

SILVER RIDGE HOLDINGS BHD (“SRHB” OR “COMPANY”)

QUARTERLY UPDATES ON THE STATUS OF UTILISATION OF PROCEEDS RAISED FROM THE FOLLOWINGS: -

(I) 30% PRIVATE PLACEMENT; AND

(II) 30% EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”)

(For consistency, the abbreviations used throughout this announcement shall have the same meanings as those defined in the circular dated 5 June 2024 in relation to the 30% Private Placement and 30% ESOS, respectively, where applicable, unless stated otherwise or defined herein.)

The Board of Directors of SRHB (“**Board**”) wishes to announce that, pursuant to the conditions imposed by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) via the approval letter dated 23 May 2024, SRHB is required to provide quarterly updates via Bursa LINK (simultaneously with the submission of quarterly report and in the form of General Announcement for PLC) on the following:

No.	Description	Details
30% ESOS		
1	Date and aggregate number of options or shares offered since the commencement of the scheme with the following breakdown: Percentage (based on the total number of ESOS options or shares) offered for each band as well as the number of allottees as follows: - - Executive Directors; - Independent Non-Executive Directors; - Senior Management; - Middle Management - Executives; and - Junior Executives or clerical staff	The effective date of implementation of the 30% ESOS was on 17 October 2024, being the date on which the Company is in full compliance with Rule 6.44(1) of the Listing Requirements. The Company had granted options to Eligible Persons (as defined in the By-Laws) under the ESOS on 6 January 2025, 24 March 2025, 28 August 2025 and 22 December 2025 respectively. Thereafter, from 21 February 2025 onwards, there were exercise of option. Further details as disclosed under Section A.
2	Date and aggregate number of options or shares exercised/vested since the commencement of the ESOS with the following breakdown: Percentage (based on the total number of ESOS options or shares) exercised or vested for each band as well as the number of allottees as follows: - - Executive Directors; - Independent Non-Executive Directors; - Senior Management; - Middle Management; - Executives; and - Junior Executives or clerical staff	Details as disclosed under Section A.
3	Total number of options or shares that remain outstanding.	Details as disclosed under Section A.
4	Exercise price of ESOS options (for each tranche of ESOS) and basis in arriving at the exercise price.	Details as disclosed under Section A.

Re: Silver Ridge Holdings Bhd ("SRHB" Or "Company")

Quarterly Updates On The Status Of Utilisation Of Proceeds Raised From The Followings:-

(i) 30% Private Placement; and (ii) 30% Employees' Share Option Scheme ("ESOS")

No.	Description	Details
30% ESOS		
5	Total proceeds raised from the options exercised or shares vested (if any) and breakdown of actual utilisation of proceeds.	Details as disclosed under Section A.
30% Private Placement		
6	The status on each of the event, project or purpose for which the total proceeds raised from the 30% Private Placement and 30% ESOS are utilised for, including but not limited to, the percentages of completion of projects/initiatives.	The 30% Private Placement was completed on 20 May 2025 with total proceeds of 66,780,300 new ordinary shares have been issued and raising gross proceeds of RM19.911 million, and with that it marks the completion of 30% Private Placement. The proceeds were fully utilized for repayment of bank borrowings, trade and other payables, working capital for construction business, general working capital and expenses relating to the proposals As for 30% ESOS, details on exercise of options disclosed under Section A.
7	Where relevant, details on where the balance of proceeds raised is being placed (pending utilisation). If it is parked with asset management company/fund manager, to disclose the name of the asset management company/fund manager.	The proceeds were fully utilized for repayment of bank borrowings, trade and other payables, working capital for construction business, general working capital and expenses relating to the proposals, hence there was no any balance proceeds.
8	The summary of placement shares issued and allotted as follows: - (i) Date of price fixing and issuance date of placement shares (each tranche) (ii) Quantity of placement shares issued and allotted; (iii) Issue price and basis in arriving at (each tranche); and (iv) Aggregate number of placement shares issued and allotted as at the end of each quarter.	The 30% Private Placement was completed on 20 May 2025.

Re: Silver Ridge Holdings Bhd ("SRHB" Or "Company")

Quarterly Updates On The Status Of Utilisation Of Proceeds Raised From The Followings:-

(i) 30% Private Placement; and (ii) 30% Employees' Share Option Scheme ("ESOS")

Section A

A. 30% ESOS

1. As of 23 February 2026, total number of options been offered and exercises under the ESOS was as follows:-

(i) For Option 1, total number of options offered was 12,897,000. As at 23 February 2026, total number of ESOS shares exercised was 4,246,970. Details of the exercises as follow:

Date of option offered	Category	Option Offered			Date of option exercised	Option Exercised			Total outstanding number of option
		Number of allottees option offered	Aggregate number of options offered	Percentage on number of option offered		Number allottees exercise option	Aggregate number of option exercised	Percentage on number of option exercised (%)	
Option 1									
6.1.2025	Executive Directors	4	5,550,000	43.03	21.2.2025 15.1.2026 10.2.2026 13.2.2026	1 1	3,300,000 291,970	59.45	1,958,030
6.1.2025	Independent Non-Executive Directors	4	1,250,000	9.69			-		1,250,000
6.1.2025	Senior Management	7	4,372,450	33.90	4.3.2025	1	500,000	11.44	3,872,450
6.1.2025	Middle Management	3	209,550	1.62	21.2.2025	1	20,000	47.72	109,550
					4.3.2025	1	20,000		
					10.3.2025	2	60,000		
6.1.2025	Executives	1	50,000	0.39	-	-	-	-	50,000
6.1.2025	Junior Executives/ Clerical Staff	39	1,465,000	11.36	21.2.2025	2	35,000	3.75	1,410,000
					10.3.2025	1	10,000		
					24.302025	1	10,000		
Total		58	12,897,000	100		11	4,246,970		8,650,030

Re: Silver Ridge Holdings Bhd ("SRHB" Or "Company")

Quarterly Updates On The Status Of Utilisation Of Proceeds Raised From The Followings:-

(i) 30% Private Placement; and (ii) 30% Employees' Share Option Scheme ("ESOS")

Section A (cont'd)

A. 30% ESOS (cont'd)

1. As of 23 February 2026, total number of options been offered and exercises under the ESOS was as follows (cont'd):-

(ii) For Option 2, total number of options offered was 13,600,000. As at 23 February 2026, total number of ESOS shares exercised was 9,458,253. Details of the exercises as follow:

Date of option offered	Category	Option Offered			Date of option exercised	Option Exercised			Total outstanding number of options
		Number of allottees option offered	Aggregate number of options offered	Percentage on number of options offered (%)		Number of allottees exercise option	Aggregate number of options exercised	Percentage on number of options exercised (%)	
Option 2									
24.3.2025	Executive Directors	3	5,550,000	40.81	05.05.2025	2	497,664	9.04	2,336
					15.05.2025	1	100,000	3.6	
					04.08.2025	1	3,800,000	69	
					03.09.2025	1	210,280	3.6	
					17.12.2025	1	939,720	16	
24.3.2025	Independent Non-Executive Directors	4	1,250,000	9.19	20.01.2026	1	500,000	0.4	750,000
24.3.2025	Senior Management	7	5,800,000	42.64	16.6.2025	1	186,915	14.9	3,410,589
					30.6.2025	1	186,915	14.9	
					15.7.2025	1	140,186	2.4	
					08.8.2025	1	70,093	1.2	
					26.11.2025	1	514,486	8	
					04.12.2025	1	1,000,000	17	
					05.01.2026	1	290,816	11	
24.3.2025	Middle Management	3	300,000	0.2	-	-	-	-	300,000
24.3.2025	Executives	2	200,000	0.14	4.12.2025	1	47,675	1	44,475
						1	47,675	1	
					9.1.2026	1	60,175	1	
24.3.2025	Junior Executives/ Clerical Staff	10	500,000	0.36	30.1.2026	1	500,000	4	-
Total			13,600,000	100			9,092,600		4,507,400

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Re: Silver Ridge Holdings Bhd ("SRHB" Or "Company")

Quarterly Updates On The Status Of Utilisation Of Proceeds Raised From The Followings:-

(i) 30% Private Placement; And (ii) 30% Employees' Share Option Scheme ("ESOS")

Section A (cont'd)**A. 30% ESOS (cont'd)**

1. As of 23 February 2026, total number of options been offered and exercises under the ESOS was as follows (cont'd):-

(iii) For Option 3, total number of options offered was 25,217,962. As at 23 February 2026, total number of ESOS shares exercised was 23,733,449. Details of the exercises as follow:

Date of option offered	Category	Option Offered			Date of option exercised	Option Exercised			Total outstanding number of options
		Number of allottees option offered	Aggregate number of options offered	Percentage on number of options offered (%)		Number of allottees exercise option	Aggregate number of options exercised	Percentage on number of options exercised (%)	
Option 3									
28.8.2025	Executive Directors	3	12,100,000	0.73	11.09.2025	1	277,202		-
					18.09.2025	1	554,404		
					25.09.2025	3	9,632,384		
					01.10.2025	1	820,000		
					28.10.2025	1	647,668		
					17.11.2025	1	168,342		
28.8.2025	Independent Non-Executive Directors	1	500,000	0.039	23.10.2026	1	497,409		2,591
28.8.2025	Senior Management	3	7,565,389	0.30	19.9.2025	1	2,072,593	0.27	865,502
					3.10.2025	1	2,072,539	0.27	
					27.10.2025	1	103,627	0.026	
					30.10.2025	1	36,270	0.004	
					4.11.2025	2	243,523	0.032	
							207,254	0.030	
					11.11.2025	1	262,682	0.033	
					20.11.2025	1	466,321	0.061	
					28.11.2025	1	207,254	0.032	
					08.12.2025	1	752,232	0.160	
26.1.2026	1	275,592	0.052						
28.8.2025		14	5,043,592	0.199	19.9.2025	1	1,000,000	0.198	607,528.81

	Middle Management				29.9.2025	1	820,000	0.162	
					29.9.2025	1	100,872	0.020	
					30.10.2025	1	100,627	0.020	
					14.10.2025	1	100,627	0.020	
					11-12-2025	1	103,627	0.020	
					08.12.2025	3	100,872	0.020	
							100,872		
							100,872		
					19.12.2025	4	20,725.00	0.004	
							43,773.0	0.008	
							37,305.00	0.003	
							56,995.00	0.011	
					20.11.2025	1	466,321.00	0.091	
					21.11.2025	1	155,440.00	0.020	
					29.12.2025	1	119,170.00	0.020	
					05.01.2026	2	7,607.61	0.0001	
							27,000.00	0.003	
					14.01.2026	1	113,990	0.005	
					14.01.2026	1	98,446.00	0.018	
					16.01.2026	2	300,000.00	0.036	
							100,872.00	0.020	
					26.01.2026	1	82,901.55	0.08	
					30.01.2026	1	98,446.00	0.018	
					05.02.2026	3	2,426.00	0.0004	
							152,180.00	0.030	
							24,186	0.0010	
28.8.2025	Executives								
28.8.2025	Junior Executives/ Clerical Staff								
Total			25,217,962	100			23,733,449		1,484,513

Re: Silver Ridge Holdings Bhd ("SRHB" Or "Company")

Quarterly Updates On The Status Of Utilisation Of Proceeds Raised From The Followings:-

(ii) 30% Private Placement; And (ii) 30% Employees' Share Option Scheme ("ESOS")

Section A (cont'd)

A. 30% ESOS (cont'd)

1. As of 23 February 2026, total number of options been offered and exercises under the ESOS was as follows (cont'd):-

(iv) For Option 4, total number of options offered was 25,217,963. As at 23 February 2026, total number of ESOS shares exercised was 11,049,999. Details of the exercises as follow:

Date of option offered	Category	Option Offered			Date of option exercised	Option Exercised			Total outstanding number of options
		Number of allottees option offered	Aggregate number of options offered	Percentage on number of options offered (%)		Number of allottees exercise option	Aggregate number of options exercised	Percentage on number of options exercised (%)	
Option 4									
22.12.2025	Executive Directors	3	11,757,482	0.040	26.01.2026	1	5,500,000		1,686,054
					13.02.2026	2	2,785,714		
					06.02.2026	1	1,785,714		
22.12.2025	Independent Non-Executive Directors	1	500,000	0.019	-	-	-	-	500,000
22.12.2025	Senior Management	6	8,342,038	0.021	06.02.2026	1	978,571		7,363,467
22.12.2025	Middle Management	10	2,000,000	0.30	-	-	-	-	2,000,000
22.12.2025	Executives	5	2,000,000	0.20	-	-	-	-	2,000,000
22.12.2025	Junior Executives/ Clerical Staff	10	618,443	0.024	-	-	-	-	618,443
Total			25,217,963	100			11,049,999		14,167,963

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Quarterly Updates On The Status Of Utilisation Of Proceeds Raised From The Followings:-

(i) 30% Private Placement; And (ii) 30% Employees' Share Option Scheme ("ESOS")

Section A (cont'd)

A. 30% ESOS (cont'd)

2. As of 23 February 2026, a total of 76,932,924 number of options been offered under Option 1, Option 2, Option 3 and Option 4 respectively, raising total proceeds of RM12,577,121.21. Details of the utilisation of the total proceeds raised was as follows:-

Option 1

As of 6 January 2025, total number of options under the ESOS offered was 12,897,000 with exercise price of RM0.4110 per share. The exercise price was based on the volume weighted average market price (VWAMP) of the shares transacted on Bursa Securities Malaysia Berhad for the five (5) market days.

Option 2

As of 24 March 2025, total number of options under the ESOS offered was 13,600,000 with exercise price of RM0.2140 per share. The exercise price was based on the volume weighted average market price (VWAMP) of the shares transacted on Bursa Securities Malaysia Berhad for the five (5) market days.

Option 3

As of 28 August 2025, total number of options under the ESOS offered was 25,217,962 with exercise price of RM0.1930 per share. The exercise price was based on the volume weighted average market price (VWAMP) of the shares transacted on Bursa Securities Malaysia Berhad for the five (5) market days.

Option 4

As of 22 December 2025, total number of options under the ESOS offered was 25,217,963 with exercise price of RM0.28 per share. The exercise price was based on the volume weighted average market price (VWAMP) of the shares transacted on Bursa Securities Malaysia Berhad for the five (5) market days.

The total proceeds raised from the options exercised which was RM12,577,121.21 is intended to be utilised as follow:

Details	Actual proceeds raised from the option (RM)	Actual utilisation (RM)	Balance proceeds unutilized (RM)	Utilisation timeframe (from ESOS granted)
General Working Capital	2,577,121.21	500,000.00	2,077,121.21	6 months
Construction Expenses	10,000,000.00	10,000,000.00	-	6 months
TOTAL	12,577,121.21	10,500,000.00	2,077,121.21	6 months

This announcement is dated 23 February 2026