of the Proposed Acquisitions on the substantial shareholders' shareholdings of OIB as at the LPD are set out below:

	Shareholdings as at the LPD				Shareholdings after the Proposed Acquisitions			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%(1)	No. of Shares	%(1)	No. of Shares	%(2)	No. of Shares	%(2)
LKFO Sdn Bhd	354,740,362	57.81	-	-	354,740,362	51.37	-	-
LLSB	31,165,686	5.08	-	-	108,088,763	15.65	-	-
LK Labuan Foundation	-	-	406,479,648(3)	66.24	-	-	483,402,725(3)	70.00

Notes:

(1) Based on the number of issued Shares of the Company of 613,633,640 Shares as at the LPD.

(2) Based on the enlarged number of 690,556,717 OIB Shares after taking into consideration the issuance of 76,923,077 Consideration Shares pursuant to the Proposed Acquisitions.

(3) Deemed interested by virtue of its interest in LKFO Sdn Bhd, LLSB and Delta Gold Sdn Bhd pursuant to Section 8 of the Act.

The issuance of the Consideration RPS pursuant to the Proposed Acquisitions, as well as the Proposed Amendments will not have any effect on the shareholdings of the substantial shareholders of the Company as the Consideration RPS are not convertible into OIB Shares and will be fully redeemed upon maturity.

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6.3 NA, NA per Share and gearing

For illustrative purposes only, based on the latest audited consolidated financial statements of OIB Group for the financial year ended ("**FYE**") 31 August 2025, and assuming that the Proposed Acquisitions had been effected on that date, the pro forma effects of the Proposed Acquisitions on the NA, NA per Share and gearing of the Group are as follows:

		(I)	
	Audited as at FYE 31 August 2025	**Subsequent events up to the LPD[1]**	**After (I) and the Proposed Acquisitions**
	(RM'000)	**(RM'000)**	**(RM'000)**
Share capital	432,945	445,631	545,631[2]
Warrant reserve	2,478	-	-
Revaluation reserve	6,792	6,792	6,792
Retained earnings	489,551	490,479	489,479[3]
Shareholders' equity / NA	**931,766**	**942,902**	**1,041,902**
No. of Shares in issue ('000)	603,950	613,634	690,557[2]
NA per share (RM)	1.54	1.54	1.51
Total borrowings (RM'000)	365,354	365,354	545,354[4]
Net borrowings (RM'000)	162,521	162,521	342,521
Gearing	0.39	0.39	0.52
Net gearing[5]	0.17	0.17	0.33

Notes:

(1) After taking into consideration the issuance of 9,684,140 OIB Shares arising from the exercise of warrants at the exercise price of RM1.15 per warrant.

(2) After taking into consideration the issuance of 76,923,077 Consideration Shares pursuant to the Proposed Acquisitions.

(3) After deducting estimated expenses of RM1.00 million in relation to the Proposals.

(4) After taking into consideration the present value of total coupon payments to be paid on the Consideration RPS and the present value of the Consideration RPS of approximately RM32.05 million and RM147.95 million, respectively (discounted based on the coupon rate of 4.00%).

(5) Computed based on net borrowings over NA.

6.4 Earnings and EPS

Upon completion of the Proposed Acquisitions, the Target Companies will become wholly-owned subsidiaries of OIB. The Proposed Acquisitions are expected to contribute positively to the future earnings of OIB Group as and when the benefits of the Proposed Acquisitions are realised.

For illustrative purposes only, based on the latest audited consolidated statements of profit or loss and other comprehensive income of OIB Group for FYE 31 August 2025 and assuming the Proposed Acquisitions had been effected at the beginning of the said financial year, the pro forma effects of the Proposed Acquisitions on the EPS of the Group are set out below:

	Amount (RM'000)	**Basic EPS (sen)**
Audited consolidated profit attributable to owners of the Company for the FYE 31 August 2025	122,752	20.00[(1)]
Add: Aggregate PAT of Target Companies for the FYE 31 August 2025	19,355	-
Less: Estimated expenses for the Proposals	(1,000)	-
Adjusted profit attributable to owners of the Company for the FYE 31 August 2025	**141,107**	**20.43[(2)]**

Notes:

(1) Based on the number of issued Shares of the Company of 613,633,640 Shares as at the LPD.

(2) Based on the enlarged number of 690,556,717 OIB Shares after taking into consideration the issuance of 76,923,077 Consideration Shares pursuant to the Proposed Acquisitions.

6.5 Convertible securities

As at the LPD, the Company does not have any convertible securities in issue.

7. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Acquisitions pursuant to Paragraph 10.02(g) of the Listing Requirements is approximately 34.86% calculated based on the Purchase Consideration over the market capitalisation of OIB Shares based on the 5-day VWAP up to the LTD, of RM803.31 million.

8. APPROVALS / CONSENTS REQUIRED

The Proposals are subject to the following approvals or consents (as the case may be) being obtained:

(i) approval of Bursa Securities for the listing and quotation of the Consideration Shares on the Main Market of Bursa Securities;

(ii) approval of the non-interested shareholders of the Company for the Proposals at an extraordinary general meeting of the Company to be convened ("**EGM**");

(iii) approval, waiver or consent of any other relevant authorities and/or parties, if required.

The Proposed Acquisitions and Proposed Amendments are inter-conditional. The Proposals are not conditional upon any other corporate proposals undertaken or to be undertaken by the Company.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed below, none of the Directors, major shareholders or persons connected with them have any interest, either direct or indirect, in the Proposals:

(i) LK Labuan Foundation is an indirect major shareholder of OIB with an aggregate indirect interest of 66.24% as at the LPD by virtue of its direct interests in LKFO Sdn Bhd and Delta Gold Sdn Bhd and its indirect shareholding interest in LLSB;

(ii) Khoh Why Way is the Executive Director and Chief Executive Officer of OIB, and Low Kok Shen, Low Kok Yu and Low Chee Peng are Executive Directors of OIB. Khoh Why Way, Low Kok Shen, Low Kok Yu and Low Chee Peng are among the beneficiaries of LK Labuan Foundation;

(iii) LLSB is a substantial shareholder of OIB with a direct interest of 5.08% as at the LPD. LK Labuan Foundation is the ultimate shareholder of LLSB through its interests in Low Keong Koon Sdn Bhd, Low Ping Kun Sdn Bhd, Low Poh Luan Sdn Bhd and Low Tek Heng & Sons Sdn Bhd. In addition, LLSB is the Vendor of the Proposed Acquisitions and the sole shareholder of the Target Companies. As such, LLSB is deemed interested in the Proposed Acquisitions;

(iv) LKFO Sdn Bhd is a major shareholder of OIB with a direct interest of 57.81% as at the LPD. LK Labuan Foundation is the sole shareholder of LKFO Sdn Bhd. As such, LKFO Sdn Bhd is deemed interested in the Proposed Acquisitions; and

(v) Delta Gold Sdn Bhd is a shareholder of OIB with a direct interest of 3.35% as at the LPD. LK Labuan Foundation is the sole shareholder of Delta Gold Sdn Bhd. As such, Delta Gold Sdn Bhd is deemed interested in the Proposed Acquisitions,

(collectively, all the parties above are referred to as the "**Interested Parties**", while Khoh Why Way, Low Kok Shen, Low Kok Yu and Low Chee Peng are referred to as the "**Interested Directors**")

The details of the Interested Parties and persons connected to them in the Company, as well as their respective shareholdings in the Company as at the LPD are as follows:

	Shareholdings as at the LPD			
	Direct		Indirect	
Name	**No. of Shares**	**%[1]**	**No. of Shares**	**%[1]**
Interested Parties				
LKFO Sdn Bhd	354,740,362	57.81	-	-
LLSB	31,165,686	5.08	-	-
Delta Gold Sdn Bhd	20,573,600	3.35	-	-
Khoh Why Way	-	-	-	-
Low Kok Shen	-	-	-	-
Low Kok Yu	-	-	-	-
Low Chee Peng	-	-	-	-
Persons connected with the Interested Parties				
LK Labuan Foundation	-	-	406,479,648[2]	66.24

Notes:

(1) *Based on the number of issued Shares of the Company of 613,633,640 Shares as at the LPD.*

(2) *Deemed interested by virtue of its interest in LKFO Sdn Bhd, LLSB and Delta Gold Sdn Bhd pursuant to Section 8 of the Act.*

The Interested Directors have abstained and will continue to abstain from all deliberations and voting at the relevant Board meetings in relation to the Proposals.

The Interested Parties will abstain from voting in respect of their direct and indirect shareholdings, if any, on the resolutions pertaining to the Proposals.

Further, the Interested Parties will also ensure that persons connected with them will abstain from voting in respect of their direct and indirect shareholdings, if any, on the resolutions pertaining to the Proposals at an EGM to be convened.

10. TRANSACTIONS WITH THE SAME RELATED PARTIES FOR THE PRECEDING 12 MONTHS

Save for the recurrent related party transactions, which have been tabled and approved at the 32nd annual general meeting of OIB on 26 January 2026, there were no transactions entered into between the Company and the Interested Parties and persons connected to them for the past 12 months preceding the date of this announcement.

11. AUDIT COMMITTEE'S STATEMENT

The Audit Committee of the Company, after having considered, amongst others, all aspects of the Proposals, including the salient terms of the SSPA, the basis and justification for the Purchase Consideration, the rationale and benefits of the Proposals, the prospects of CHJSB and CMHSB, the effects of the Proposals as well as the preliminary opinion of the Independent Adviser, is of the view that the Proposals are:

(i) in the best interest of the Company;

(ii) fair, reasonable and on normal commercial terms; and

(iii) not detrimental to the interests of the non-interested shareholders of the Company.

12. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board (save for the Interested Directors), after having considered all aspects of the Proposals, including the salient terms of the SSPA, the basis and justification for the Purchase Consideration, the rationale and benefits of the Proposals, the prospects of CHJSB and CMHSB, the effects of the Proposals as well as the preliminary opinion of the Independent Adviser, is of the opinion that the Proposals are in the best interest of the Company.

13. ADVISERS

RHB Investment Bank has been appointed as Principal Adviser to the Company for the Proposals.

As the Proposed Acquisitions are deemed related party transactions, MainStreet has been appointed as the Independent Adviser by the Board (save for the Interested Directors) to provide the non-interested directors and non-interested shareholders of the Company with:

(i) an opinion as to whether the Proposed Acquisitions are fair and reasonable so far as the non-interested directors and non-interested shareholders are concerned and whether the Proposed Acquisitions are to the detriment of the non-interested shareholders; and

(ii) a recommendation as to whether the non-interested shareholders should vote in favour of the Proposed Acquisitions.

14. APPLICATION TO THE RELEVANT AUTHORITIES

Barring any unforeseen circumstances, the application to the relevant authority in relation to the Proposals is expected to be made within two (2) months from the date of this announcement.

15. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, subject to all conditions precedent being fulfilled and/or waived in accordance with the SSPA, and the relevant approvals being obtained, the Proposals are expected to be completed by the fourth quarter of 2026.

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the SSPA and the valuation letters of the Target Companies prepared by SCA dated 23 July 2026 will be made available for inspection at the registered office of the Company at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia during normal business hours from Monday to Friday (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 27 July 2026.

1. HISTORY AND BUSINESS

CHJSB was incorporated as a private limited company in Malaysia under the Companies Act 1965 on 22 December 1971 under its present name and is deemed registered under the Act. The principal activities of CHJSB are hire purchase financier, dealer in motorcycles and spare parts, agent for transportation services and provider of money lending services. CHJSB commenced its operations on 22 December 1971. The principal geographical market in which CHJSB operates is Kedah, Malaysia.

2. INFORMATION ON SHARE CAPITAL

As at the LPD, the issued share capital of CHJSB is RM30,000,000.00 comprising 30,000,000 CHJSB Shares.

3. SUBSIDIARIES AND ASSOCIATED COMPANIES

As at the LPD, CHJSB does not have any subsidiary or associated company.

4. SHAREHOLDERS

As at the LPD, the shareholders of CHJSB and their respective shareholdings in CHJSB are as follows:

		Direct		Indirect	
Name	**Nationality / Place of Incorporation**	**No. of CHJSB Shares**	**%**	**No. of CHJSB Shares**	**%**
LLSB	Malaysia	30,000,000	100	-	-

5. BOARD OF DIRECTORS

As at the LPD, the directors of CHJSB and their respective shareholdings in CHJSB are as follows:

		Direct		Indirect	
Name	**Nationality**	**No. of CHJSB Shares**	**%**	**No. of CHJSB Shares**	**%**
Low Kok Aun	Malaysian	-	-	-	-
Low Kok Cheng	Malaysian	-	-	-	-
Low Peik Peng	Malaysian	-	-	-	-
Low Ping Kun	Malaysian	-	-	-	-
Low Kok Foong	Malaysian	-	-	-	-
Low Kok Horng	Malaysian	-	-	-	-
Low Kok Shyan	Malaysian	-	-	-	-
Low Kok Kean	Malaysian	-	-	-	-
Low Keong Koon	Malaysian	-	-	-	-

6. HISTORICAL FINANCIAL INFORMATION

A summary of CHJSB's past three (3) years' results based on its audited financial statements for the FYE 31 August 2023, 31 August 2024 and 31 August 2025, together with the unaudited consolidated financial statements for the financial period ended ("**FPE**") 28 February 2025 and FPE 28 February 2026, as well as the commentaries, is as follows:

	Audited			Unaudited	
	FYE 31 August			FPE 28 February	
	2023	2024	2025	2025	2026
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	102,264	123,051	123,220	59,604	61,825
Other income	24,112	29,750	38,272	20,937	26,846
Profit before taxation ("**PBT**")	12,133	10,171	18,484	12,842	17,736
Profit after taxation ("**PAT**")	9,109	7,755	14,020	9,760	13,480
Share capital	400	400	30,000	30,000	30,000
Total equity or NA attributable to the owner of the company	98,704	106,459	150,079	148,900	137,815
No. of CHJSB Shares in issue ('000)	400	400	30,000	30,000	30,000
Earnings per CHJSB Share (RM)(1)	22.77	19.39	0.47	0.33	0.45
NA per CHJSB Share (RM)(2)	246.76	265.15	5.00	4.96	4.59
Current ratio (times)(3)	2.11	1.90	2.09	2.05	2.28
Total borrowings (RM'000)	48,476	65,528	57,218	46,354	93,219
Gearing ratio (times)(4)	0.49	0.62	0.38	0.31	0.68

Notes:

(1) Computed based on PAT over the total number of CHJSB Shares in issue.

(2) Computed based on NA attributable to the owner of the company over the total number of CHJSB Shares in issue.

(3) Computed based on current assets over current liabilities.

(4) Computed based on total borrowings over NA attributable to the owner of the company.

Financial commentaries:

(a) FYE 31 August 2024 vs FYE 31 August 2023

For the FYE 31 August 2024, the revenue of CHJSB increased by RM20.79 million or 20.33% to RM123.05 million (FYE 31 August 2023: RM102.26 million). The increase was primarily attributable stronger customer demand and higher sales volume of motor vehicles.

CHJSB recorded a PAT of RM7.76 million in the FYE 31 August 2024 (FYE 31 August 2023: RM9.11 million). The lower PAT was mainly attributable to higher allowances for doubtful debts, which increased in tandem with the expansion of the hire purchase portfolio, as well as higher other operating expenses incurred during FYE 31 August 2024.

(b) FYE 31 August 2025 vs FYE 31 August 2024

For the FYE 31 August 2025, the revenue of CHJSB increased marginally by RM0.17 million or 0.14% to RM123.22 million (FYE 31 August 2024: RM123.05 million), as the sales volume of motor vehicles remained relatively stable.

CHJSB recorded a PAT of RM14.02 million in the FYE 31 August 2025 (FYE 31 August 2024: RM7.76 million). The higher PAT was mainly attributable to higher interest income arising from the motor vehicle financing business, as well as higher bad debts recovered during the FYE 31 August 2025.

(c) FPE 28 February 2026 vs FPE 28 February 2025

For the FPE 28 February 2026, the revenue of CHJSB increased by RM2.23 million or 3.73% to RM61.83 million (FPE 28 February 2025: RM59.60 million). The increase was primarily attributable to higher sales volume of motor vehicle.

CHJSB recorded a PAT of RM13.48 million in FPE 28 February 2026 (FPE 28 February 2025: RM9.76 million). The higher PAT was mainly attributable to higher interest income arising from the motor vehicle financing business, as well as higher bad debts recovered during the FPE 28 February 2026.

7. MATERIAL CONTRACTS

CHJSB has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within two (2) years immediately preceding the date of this announcement.

8. MATERIAL LITIGATION

As at the LPD, there is no material litigation, claims or arbitration involving CHJSB or pending or threatened against CHJSB.

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1. HISTORY AND BUSINESS

CMHSB was incorporated as a private limited company in Malaysia under the Companies Act 1965 on 23 April 2007 under the name Domainice Elite Sdn Bhd and is deemed registered under the Act. It assumed its present name on 13 May 2012. The principal activity of CMHSB is investment holding and it commenced its operations on 23 April 2007. The principal geographical market in which CMHSB operates is Kedah, Malaysia.

2. INFORMATION ON SHARE CAPITAL

As at the LPD, the issued share capital of CMHSB is RM6.00 comprising 6 CMHSB Shares.

3. SUBSIDIARIES AND ASSOCIATED COMPANIES

As at the LPD, CMHSB has the following subsidiaries:

Name	Registration No.	Effective Equity Interest	Commencement Date	Principal Activity	Principal Markets
CHJ Motor 1 Sdn Bhd	200701013802 (771808-K)	100%	22 May 2012	To carry on the business of retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 2 Sdn Bhd	200701012524 (770529-U)	100%	23 October 2012	To carry on the business of retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 3 Sdn Bhd	200701014128 (772134-K)	100%	23 October 2013	To carry on the business of retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 5 Sdn Bhd	200701017441 (775454-K)	100%	15 March 2018	Retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 6 Sdn Bhd	200701013116 (771121-A)	100%	17 September 2018	Retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 7 Sdn Bhd	200701000603 (758601-M)	100%	27 June 2019	Retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 8 Sdn Bhd	200701000597 (758595-P)	100%	27 June 2019	Retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 9 Sdn Bhd	200701012533 (770538-H)	100%	17 June 2019	Retailers of motorcycles and spare parts	Kedah, Penang and Perak, Malaysia
CHJ Motor 10 Sdn Bhd	200701000595 (758593-D)	100%	25 June 2019	Retailers of motorcycles and spare parts	Kedah, Malaysia
CHJ Motor 11 Sdn Bhd	200701036018 (794047-T)	100%	27 June 2019	Retailer of motorcycles, spare parts and motorcycle repairers	Perlis, Malaysia
CHJ Motor Used Sdn Bhd	200701013144 (771149-A)	100%	9 October 2019	1. Retailers of motorcycles and spare parts; and 2. To carry on business as Insurance agent	Kedah, Malaysia

As at the LPD, CMHSB does not have any associated company.

4. SHAREHOLDERS

As at the LPD, the shareholders of CMHSB and their respective shareholdings in CMHSB are as follows:

		Direct		Indirect	
Name	**Nationality / Place of Incorporation**	**No. of CMHSB Shares**	**%**	**No. of CMHSB Shares**	**%**
LLSB	Malaysia	6	100	-	-

5. BOARD OF DIRECTORS

As at the LPD, the directors of CMHSB and their respective shareholdings in CMHSB are as follows:

		Direct		Indirect	
Name	**Nationality**	**No. of CMHSB Shares**	**%**	**No. of CMHSB Shares**	**%**
Low Kok Shyan	Malaysian	-	-	-	-
Low Kok Foong	Malaysian	-	-	-	-
Low Ping Kun	Malaysian	-	-	-	-

6. HISTORICAL FINANCIAL INFORMATION

A summary of CMHSB's past three (3) years' results based on its audited financial statements for the FYE 31 August 2023, 31 August 2024 and 31 August 2025, together with the unaudited consolidated financial statements for the FPE 28 February 2025 and FPE 28 February 2026, as well as the commentaries, is as follows:

	Audited			Unaudited	
	FYE 31 August			FPE 28 February	
	2023	**2024**	**2025**	**2025**	**2026**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	110,524	127,857	140,598	69,788	72,821
Other income	76	84	92	326	62
PBT	3,011	3,670	6,483	2,503	3,536
PAT	2,465	3,022	5,335	1,902	2,687
Share capital (RM)	6	6	6	6	6
Total equity or NA attributable to the owner of the company	94,850	19,872	25,207	22,326	14,334
No. of CMHSB Shares in issue	6	6	6	6	6
Earnings per CMHSB Share (RM'000)[(1)]	411	504	889	317	448
NA per CMHSB Share (RM'000)[(2)]	15,808	3,312	4,201	3,721	2,389
Current ratio (times)[(3)]	82.18	3.56	3.92	25.01	11.20
Total borrowings (RM'000)	91	602	527	-	633
Gearing ratio (times)[(4)]	*[(5)]	0.03	0.02	-	0.04

Notes:

(1) Computed based on PAT over the total number of CMHSB Shares in issue.

(2) Computed based on NA attributable to the owner of the company over the total number of CMHSB Shares in issue.

(3) Computed based on current assets over current liabilities.

(4) Computed based on total borrowings over NA attributable to the owner of the company.

(5) Negligible.

Financial commentaries:

(a) FYE 31 August 2024 vs FYE 31 August 2023

For FYE 31 August 2024, the revenue of CMHSB increased by RM17.34 million or 15.68% to RM127.86 million (FYE 31 August 2023: RM110.52 million). The increase was primarily attributable to stronger customer demand and higher sales volume of motor vehicles.

CMHSB recorded a PAT of RM3.02 million in FYE 31 August 2024 (FYE 31 August 2023: RM2.47 million). The higher PAT was mainly attributable to higher gross profit in tandem with the higher revenue recorded during the FYE 31 August 2024.

(b) FYE 31 August 2025 vs FYE 31 August 2024

For FYE 31 August 2025, the revenue of CMHSB increased by RM12.74 million or 9.97% to RM140.60 million (FYE 31 August 2024: RM127.86 million). The increase was primarily attributable to sustained growth in motorcycle sales supported by continued robust market demand.

CMHSB recorded a PAT of RM5.34 million in FYE 31 August 2025 (FYE 31 August 2024: RM3.02 million). The higher PAT was mainly attributable to higher sales volume of higher-margin motorcycle models, coupled with a relatively lower increase in cost as compared to the increase in revenue during the financial year.

(c) FPE 28 February 2026 vs FPE 28 February 2025

For FPE 28 February 2026, the revenue of CMHSB increased by RM3.03 million or 4.35% to RM72.82 million (FPE 28 February 2025: RM69.79 million). The increase was primarily attributable to higher sales volume of motor vehicles.

CMHSB recorded a PAT of RM2.69 million in FPE 28 February 2026 (FPE 28 February 2025: RM1.90 million). The higher PAT was mainly attributable to higher gross profit recorded in tandem with the increase in revenue, as well as the relatively stable operating expenses incurred during the financial period.

7. MATERIAL CONTRACTS

CMHSB has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within two (2) years immediately preceding the date of this announcement.

8. MATERIAL LITIGATION

As at the LPD, there is no material litigation, claims or arbitration involving CMHSB or pending or threatened against CMHSB.

1. Sale and Purchase

The Vendor agrees to sell and OIB agrees to purchase and accept the transfer of the CHJSB Shares and the CMHSB Shares ("**Sale Shares**") free from any encumbrances together with all rights, benefits, titles, interests and advantages attached thereto as from the date hereof, including any dividends declared on or after the Completion Date (as defined herein), at the Purchase Consideration upon the terms and subject to the conditions of the SSPA.

2. Purchase Consideration

2.1 Subject to the terms and conditions of the SSPA, the Purchase Consideration for the sale and purchase of the Sale Shares shall be in aggregate Ringgit Malaysia Two Hundred and Eighty Million (RM280,000,000) to be fully satisfied by way of allotment and issuance of the Consideration Shares and Consideration RPS to the Vendor or its nominee.

2.2 The Purchase Consideration shall be on a 'willing-buyer, willing-seller' and arm's length basis.

2.3 The issue price of RM1.30 per Consideration Share shall be on a 'willing-buyer, willing-seller' basis as agreed between the parties.

2.4 In view that the Consideration RPS of RM1.00 will not be listed, quoted or traded on Bursa Securities and are not convertible into OIB Shares, the Consideration RPS Issue Price and redemption price shall be on a 'willing-buyer, willing-seller' basis, based on the consideration tenure of seven (7) years and the coupon rate of the Consideration RPS of 4.0% per annum.

2.5 The Consideration Shares shall, when issued, be credited as fully paid and rank *pari passu* in all respects with the then existing Shares as at the date of allotment. The ranking of the Consideration RPS is as set out in the **Appendix IV** of this announcement. The Consideration Shares and the Consideration RPS shall not be entitled to any rights, allotments, or other distributions and/or dividends declared prior to the date of allotment.

3. Conditions Precedent

3.1 The sale and purchase of the Sale Shares shall be conditional upon the fulfilment of the following conditions precedent by the respective parties ("**Conditions Precedent**"):

(a) the approval of the board of directors and shareholders:

(i) of OIB for the following:

(A) acquisition of the Sale Shares by OIB from the Vendor;

(B) issuance of Consideration Shares and the Consideration RPS to the Vendor; and

(C) amendments to the existing Constitution of OIB to facilitate the creation and issuance of the Consideration RPS; and

(ii) of the Vendor for the disposal of the Sale Shares by the Vendor to OIB and to receive the Consideration Shares and the Consideration RPS from OIB;

in accordance with the provisions of the SSPA;

(b) the approval of the board of directors of the Target Companies to the transfer of the Sale Shares to OIB, and for the entry into the register of members the name of OIB as holder of the Sale Shares in accordance with the provisions of the SSPA;

(c) the approval of Bursa Securities for the listing of and quotation for the Consideration Shares on the Main Market of Bursa Securities;

(d) the written consent of the Ministry of Housing and Local Government in relation to the appointment of such persons as OIB may select as directors of CHJSB in connection with the sale and purchase of the Sale Shares;

(e) the written notifications, consents and/or waivers from the following banks/financial institutions of the OIB Group for the change in the shareholders or shareholding structure, the paid-up share capital and the constitution of OIB as well as for the acquisition of the Sale Shares by OIB from the Vendor, where applicable:

(i) CIMB Islamic Bank Berhad;

(ii) CIMB Bank Berhad;

(iii) OCBC Bank (Malaysia) Berhad;

(iv) OCBC Al-Amin Bank Berhad;

(v) Maybank Islamic Berhad; and

(vi) RHB Bank Berhad;

(f) the written consents or waivers from the following banks/financial institutions of the Target Companies for the change in the shareholders or shareholding structure and the directors or management of the Target Companies, where applicable:

(i) OCBC Bank (Malaysia) Berhad;

(ii) RHB Bank Berhad; and

(iii) Hong Leong Bank Berhad;

(g) the resolution by the Vendor and/or the Target Companies and their subsidiaries ("**Target Group Company(ies)**") of any issues arising from the findings of the due diligence exercise conducted on the Target Group Companies (where applicable), to the satisfaction of OIB; and

(h) if required, any other governmental, administrative or regulatory authorities and/or any third party whose approvals are deemed necessary by OIB and the Vendor to complete the sale and purchase of the Sale Shares on the terms contemplated in the SSPA,

no later than four (4) months from the date of the SSPA ("**Approval Period**"). If any of the Conditions Precedent remain unfulfilled at the end of the Approval Period, the parties may extend the said Approval Period to a date to be mutually agreed between the parties in writing ("**Extended Approval Period**") or either party shall be entitled to terminate the SSPA by notice in writing to the other party. Upon receipt of the said notice, the SSPA shall be forthwith terminated and thereafter neither party shall have any rights against the other save for any antecedent breach and the provisions which survive termination of the SSPA.

3.2 In the event that the banks/financial institutions mentioned in Section 3.1(e) and (f) of **Appendix III** above ("**Banks/Financial Institutions**"), governmental, administrative or regulatory authorities shall impose on the parties materially adverse conditions which may affect the terms and conditions of the SSPA, any party who finds the conditions and/or variations unacceptable ("**Affected Party**") may, if it desires and:

(a) if it is the applying party, appeal and notify the other party of the appeal; or

(b) if it is not the applying party, request that the applying party appeal and the applying party shall appeal for and on behalf of the Affected Party, to the Banks/Financial Institutions, governmental, administrative or regulatory authorities within fourteen (14) days from the date of receipt by the Affected Party of such conditions and/or variations, failing which the conditions and/or variations shall be deemed to have been accepted by the parties to the SSPA.

3.3 The appealing party or the Affected Party in the case where the Affected Party is not the applying party, shall inform the other party in writing whether it accepts the decision of the Banks/Financial Institutions, governmental, administrative or regulatory authorities upon appeal within fourteen (14) days from the date of receipt by the Affected Party of the results of the appeal failing which the conditions and/or variations shall be deemed to have been accepted by the parties to the SSPA.

3.4 In the event the Affected Party shall inform the other party in writing within the requisite period that it does not accept the results of the appeal or in the event the results of the appeal are not known within the Approval Period or the Extended Approval Period, as the case may be, then the SSPA shall be forthwith terminated upon receipt of the said notice or on expiry of the aforesaid dates and thereafter neither party shall have any rights against the other save for any antecedent breach and the provisions which survive termination of the SSPA.

3.5 (a) The SSPA shall become unconditional upon the fulfilment of the last of the Conditions Precedent or otherwise waived by OIB in accordance with Section 3.6 of **Appendix III** below. The date upon which the SSPA shall become unconditional shall be referred to as the "**Unconditional Date**".

(b) The completion of the SSPA pursuant to Section 4 of **Appendix III** below shall take place within one (1) month from the Unconditional Date or at such date to be mutually agreed between the parties in writing ("**Completion Date**").

3.6 The parties acknowledge that the Conditions Precedent provided in this Section 3 of **Appendix III** are inserted for the protection, benefit and advantage of the parties and notwithstanding any other provisions of the SSPA, OIB shall be entitled, to the extent permissible under the law, to waive, in part or in whole, the requirement of any of the Conditions Precedent in writing to the Vendor and proceed to complete the purchase of the Sale Shares in accordance with the terms in the SSPA.

3.7 Both parties shall use their best endeavours to ensure that all the Conditions Precedent are satisfied within the Approval Period or Extended Approval Period, as the case may be. A party shall forthwith within five (5) business days, upon a written request being made by the party responsible to obtain the required approval, provide to the requesting party such relevant information or document, and execute such document, as may be necessary to obtain the approval.

3.8 Upon the relevant Conditions Precedent being fulfilled, the party fulfilling such Conditions Precedent shall within three (3) business days thereof notify the other party in writing and shall also forward to the other party the relevant documents evidencing the fulfilment of the said Conditions Precedent.

4. Completion and Settlement

4.1 On the Completion Date:

(a) the Vendor shall deliver or cause to be delivered to OIB:

(i) the duly executed forms of transfer of securities together with the original share certificates in respect of the Sale Shares;

(ii) a certified true copy of the resolution of the directors of the Target Companies approving the following:

(1) the transfers of the Sale Shares to OIB and entering into the register of members the name of OIB as holder of the Sale Shares effective on Completion Date, in accordance with the provisions of the SSPA;

(2) the cancellation of the existing share certificates in respect of the Sale Shares; and

(3) the issuance of new share certificates in respect of the Sale Shares in favour of OIB;

(iii) the original letters of resignation of seven (7) existing directors of CHJSB and one (1) existing director of CMHSB from their respective offices, each confirming that he has no outstanding claim whatsoever against the Target Companies;

(iv) certified true copy of the resolution of the directors and/or shareholder (as may be required) of the Target Companies approving the appointment of such persons as OIB may select as directors of the Target Companies, with such appointment to take effect from the Completion Date;

(v) all statutory and minute books, the common seal of the Target Companies, certificates of incorporation and certificate of change of name (if any) and constitution of each Target Group Company;

(vi) the books of accounts of the Target Companies including all available audited accounts and financial statements, statements of accounts and cheque books (if any) in respect of the bank accounts of each Target Group Company and other books of the Target Group Companies (duly written up-to-date);

(vii) evidence in writing satisfactory to OIB that:

(1) there is no debt owing between any Target Group Companies (of the one part) and the Vendor, directors of the Vendor and any persons connected to the Vendor (of the other part) (whether owed to or by the Target Group Companies); or

(2) if there is such a debt between any Target Group Companies (of the one part) and the Vendor, directors of the Vendor and any persons connected to the Vendor (of the other part) (whether owed to or by the Target Group Companies), it has been fully paid and settled; or

(3) a duly executed release, in the approved terms, releasing the Target Group Companies from any liability whatsoever (whether actual or contingent) which may be owing to the Vendor, directors of the Vendor and any persons connected to the Vendor;

(viii) save for the issues arising from the findings of the due diligence exercise conducted on the Target Group Companies that have been rectified to the satisfaction of OIB pursuant to Section 3.1(g) of **Appendix III** above, documentary proof that all outstanding matters requiring rectification or action(s) to be carried out by the Vendor and/or the Target Group Companies, as may be identified pursuant to the due diligence exercise, have been duly rectified and/or carried out to the satisfaction of OIB;

(ix) all other such documents on the part of the Vendor, if any, which may be required by the authorities; and

(b) subject to the Vendor complying with Section 4.1(a) of **Appendix III** above, OIB shall issue and allot all the Consideration Shares and Consideration RPS to the Vendor.

4.2 The Vendor agrees that upon receipt of a notice to inspect from OIB or OIB's solicitors giving at least three (3) business days' prior notice and provided that such notification is received after the Unconditional Date, the Vendor shall allow OIB to inspect during the Target Companies' usual working hours on a business day at the office of the Target Companies or such other place(s) as the parties may mutually agree upon, all the documents and items to be delivered pursuant to Section 4.1(a) of **Appendix III**.

4.3 Subject to OIB's compliance with Section 4.1(b) of **Appendix III**, the parties agree that with effect from the Completion Date, the Vendor's entire rights, interests, title and benefits in and to the Sale Shares shall immediately vest in OIB. The Vendor shall do all acts and things as shall be required to effect the registration of the Sale Shares in the name of OIB and to perfect the rights, interests, title and benefits of OIB in and to the Sale Shares as legal and beneficial owner free from all encumbrances with effect from the Completion Date. OIB shall absolutely be entitled to submit the forms of transfer of securities to any stamp office for adjudication of stamp duty payable or apply for stamp duty exemption, and thereafter procure stamping of the same.

5. Default

5.1 If, prior to the completion of the SSPA, a party ("**Defaulting Party**"):

(a) commits a material breach of any term of the SSPA and such breach, if capable of remedy, has not been rectified within ten (10) business days from the receipt of a notice by the Defaulting Party from the other party ("**Aggrieved Party**") to remedy the breach;

(b) has a petition for winding-up presented against it, and which petition is not withdrawn before the Completion Date;

(c) ceases, or threatens to cease, to carry on its business;

(d) has a liquidator, receiver, manager, receiver and manager, judicial manager, administrator, trustee or similar officer put in place in respect of all or any part of that party's business or asset; or

(e) stops or suspends payments to its creditors generally, or is unable or admits its inability to pay its debts as they fall due, or seeks to enter into any composition or other arrangement with its creditors or has declared its insolvency,

then, in any such event, the Aggrieved Party shall, without prejudice to other rights and remedies available under the SSPA or in law, be entitled either to:

(i) claim for specific performance of the SSPA or damages or both against the Defaulting Party; or

(ii) treat such event mentioned above as a repudiation by the Defaulting Party and terminate the SSPA and claim damages against the Defaulting Party and upon such termination, each party shall forthwith return to the other party, or cause to be returned, to the other party all documents provided to it or its advisers by the other party or its advisers.

The Defaulting Party shall indemnify and shall keep the Aggrieved Party indemnified against any damage, loss, deficiency, liability, claim, cost and expense whatsoever which the Aggrieved Party may incur or be liable for in respect of any claim, demand, liability, action, proceedings or suits arising out of or in connection with a breach of any of the terms and conditions under the SSPA by the Defaulting Party. This clause shall survive termination or completion of the SSPA.

5.2 For the purpose of Section 5.1 of **Appendix III**, and without limiting the effect of any other provisions in the SSPA, the Vendor shall be deemed to have committed a material breach of the terms of the SSPA if any Target Group Company:

(a) has a winding-up petition presented against it, and which petition is not withdrawn before the Completion Date;

(b) stops or suspends payments to its creditors generally, or is unable or admits its inability to pay its debts as they fall due, or seeks to enter into any composition or other arrangement with its creditors or has declared its insolvency; or

(c) ceases, or threatens to cease, to carry on its business.

5.3 Upon the termination of the SSPA, neither party shall have any further right, obligation, claim or action against the other under the SSPA save for any antecedent breach and the provisions which survive termination of the SSPA.

6. Covenant and Undertaking by the Vendor

6.1 Save for the purposes of giving effect to the SSPA, the Vendor covenants and undertakes with OIB that, pending the Completion Date, the Vendor will ensure that each Target Group Company will not, unless with the prior written consent of OIB, amongst others:

(a) save for the disposal of the following parcels of land by CHJSB, dispose, transfer or otherwise deal with any part of its assets, including any of its intellectual property rights:

(i) GM No. 629, Lot 666, Mukim Bandar Jitra, Daerah Kubang Pasu, Negeri Kedah;

(ii) GM No. 632, Lot 669, Mukim Bandar Jitra, Daerah Kubang Pasu, Negeri Kedah;

(iii) GM No. 631, Lot 668, Mukim Bandar Jitra, Daerah Kubang Pasu, Negeri Kedah; and

(iv) HSM No. 2205, Plot 348, Mukim Bandar Jitra, Daerah Kubang Pasu, Negeri Kedah;

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The indicative salient terms of the Consideration RPS are as follows:

Terms		Details
Issuer	:	OIB
Issue size	:	180,000,000 Consideration RPS
Consideration RPS Issue Price / Nominal value	:	RM1.00 each
Tenure	:	Seven (7) years from and including the date of issuance of the Consideration RPS
Maturity Date	:	The date falling seven (7) years from the date of issuance of the Consideration RPS ("**Maturity Date**") unless, to the extent permitted by law, the tenure of the Consideration RPS is extended by mutual written agreement between OIB and the Consideration RPS holder(s). If the Maturity Date falls on a day which is not a market day, then the Maturity Date shall be deemed to fall on a market day immediately following the first-mentioned day
Voting rights of the Consideration RPS holder(s)	:	The Consideration RPS holder(s) are not entitled to any right to vote in any general meeting of OIB except for the right to vote in person or by proxy or by attorney at such meeting in the following circumstances: (a) on a proposal to reduce the share capital of OIB; (b) any resolution on winding-up; (c) any resolution directly affecting the rights of the Consideration RPS holder(s); and (d) any circumstances as may be provided under the law which is applicable to the Consideration RPS from time to time
Modification of rights of the Consideration RPS holder(s)	:	OIB may from time to time modify the terms of the Consideration RPS which in the opinion of OIB are to correct a manifest error or to comply with mandatory provisions of the laws of Malaysia and the relevant regulations. Any variation, modification or abrogation of the rights and privileges attached to the Consideration RPS shall require the sanction of a special resolution of the Consideration RPS holder(s) holding or representing not less than 75% of the outstanding Consideration RPS which have not already been redeemed by OIB, who are present and do vote at the meeting of Consideration RPS holder(s)
Notices	:	The Consideration RPS holder(s) shall be entitled to receive notices of general meetings, reports and audited financial statements of OIB and such other information as may be reasonably sought
Coupon	:	Cumulative coupon equivalent to 4.0% per annum on the Consideration RPS Issue Price, payable annually in arrears on each anniversary of the date of issuance of the Consideration RPS, subject to the availability of distributable profits and the provisions of the Act. For the avoidance of doubt, all coupon payments which are payable but are not paid to the Consideration RPS holder(s) in a particular year, will accumulate and be carried forward to and be payable in the following year, together with the coupon payable for that following year
Form and denomination	:	The Consideration RPS are to be issued in registered form and constituted by OIB's existing Constitution
Conversion right	:	The Consideration RPS are not convertible into new OIB Shares

Terms		**Details**
Ranking of the Consideration RPS	:	The Consideration RPS shall, upon allotment and issuance, rank equally without any preference or priority among themselves, and in priority to OIB Shares, but shall rank behind all secured and unsecured obligations of OIB. In the event of liquidation, dissolution, winding-up or other repayment of capital (other than on redemption): (a) the Consideration RPS shall confer on the Consideration RPS holder(s) the right to receive in priority to the holders of all other class of securities in the share capital of OIB, cash repayment in full of the Consideration RPS Issue Price (and the amount of any coupon that has fallen due and remaining in arrears), provided that there shall be no further right to participate in any surplus capital or surplus profits of OIB; (b) the Consideration RPS shall not confer on the Consideration RPS holder(s) the right to participate in the distribution of surplus assets or profits; and (c) in the event that OIB has insufficient assets to permit payment of the full Consideration RPS Issue Price to the Consideration RPS holder(s), the assets of OIB available for distribution to the Consideration RPS holder(s) shall be distributed proportionally among the Consideration RPS holder(s) in proportion to the amount that each Consideration RPS holder(s) would otherwise be entitled to receive
Redemption	:	The Consideration RPS is redeemable at 100% of the Consideration RPS Issue Price at any time during the tenure of the Consideration RPS at the option of OIB as the issuer, where not less than seven (7) business days' prior written notice must be given to the Consideration RPS holder(s). The Consideration RPS shall be redeemable only if the Consideration RPS are fully-paid up and the redemption shall be out of: (a) profits; (b) a fresh issue of shares; or (c) capital of OIB, in compliance with the provisions of the Act. Any Consideration RPS not redeemed by OIB or surrendered by the Consideration RPS holder(s) at the Maturity Date shall be redeemed by OIB at 100% of the Consideration RPS Issue Price on the Maturity Date
Redemption Price	:	The redemption price is at 100% of the Consideration RPS Issue Price together with all arrears of coupon payments (if any) accrued up to and including the date of redemption
Method of redemption	:	OIB may redeem the Consideration RPS at the Redemption Price commencing from the date of issue of the Consideration RPS up to the Maturity Date, subject to not less than seven (7) business days' prior written notice being given to the Consideration RPS holder(s) prior to the date of redemption
Transferable	:	The Consideration RPS are non-transferable
Listing	:	The Consideration RPS will not be listed, quoted or traded on Bursa Securities or any other stock exchange
Governing law	:	Laws of Malaysia