VALUATION CERTIFICATE OF THE SUBJECT PROPERTY

CBRE | WTW

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Our Ref : WTW/03/V/003021/25/PEH/cpk(ong)

15 January 2026

PRIVATE & CONFIDENTIAL

THE BOARD OF DIRECTORS
SKYGATE SOLUTIONS BERHAD
Suite 1-02-01, Menara IJM Land
1, Lebuh Tunku Kudin 3
11700 Gelugor
Penang

Dear Sirs,

CERTIFICATE OF VALUATION OF
LOT NO. PT 2706, MUKIM 1
DISTRICT OF SEBERANG PERAI TENGAH, PENANG
(No. 2483, Tingkat Perusahaan 4A
Kawasan Perusahaan Perai, 13600 Perai, Seberang Perai, Penang)
FOR SUBMISSION TO BURSA MALAYSIA SECURITIES BERHAD

We thank you for your instructions to carry out a formal valuation and providing our opinion on the market value of the above-mentioned Subject Property for the purpose of the submission to Bursa Malaysia Securities Berhad ("Bursa Securities") by SkyGate Solutions Berhad ("SkyGate"), in relation to the proposed acquisition by SkyGate Properties Sdn Bhd ("the Purchaser"), a wholly owned subsidiary company of SkyGate, of the shares in Dahlia Cemerlang Sdn Bhd ("the company"), which is the registered owner of the Subject Property, which its shares are owned by Prominent Goldhill Sdn Bhd ("PGSB"), Promaddun Sdn Bhd ("PSB"), and Jitu Sempurna Sdn Bhd ("JSSB") (collectively referred to as "the Vendor") for a purchase consideration of RM75,900,000 ("Proposed Acquisition").

Having inspected the Subject Property and investigated available data related and relevant to the matter, we are pleased to report that in our opinion, the market value of the Subject Property, as at the date of valuation on 1 December 2025, **ON THE BASES AND PROVISO AS STATED IN DETAIL UNDER THE TERMS OF REFERENCE HEREIN**, with permission from the State Authority to transfer, charge, lease, sub-lease, or in any manner dealt with, and free from all encumbrances, is **RM82,000,000/- (Ringgit Malaysia: Eighty Two Million Only)**.

The valuation has been prepared in accordance with the requirements as set out in the Asset Valuation Guidelines issued by the Securities Commission Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia, and with the necessary professional responsibility and due diligence.

The basis of the valuation is Market Value which is defined by the Malaysian Valuation Standards to be "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

VALUATION CERTIFICATE OF THE SUBJECT PROPERTY (Cont'd)

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PROPERTY IDENTIFICATION

The property	:	An industrial complex
Address	:	No. 2483, Tingkat Perusahaan 4A, Kawasan Perusahaan Perai, 13600 Perai, Seberang Perai, Penang
Title No.	:	HSD 41620
Lot No.	:	PT 2706, Mukim 1, District of Seberang Perai Tengah, Penang
Provisional Land Area	:	32,972.4798 square metres (354,912 square feet) (8.148 acres) (3.297 hectares)
Registered Owner	:	Dahlia Cemerlang Sdn Bhd – 1/1 share
Tenure	:	Leasehold 60 years expiring on 19 April 2049
Category of Land Use	:	Perusahaan / Perindustrian
Express Conditions	:	Pemilik yang berdaftar selepas Perbadanan Pembangunan Pulau Pinang hendaklah:- i) Dalam tempoh masa 2 tahun dari tarikh diberi milik atau dalam jangka masa yang ditetapkan yang diluluskan oleh Pihak Berkuasa Negeri, mendirikan bangunan kilang atau bangunan-bangunan kilang di atas tanah yang diberi milik itu mengikut pelan yang diluluskan oleh Pihak Berkuasa Tempatan dan hendaklah memelihara bangunan atau bangunan-bangunan yang telah didirikan itu dengan memuaskan Pihak Berkuasa Tempatan. ii) Membersihkan, melupuskan atau mengambil tindakan pembersihkan dan perlupusan 'effeluen' perdagangan dalam bentuk atau cara yang memuaskan pihak-pihak berkuasa berkenaan. iii) Membayar dan menjelaskan semua cukai, kadar-kadar bayaran hasil dan lain-lain bayaran yang dinilaikan pada masa itu terhadap tanah yang diberi milik tersebut atau mana-mana bahagian yang berkenaan yang dikenakan oleh Majlis Perbandaran Seberang Perai. iv) Memastikan bahawa 30% daripada pekerja-pekerja yang diambil dalam perniagaan untuk tanah yang diberi milik ini hendaklah terdiri dari kaum Bumiputra.
Restriction in Interest	:	i) Tanah yang diberimilik ini tidak boleh dipindah milik, cagar, pajak, pajakan kecil atau dilupuskan tanpa kebenaran bertulis daripada Pihak Berkuasa Negeri. ii) Tanah yang diberimilik ini tidak boleh dipecah sempadan atau dipecah bahagian.
Encumbrance	:	Charged to Maybank Islamic Berhad, vide Presentation Number 0799SC2011038475, registered on 28 October 2011, Presentation Number 0799SC2016012406, registered on 5 May 2016 and Presentation Number 0799SC2016027052, registered on 14 September 2016

PROPERTY IDENTIFICATION (Cont'd)

Other Endorsements	:	Part of the land is leased to Tenaga National Berhad for a period of 30 years, commencing from 6 March 1992 and expiring on 5 March 2022, vide Presentation Number 0799SC1992012677 Jil. 7 Fol. 35, registered on 10 August 1992

GENERAL DESCRIPTION

Site

The site is nearly rectangular in shape. It has a frontage of 20.117 metres (approximately 66 feet) onto Tingkat Perusahaan 4A along its eastern boundary, and a maximum depth of 278.395 metres (approximately 913 feet). Its western and southern boundaries abut onto monsoon drains.

The land is generally flat in terrain and lies at about the same level as the existing frontage road. All the boundaries of the subject site are enclosed by plastered brickwalls, plastered brickwalls surmounted with barbed wire, and chain-link fencing. The internal driveways are paved with tarmac. Car and motorcycle parking areas are provided within the compound. There is a metal gate installed at the main entrance which is fronting Tingkat Perusahaan 4A. During our site inspection, a unipole structure is erected at the south-eastern portion of the subject site. The unipole is a temporary structure and is subject to annual permit approval by Majlis Bandaraya Seberang Perai (MBSP). As the renewal is subject to conditions which may not be met in the future, we have not assumed that the approval will continue. Therefore, no value has been attributed to the continuation or renewal of the annual permit in our valuation.

Buildings and structures

Buildings and structures erected on the subject site are as follow:-

a) Single-Storey Factory & Warehouse – reinforced concrete frameworks enclosed with plastered brickwalls and plastered brickwalls surmounted with metal decking sheets, supporting steel trusses roofs covered with metal roofing sheets, with ground-to-eaves heights of the building range from 7.95 metres to 9.15 metres.

b) Annexed Three-Storey Office Building – reinforced concrete framework enclosed with plastered brickwalls and glass curtain walls, supporting a reinforced concrete flat roof and a steel trusses roof covered with metal roofing sheets.

c) Double-Storey Factory with Basement – steel portal frameworks enclosed with plastered brickwalls, supporting steel trusses roofs covered with metal roofing sheets. The ground-to-eaves heights are 2.55 metres at the basement level, 4.85 metres at the ground floor, and 3.70 metres at the first floor. During our site inspection, we noticed that part of the Double-Storey Factory with Basement has been extended and renovated. The extension and renovation, measuring approximately 3,073.60 square metres (33,084 square feet), were constructed not according to any approved building plans and were not issued with the corresponding Certificate of Fitness for Occupation (CFO) / Certificate of Completion and Compliance (CCC). We were made to understand that Perunding AG, a Professional Civil & Structural Consulting Engineering Firm, has submitted an application together with the As-Built Building Plans to Majlis Bandaraya Seberang Perai (MBSP) on 12 January 2026 for the approval of the abovementioned extension and renovation, as part of the process leading to the eventual issuance of the CCC. Based on our measurements, approximately 1,561.60 square metres (16,809 square feet) of the extended and renovated areas constitute non-permissible areas, which will need to be demolished or rectified in order to secure the CCC upon demolition, the Double-Storey Factory with Basement would have permissible gross floor area / lettable area of 10,281.91 square metres (110,673 square feet). For the purpose of this valuation, the abovementioned gross floor area / lettable area is adopted.

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GENERAL DESCRIPTION (Cont'd)

d) One-And-A-Half-Storey Facility Building – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof.

e) Chemical and Gas Room – reinforced concrete framework enclosed with plastered brickwalls, supporting a steel trusses roof covered with metal roofing sheets.

f) Chemical Room – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof.

g) Waste Water Treatment Plant – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof and a steel trusses roof covered with metal roofing sheets.

h) Chemical Room 2 – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof covered with metal roofing sheets.

i) Pump Room – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof.

j) Waste Depot – steel portal framework, partly enclosed with plastered brickwalls surmounted with metal decking sheets, supporting a steel trusses roof covered with metal roofing sheets.

k) Store – reinforced concrete framework enclosed with plastered brickwalls, supporting a steel trusses roof covered with metal roofing sheets.

l) TNB Substation – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof.

m) Guard House – reinforced concrete framework enclosed with plastered brickwalls, supporting a reinforced concrete flat roof.

Based on the information extracted from the as-built building plans and approved building plans made available to us, as well as our verification during the site inspection, the gross floor areas / lettable areas of the subject buildings and structures are tabulated as follows:-

No.	Components of the Subject Buildings & Structures	Gross Floor Area / Lettable Area (square metres)	Gross Floor Area / Lettable Area (square feet)
a)	Single-Storey Factory & Warehouse	10,480.00	112,806
b)	Annexed Three-Storey Office Building	2,182.29	23,490
c)	Double-Storey Factory with Basement	10,281.91	110,673
d)	One-And-A-Half-Storey Facility Building	1,921.82	20,686
e)	Chemical and Gas Room	478.80	5,154
f)	Chemical Room	160.12	1,723
g)	Waste Water Treatment Plant	735.60	7,918
h)	Chemical Room 2	40.00	431
i)	Pump Room	25.00	269
j)	Waste Depot	53.68	578
k)	Store	40.00	431
l)	TNB Substation	38.76	417
m)	Guard House	14.06	151
	Total	**26,452.04**	**284,727**

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GENERAL DESCRIPTION (Cont'd)

Except the extended and renovated area of the aforementioned (c) Double-Storey Factory with Basement, the subject buildings and structures have been constructed and completed according to various approved building plans and issued with the corresponding Certificates of Fitness for Occupation (CFOs) and Certificate of Completion and Compliance (CCC).

As stated in the Share Sale Agreement (SSA) dated 15 January 2026 made between "the Vendor" and "the Purchaser", the sale and purchase of the shares shall be subject to the Conditions Subsequent (CS) as follows:-
The Vendor shall, at its own costs and expenses, obtain approved building plans and full Certificate of Completion and Compliance (CCC) for the extended and renovated area forming part of the subject buildings and structures from the relevant authorities within eight (8) months from the Completion Date of the SSA, or such other extension of time as the parties may mutually agree in writing.

Hence, the valuation is carried out on the following **BASES** :-

1. **THE VALUATION IS CONDUCTED BASED ON THE CONDITIONS SUBSEQUENT (CS) AS STATED IN THE SHARE SALE AGREEMENT (SSA) MADE BETWEEN "THE VENDOR" AND "THE PURCHASER";**

2. **THE SUBJECT BUILDINGS AND STRUCTURES HAVE OBTAINED APPROVED BUILDING PLANS / AS-BUILT BUILDING PLANS WITH ALL THE RELEVANT COST AND EXPENSES FULLY PAID; AND**

3. **THE SUBJECT BUILDINGS AND STRUCTURES HAVE BEEN CONSTRUCTED / COMPLETED IN ACCORDANCE WITH THE APPROVED BUILDING PLANS / AS-BUILT BUILDING PLANS AND ISSUED WITH THE CORRESPONDING CERTIFICATES OF FITNESS FOR OCCUPATION (CFO) / CERTIFICATES OF COMPLETION AND COMPLIANCE (CCC) BY THE RELEVANT AUTHORITIES AND CONSULTANTS.**

IT IS TO BE NOTED THAT THE VALUATION IS ON THE ABOVE BASES AND FURNISHED INFORMATION WHICH ARE ASSUMED TO BE VALID AND CORRECT. WE RESERVE THE RIGHT TO MAKE AMENDMENTS (INCLUDING THE MARKET VALUE) IF ANY OF THE ABOVE BASES OR FURNISHED INFORMATION ARE INVALID/ INCORRECT.

REPAIRS AND MAINTENANCE

At the time of our inspection, the subject buildings and structures were in a good to fair state of repairs and maintenance.

EXISTING USE / OCCUPATION

At the time of our inspection, part of the Subject Property was tenanted to Halovega Solar Sdn Bhd. The remaining portion comprising the Double-Storey Factory with Basement was recently vacated by the tenant, Abio Orthopaedics Sdn Bhd on 30 November 2025.

METHOD OF VALUATION

The Subject Property is valued using the Income Approach (Investment Method) as the primary approach and the Comparison Approach as the secondary approach for cross check.

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VALUE CONSIDERATION (Cont'd)

a) For Income Approach (Investment Method)

This method entails determining the net current annual income by deducting the annual outgoings from the gross annual income and capitalising the net income by a suitable rate of return consistent with the type and quality of investment to arrive at the market value.

Summary of Parameters Adopted in Valuation

The parameters adopted in the Income Approach (Investment Method) for the subject property are as below:

Description	Parameters	Remarks
Term Gross Rental (for occupied space during the tenancy period)	RM2.54 (Term Year 1 to 3), RM2.79 (Option for Renewal) per square foot per month	We have adopted the current passing rent.
Reversionary Gross Market Rental (for occupied space after the tenancy period as well as the vacant space)	RM2.40 per square foot per month	Considered the concluded rentals of industrial buildings within the surroundings with adjustments made on time, location – general, size, and with extra car park space, to arrive at the estimated monthly gross market rental.
Outgoings	RM0.25 per square foot per month	Considered the current actual outgoings of the quit rent and assessment as well as estimation for insurance premium (for the subject buildings and structures and their building services), property management fee / cost as well as capital expenditure for structural repair and maintenance.
Void	5.00%	We have adopted the void for rent-free period and risk of vacancy and uncertainty.
Term Capitalisation Rate	7.25% (Term Year 1 to 3), 7.75% (Option for Renewal)	Based on the analysis of recently rented industrial complexes within the state of Penang with the net yields range from 5.16% to 7.31%. The average of the net yields is 6.52%.
Reversionary Capitalisation Rate	7.00%	The net yield for the best Comparable 2 is 7.31%. As such, we have adopted a reversionary net yield of 7.00% as well as a slightly higher net yield of 7.25% for Term Year 1 to 3 and 7.75% for Option for Renewal, as the capitalisation rate for the Subject Property.

The market value of the subject property derived from the Income Approach (Investment Method) is RM81,929,271/-, say **RM82,000,000/-**.

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VALUE CONSIDERATION (Cont'd)

b) Comparison Approach

Adjustment – For the Subject Property

Details	Comparable 1	Comparable 2	Comparable 3
Source	Valuation and Property Services Department (JPPH)		
Address	No. 1073, Lorong Perusahaan Maju 2, Kawasan Perusahaan Perai, 13600 Perai, Penang	Plot 408, Lorong Perusahaan 8, Kawasan Perusahaan Perai, 13600 Perai, Penang	No. 2528, Lorong Perusahaan 6, Kawasan Perusahaan Perai, 13600 Perai, Penang
Title No.	PN 2523	HSD 39791 and HSD 39802	HSD 41625 and PN 11637
Lot No.	3147	PT 1559 and PT 1573	PT 2714 and 10342
Mukim	6	1	
District	Seberang Perai Tengah		
State	Penang		
Tenure	Leasehold 60 years expiring on 10 September 2051	Leasehold 60 years expiring on 24 June 2046 and 14 July 2046	Leasehold 60 years expiring on 19 April 2049 and Leasehold 99 years expiring on 18 May 2118
Land Area	4,122 square metres (44,369 square feet / 1.019 acres)	23,773.56 square metres (255,896 square feet / 5.875 acres)	12,993.933 square metres (139,865 square feet / 3.211 acres)
Type	Industrial Complex		
Date	13/01/2025	25/11/2024	24/10/2024
Consideration	RM9,600,000/-	RM26,000,000/-	RM21,999,999/-
Estimated Building Value	RM3,600,000/-	RM4,900,000/-	RM7,400,000/-
Land Value	RM6,000,000/-	RM21,100,000/-	RM14,599,999/-
Analysed Land Value	RM135.23 per square foot (RM1,455.60 per square metre)	RM82.46 per square foot (RM887.54 per square metre)	RM104.39 per square foot (RM1,123.60 per square metre)
Adjustment	Adjustments have been made on time, size, tenure, frontage, and site improvement.		
Adjusted Land Value	RM119.00 per square foot (RM1,280.93 per square metre)	RM93.39 per square foot (RM1,005.25 per square metre)	RM96.83 per square foot (RM1,042.28 per square metre)

Having regard to the foregoing, we have adopted Comparable 1 as the best comparable as it is the latest transaction with a leasehold tenure among the comparables that are closer to the Subject Property.

The adopted land value is rounded down to RM115.00 per square foot (RM1,237.85 per square metre). The land value of the Subject Property based on RM115.00 per square foot is derived at RM40,814,880/-, say **RM40,800,000/-**.

Building Value (Cost New)

The building values (Cost New) are derived based on our analyses of estimated construction cost from our research as well as referring to the JUBM Group Construction Cost Handbook Malaysia 2025 as a guide.

Having regard to the foregoing, the building values (Cost New) adopted for the subject buildings and structures are in the range of RM130 per square foot to RM290 per square foot.

VALUE CONSIDERATION (Cont'd)

b) Comparison Approach (Cont'd)

Depreciation

Based on the information furnished, the subject property comprises several buildings issued with Certificates of Fitness for Occupation (CFOs) / Certificate of Completion and Compliance (CCC) from 1989 to 2017. Accordingly, the ages of the respective buildings range from about 8.6 to 36.4 years. Having regard the abovementioned factors, the depreciation rates adopted for the various subject buildings and structures are in the range of 25% to 60%.

The market value of the Subject Property based on Comparison Approach is summarised as follows :

Description	Market Value
Land Value	RM40,800,000/-
Depreciated Building Value	RM37,700,000/-
Market Value	**RM78,500,000/-**

Hence, the market value of the Subject Property derived from Comparison Approach is **RM78,500,000/-**.

RECONCILIATION OF VALUE

The market values for the Subject Property derived from Income Approach (Investment Method) and Comparison Approach are as follows :-

Approach	Market Value
Income Approach (Investment Method)	RM82,000,000/-
Comparison Approach	RM78,500,000/-

We have adopted the market value derived from the Income Approach (Investment Method) as a fair presentation of the market value of the Subject Property, taking into consideration its tenanted status. Approximately 61% of the total lettable area is currently occupied under existing tenancy agreement with a remaining tenancy term of nearly 6 years. The remaining 39% only became vacant recently following the other tenant vacating the space on 30 November 2025 and is presently being actively marketed for rental.

As the subject property is now an income-generating asset, its value is more appropriately assessed using the Income Approach (Investment Method). This approach reflects prevailing investor behaviour by directly capitalising sustainable net income while explicitly accounting for tenancy profiles, lease terms, rental reversions, vacancy risk, and yield expectations.

In contrast, the Comparison Approach is more suitable for valuing industrial complexes that are owner occupied or sold with vacant possession, as most comparable transactions reflect such circumstances.

Accordingly, the Income Approach (Investment Method) provides a more reliable and defensible indication of market value for the subject industrial complex, with the Comparison Approach adopted only as a secondary approach for cross check.

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VALUATION

Taking into consideration the above factors, we therefore assess the market value of the Subject Property, as at the date of valuation on 1 December 2025, **ON THE BASES AND PROVISO AS STATED IN DETAIL UNDER THE TERMS OF REFERENCE HEREIN**, with permission from the State Authority to transfer, charge, lease, sub-lease, or in any manner dealt with, and free from all encumbrances, at **RM82,000,000/- (Ringgit Malaysia: Eighty Two Million Only)**.

Yours faithfully
for and on behalf of
CBRE WTW Valuation & Advisory Sdn Bhd
(formerly known as C H Williams Talhar & Wong Sdn Bhd)

Sr PEH SENG YEE
MBA, B. Surv (Hons) Prop. Mgt., MRICS, FRISM, MPEPS, MMIPFM
Chartered Surveyor, Registered Valuer (V-527)

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board, and they individually and collectively accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false and misleading statements, or other facts whereby the omission of which would make any statements or information in this Circular false or misleading.

2. CONSENTS AND CONFLICT OF INTERESTS

2.1 UOBKH

UOBKH, being the Principal Adviser for the Proposed Acquisition, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

UOBKH has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Principal Adviser to our Company for the Proposed Acquisition.

2.2 SCS Global

SCS Global, being the Independent Adviser for the Proposed Acquisition, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

SCS Global has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Independent Adviser for the Proposed Acquisition.

2.3 CBRE

CBRE, being the Independent Valuer for the Proposed Acquisition, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name, the Valuation Certificate and all references thereto in the form and context in which they appear in this Circular.

CBRE has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Independent Valuer for the Subject Property.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, the Vendor confirmed that to the best of its knowledge, there are no material litigations, claims and/or arbitration involving the Subject Property, and the Vendor confirmed that to the best of its knowledge, there are no proceedings, pending or threatened, involving the Subject Property.

4. MATERIAL CONTRACTS

Save for the SPA as disclosed below, our Group has not entered into any material contracts, not being contracts in the ordinary course of business during the two (2) years preceding the date of this Circular.

5. MATERIAL COMMITMENTS

As at the LPD, our Board confirmed that there are no material commitments incurred or known to be incurred by our Group, which upon becoming enforceable, may have a material impact on the financial results or position of our Group.

6. CONTINGENT LIABILITIES

As at the LPD, there are no contingent liabilities incurred or known to be incurred, which upon becoming enforceable, may have a material impact on the financial results or position of SkyGate.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at Suite 18.05, MWE Plaza, 8, Lebuh Farquhar, 10200 Penang, Malaysia during the normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:-

(i) the constitution of our Company;

(ii) the SPA;

(iii) the Valuation Report together with the Valuation Certificate;

(iv) the audited consolidated financial statements of SkyGate for the past 3 financial years up to the FYE 31 December 2025;

(v) the audited financial statements of DCSB for the past 3 financial years up the FYE 31 August 2025; and

(vi) the letters of consent and declaration of conflict of interest referred to in **Sections 2** and **3** of this Appendix.

SKYGATE SOLUTIONS BERHAD
Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting of SkyGate Solutions Berhad ("**SkyGate**" or the "**Company**") ("**EGM**") will be held at Iconic Majorie Hotel, 239A, Jalan Sultan Azlan Shah, 11900 Bayan Lepas, Pulau Pinang on Tuesday, 9 June 2026 at 11:30 a.m., immediately following the conclusion or adjournment of the Twentieth (20th) Annual General Meeting of the Company scheduled to be held on the same day at 9.30 a.m., whichever is later, for the purpose of considering and if thought fit, passing with or without modification, the following resolution:-

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN DAHLIA CEMERLANG SDN BHD FROM A RELATED PARTY FOR A TOTAL PURCHASE CONSIDERATION OF RM75.9 MILLION ("PROPOSED ACQUISITION")

"**THAT**, subject to the approvals of all relevant authorities and/or parties (if required) being obtained, approval be and is hereby given to the Trustee, for and on behalf of SkyGate, to undertake the Proposed Acquisition (details of which are set out in the circular to the Shareholders dated 30 April 2026 ("**Circular**")) in accordance with the terms and conditions as stipulated in the conditional sale and purchase agreement dated 15 January 2026 entered into between the Purchaser and the Vendors (salient terms of which are set out in **Appendix I** of the Circular) ("**SPA**"), and on such other terms and conditions as the parties to the SPA may mutually agree upon in writing or which are imposed by the relevant authorities;

AND THAT approval be and is hereby given to the Board of Directors of SkyGate ("**Board**") to give effect to the Proposed Acquisition with full powers and authority to:-

(i) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of SkyGate, all such agreements, instruments, documents and/or deeds as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition;

(ii) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Acquisition and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its absolute discretion deem necessary, expedient or appropriate for, in connection with the Proposed Acquisition in the best interest of SkyGate; and

(iii) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Acquisition."

By order of the Board

LOW SEOW WEI (SSM PC No. 202008000437, MAICSA 7053500)
POH MING YI (SSM PC No. 202408000861, LS 0010863)
Company Secretaries

30 April 2026

Notes:-

1. *Only depositors whose names appear in the Record of Depositors as at 2 June 2026 shall be regarded as member and entitled to participate and vote at the EGM.*

2. *A member entitled to participate and vote at the EGM is entitled to appoint not more than two (2) proxy(ies) to participate and vote in his stead. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A proxy may but need not be a member of the Company. A proxy appointed to participate and vote at the EGM shall have the same right as the member to speak at the EGM.*

3. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint not more than 2 proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.*

4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.*

5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.*

6. *The instrument appointing a proxy must be deposited in a hard copy form at the registered office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuh Farquhar, 10200 George Town, Penang, not less than 48 hours before the time appointed for holding the EGM or at any adjournment thereat OR email to mega-sharereg@megacorp.com.my OR online registration https://www.equiti.my.*

7. *Completed instrument appointing a proxy sent through facsimile transmission shall not be accepted.*

8. *By submitting the duly executed Form of Proxy, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for this Meeting and any adjournment thereof*

SKYGATE SOLUTIONS BERHAD
Company No. 200601023136 (742890-W)
(Incorporated in Malaysia)

FORM OF PROXY

No. of shares held	CDS Account No.

Contact No. (During office hour)______________________

I/We* ____
(Full Name in Capital Letters)

NRIC/Company No. ______________________ of ______________________

______________________________________ Telephone No. ______________________
(Full Address)

being a member(s) of SkyGate Solutions Berhad ("**the Company**"), hereby appoint:-

Full Name in Capital Letters:-	**NRIC No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Full Address:-			

and

Full Name in Capital Letters:-	**NRIC No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Full Address:-			

or failing him/her*, the Chairman of the Meeting as my/our* proxy/proxies to vote for me/us* on my/our* behalf at the Extraordinary General Meeting ("**EGM**") of the Company to be held at Iconic Majorie Hotel, 239A, Jalan Sultan Azlan Shah, 11900 Bayan Lepas, Pulau Pinang on Tuesday, 9 June 2026 at 11:30 a.m., or immediately following the conclusion or adjournment of the Twentieth (20th) Annual General Meeting of the Company scheduled to be held on the same day at 9.30 a.m., whichever is later.

*My/Our proxy(ies) is/are to vote as indicated below:-

Resolution	Ordinary business	FOR	AGAINST
1	**PROPOSED ACQUISITION**		

Please indicate with "X" in the appropriate space above how you wish your vote to be casted. If no specific direction as to voting is given, the proxy(ies) will vote or abstain from voting at his/her discretion.

Dated this_________day of____________2026 ______________________________

(Please delete if not applicable)* Signature/ Common Seal of Shareholder(s)

Notes:-

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Then fold here

AFFIX
STAMP
HERE

SKYGATE SOLUTIONS BERHAD
Registration No.: 200601023136 (742890-W)

c/o Securities Services (Holdings) Sdn Bhd

Suite 18.05, MWE Plaza,
No. 8, Lebuh Farquhar,
10200 George Town,
Pulau Pinang

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