5 February 2026

The Board of Directors
**TIMBERWELL BERHAD**
2nd Floor, Wisma BSN Sabah
Jalan Kemajuan, Karamunsing
88000 Kota Kinabalu
Sabah

Dear Sir/Madam,

**TIMBERWELL BERHAD ("TIMBERWELL" OR THE "OFFEREE")**

**NOTICE OF CONDITIONAL MANDATORY TAKE-OVER OFFER ("NOTICE")**

## 1. INTRODUCTION

On 5 February 2026, Wong Wai Foo ("**Ultimate Offeror**") acquired 7,000,000 ordinary shares in Timberwell ("**Shares**"), representing approximately 7.9% of the equity interest in Timberwell, for a cash consideration of RM6,300,000 (excluding stamp duty and commission) or RM0.90 per Share ("**Acquisition**") via direct business transaction.

Upon completion of the Acquisition, the collective shareholdings of Quattrini Holdings Sdn Bhd ("**Quattrini**" or the "**Offeror**") (a company in which Wong Wai Foo is a sole shareholder and director), the Ultimate Offeror and the PAC (as defined below) in Timberwell increased from 25,896,359 Shares, representing approximately 29.1%, to 32,896,359 Shares, representing approximately 36.9%.

Pursuant to subsection 218(2) of the Capital Markets and Services Act 2007 ("**CMSA**") and subparagraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("**SC**") ("**Rules**"), the Ultimate Offeror is obliged to extend a mandatory take-over offer to acquire all the Offer Shares (as defined below). In this regard, the Offeror, on behalf of the Ultimate Offeror, is extending the Offer (as defined below) and will satisfy the full acceptances of the Offer.

As such, on behalf of the Offeror, we, RHB Investment Bank Berhad ("**Principal Adviser**"), wish to inform you of the Offer undertaken by the Offeror, on behalf of the Ultimate Offeror, to acquire all the remaining Shares which are not already owned by the Offeror, the Ultimate Offeror and the PAC ("**Offer Shares**") for a cash offer price of RM0.90 for each Offer Share ("**Offer Price**") ("**Offer**").

In accordance with subsections 216(2) and 216(3) of the CMSA, the person acting in concert with the Offeror and the Ultimate Offeror for the purpose of the Offer as at the date of this Notice is Wong Weng Chee ("**PAC**").

## 2. THE OFFER

On behalf of the Offeror, we serve this Notice on you in accordance with subparagraph 9.10(1)(b)(i) of the Rules to acquire the Offer Shares at the Offer Price, subject to any adjustment, where applicable, in the manner as set out in Section 3.1 of this Notice.

Holders of the Offer Shares ("**Holders**") who wish to accept the Offer should refer to the procedures for acceptance which will be detailed in a document outlining the terms and conditions of the Offer ("**Offer Document**"), together with the accompanying form of acceptance and transfer for the Offer Shares ("**Form of Acceptance and Transfer**"), to be posted to them in due course. The Offer Document will be posted in accordance with Section 3.3 of this Notice.

The Offer is being made to each Holder equally and for all of their Offer Shares, subject to the terms and conditions of the Offer set out in the Offer Document.

## 3. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC, are as follows:

### 3.1 Consideration for the Offer

The consideration for the Offer is RM0.90 for each Offer Share. The Offer Price will be satisfied entirely in cash in accordance with the method of settlement as stated in Section 3.8 of this Notice.

The Offer Price is equivalent to the price paid by the Ultimate Offeror under the Acquisition and represents the highest price paid by the Offeror, the Ultimate Offeror and the PAC during the 6 months before the date of this Notice (i.e. the beginning of the offer period). In this regard, the Offer Price complies with subparagraph 6.03(1) of the Rules.

However, if Timberwell declares, makes and/or pays any dividend or distribution of any nature whatsoever ("**Distribution**") to its shareholders on or after the date of this Notice but before the Closing Date (as defined in Section 3.5(i) of this Notice) in respect of any of the Offer Shares, and the Holders are entitled to retain such Distribution, the Offer Price will be reduced by an amount equivalent to the net Distribution for each Offer Share which such Holders are entitled to retain. For the avoidance of doubt, no adjustment shall be made to the Offer Price in the event that the entitlement date for the Distribution is after the Closing Date.

Holders may accept the Offer in respect of all or part of their Offer Shares. They may not accept the Offer in excess of their respective holdings of the Offer Shares. The Offeror will not pay fractions of a sen to Holders who accept the Offer ("**Accepting Holders**"). Hence, where applicable, the entitlements of Accepting Holders to the Offer Price will be rounded down to the nearest whole sen.

The Offer Price represents a premium over the following market prices of the Shares:

| | | Share price | Premium | |
|---|---|---|---|---|
| | | (RM) | (RM) | (%) |
| (i) | Last transacted price of the Shares as at 4 February 2026, being the last full trading day prior to the date of this Notice ("**Last Trading Day**") | 0.8500 | 0.0500 | 5.9 |
| (ii) | Volume weighted average market prices of the Shares up to and including the Last Trading Day: | | | |
| | (a) 5-day | 0.8395 | 0.0605 | 7.2 |
| | (b) 1-month | 0.8015 | 0.0985 | 12.3 |
| | (c) 3-month | 0.7285 | 0.1715 | 23.5 |
| | (d) 6-month | 0.7167 | 0.1833 | 25.6 |

(Source: Bloomberg)

The Offer Price also represents a price-to-book multiple of:

(i) approximately 1.3 times based on the latest audited consolidated net assets per Share of Timberwell as at 31 December 2024 of approximately RM0.69; and

(ii) approximately 1.3 times based on the latest unaudited consolidated net assets per Share of Timberwell as at 30 September 2025 of approximately RM0.68.

### 3.2 Condition of the Offer

The Offer is conditional upon the Offeror having received, on or before the Closing Date, valid acceptances (provided that such acceptances are not, where permitted, subsequently withdrawn), which would result in the Offeror, the Ultimate Offeror and the PAC holding in aggregate more than 50% of the voting shares of Timberwell (including Shares that are already acquired, held or entitled to be acquired or held by the Offeror, the Ultimate Offeror and the PAC) ("**Acceptance Condition**").

The Acceptance Condition shall be fulfilled on or before the close of the Offer which shall, in any event, be no later than the 60th day from the Posting Date (as defined in Section 3.3 of this Notice), failing which the Offer shall lapse and the Offer shall cease to be capable of further acceptances and all acceptances thereafter shall be returned to the accepting Holders. The Offeror will thereafter cease to be bound by any such prior acceptances of the Offer.

### 3.3 Despatch of the Offer Document

The Offer will be made by the posting of the Offer Document after receiving notification from the SC that it has no further comments on the contents of the Offer Document, which will not be later than 21 days from the date of this Notice or such extended time period as may be directed or permitted by the SC ("**Posting Date**"). An application for an extension of time will be made to the SC if the posting of the Offer Document is expected to be deferred beyond the requisite 21 days.

Subject to Section 3.11(i) of this Notice, the Offeror will post the Offer Document to the Board of Directors of Timberwell and all Holders whose names appear on the record of depositors of Timberwell maintained with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") as at the latest practicable date prior to the Posting Date.

### 3.4 Warranties

The Offeror will acquire the Offer Shares based on the acceptance of the Offer by a Holder in accordance with the terms and conditions of the Offer Document, which is deemed by the Offeror to be valid and complete in all respects ("**Valid Acceptance**"). A Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which the Valid Acceptance relates, are sold:

(i) free from all moratoriums, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of the Valid Acceptance; and

(ii) with all attached rights, benefits and entitlements, including the right to all Distributions declared, paid or made on or after the date of this Notice, subject to Section 3.1 of this Notice.

### 3.5 Duration of the Offer

#### (i) Original duration

The Offer will remain open for acceptance until 5.00 p.m. (Malaysian time) for a period of at least 21 days from the Posting Date, or such later date(s) as the Offeror may decide and the Principal Adviser may announce on behalf of the Offeror ("**Closing Date**"), unless the Offeror withdraws the Offer with the SC's prior written consent and in such event, every person shall be released from any obligation which may arise pursuant to the Offer.

#### (ii) Revision of the Offer

If the Offer is revised, the Offeror shall announce such revision together with the revised offer price and, where applicable, the price paid or agreed to be paid and the number of Offer Shares purchased or agreed to be purchased, which led to the revision.

If the Offer is revised after the Posting Date, written notification of the revised Offer will be posted to the Holders accordingly and the revised Offer will remain open for acceptances for a period of at least 14 days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer are revised, the benefits of the revised terms of the Offer will be made available to Holders who have previously accepted the Offer.

The Offeror may not revise the Offer after the $46^{th}$ day from the Posting Date or, if applicable, the date the offer document of the competing take-over offer was posted, whichever is later.

#### (iii) Extension of the Offer

Any extension or revision of the date and time for acceptance of the Offer by the Offeror will be announced by the Principal Adviser, on behalf of the Offeror, at least 2 days before the Closing Date. Such announcement will state the next Closing Date. Notice of such extension or revision will be posted to the Holders accordingly.

(iv) **Closing of the Offer**

(a) Where the Offer has become or is declared unconditional as to acceptances on a day falling on or before the $46^{th}$ day from the Posting Date, the Offer will remain open for acceptance for at least 14 days from the date on which the Offer becomes or is declared unconditional which, in any event, shall be no later than the $60^{th}$ day from the Posting Date.

(b) Where the Offer has become or is declared unconditional as to acceptances on any day after the $46^{th}$ day from the Posting Date, the Offer will remain open for acceptance for at least 14 days from the date on which the Offer becomes or is declared unconditional which, in any event, shall be no later than the $74^{th}$ day from the Posting Date.

The Offer shall be deemed to be closed before the Closing Date if the Offeror has received acceptances for all the Offer Shares and the Offeror has made an announcement in accordance with Section 3.9(i) of this Notice.

(v) **Competing take-over offers**

Where a competing take-over offer is made at any time between the Posting Date and the Closing Date, the Posting Date will be deemed to be the date the competing take-over offer document is posted. If a competing take-over offer continues to exist in the later stages of the offer period, the SC will require revised offers to be announced in accordance with an auction procedure, the terms of which will be determined by the SC. Such auction will normally follow the procedure set out in Schedule 4 of the Rules.

**3.6 Rights of withdrawal by an Accepting Holder**

(i) All Valid Acceptances of the Offer by the Accepting Holders **ARE IRREVOCABLE**. However, an Accepting Holder is entitled to withdraw his/her acceptance if the Offeror fails to comply with any of the requirements set out in Section 3.9(i) of this Notice by the close of trading on Bursa Malaysia Securities Berhad ("**Bursa Securities**") on the market day following the day on which the Offer is closed, becomes or is declared unconditional as to acceptances, or is revised or extended, as the case may be ("**Relevant Day**").

(ii) Notwithstanding Section 3.6(i) above, the SC may terminate the right of withdrawal not less than 8 days from the Offeror complying with the requirements set out in Section 3.9(i) of this Notice.

(iii) However, the rights of any Holder who has already withdrawn his/her acceptance pursuant to Section 3.6(i) above shall not be prejudiced by the termination of such right of withdrawal by the SC.

**3.7 Withdrawal of the Offer by the Offeror**

The Offeror may only withdraw the Offer with the prior written consent of the SC. In such event, every person shall be released from any obligation which may arise pursuant to the Offer.

### 3.8 Method of settlement

Other than the Offeror's right to reduce the Offer Price as set out in Section 3.1 of this Notice and except with the consent of the SC, the Offeror will settle the consideration to which any Holder is entitled under the Offer in full, in accordance with the terms of the Offer without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror may otherwise be or claim to be entitled against the Accepting Holders. However, this is without prejudice to the Offeror's rights to make any claim against the Accepting Holder after such settlement in respect of a breach of the warranties as set out in Section 3.4 of this Notice.

The Offeror will settle the consideration for the Offer Shares through remittance into the bank account of the Accepting Holders, if the Accepting Holders have registered their bank account with Bursa Depository for the purpose of cash dividend/distribution, or otherwise remittance in the form of cheques, banker's drafts or cashiers' orders, which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian address last maintained with Bursa Depository at their own risk within 10 days from:

(i) the date the Offer becomes or is declared unconditional, if the Valid Acceptances are received during the period when the Offer is still conditional; or

(ii) the date of the Valid Acceptances, if the Valid Acceptances are received during the period after the Offer is or has become or has been declared unconditional.

Non-resident Holders are advised that settlement for acceptances of the Offer will be made in Ringgit Malaysia. Non-resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges levied by the respective financial institutions.

### 3.9 Announcement of acceptances

(i) The Offeror will inform the SC in writing and announce via the Listing Information Network of Bursa Securities ("**Bursa LINK**"), or by way of a press notice where relevant, before 9.00 a.m. (Malaysian time) on the Relevant Day the following information:

  (a) the status of the Offer, that is, whether the Offer is closed, or becomes or is declared unconditional, revised or extended; and

  (b) the total number of Offer Shares:

    (aa) for which Valid Acceptances of the Offer have been received after the Posting Date;

    (bb) held by the Offeror, the Ultimate Offeror and the PAC as at the Posting Date; and

    (cc) acquired or agreed to be acquired by the Offeror, the Ultimate Offeror and the PAC during the offer period but after the Posting Date,

  and specify the percentage of the total number of issued Shares represented by these numbers.

(ii) In computing the acceptances of the Offer Shares for announcement purposes, the Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.

(iii) References to the making of an announcement or the giving of notice by the Offeror will include the following:

(a) the release of an announcement to the press by the Principal Adviser, the Offeror or the Offeror's advertising agents to the press; or

(b) the delivery of or transmission by facsimile, electronic mail or Bursa LINK of an announcement to Bursa Securities.

(iv) An announcement made otherwise than to Bursa Securities, if applicable, shall be notified simultaneously to Bursa Securities.

### 3.10 Purchases in the open market

If the Offeror, the Ultimate Offeror and the PAC purchase or agree to purchase any of the Offer Shares during the offer period at a consideration that is higher than the Offer Price, the Offeror shall increase the Offer Price to be at least the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror, the Ultimate Offeror and the PAC for the Offer Shares during the offer period.

If the Offeror increases the Offer Price, Holders who have accepted the Offer prior to the revision of the Offer Price will be entitled to receive the revised Offer Price in cash.

### 3.11 General

(i) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agents, as they may direct) will be despatched by ordinary mail to the Holders' registered Malaysian addresses in the record of depositors last maintained with Bursa Depository at their own risk.

Non-resident Holders without registered Malaysian addresses maintained with Bursa Depository but who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address.

In any event, the Offer Document will be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proven, delivery of any communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail, the communication, notice, document or payment and such delivery will be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

(ii) The Offer and all Valid Acceptances received under the Offer will be construed under and governed by the laws of Malaysia. The courts of Malaysia will have exclusive jurisdiction in respect of any proceedings brought in relation to the Offer.

(iii) A Holder may accept the Offer in respect of all or part of his/her Offer Shares. However, the acceptance of a Holder must not exceed his/her total holding of the Offer Shares, failing which the Offeror has the right to treat such acceptances as invalid. Nevertheless, the Offeror also reserves the right to treat any acceptance of a Holder exceeding his/her total holding of the Offer Shares as valid for and to the extent of his/her total holding of the Offer Shares.

(iv) The Form of Acceptance and Transfer accompanying the Offer Document will contain the following:

(a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s) (if any);

(b) instructions to complete the Form of Acceptance and Transfer; and

(c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s) (if any).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

(v) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by Timberwell) will be borne by the Offeror.

The Offeror will also bear the cost of Malaysian stamp duties and Malaysian transfer fees, if any, resulting from the Valid Acceptances.

However, respective Holders will bear all costs and expenses incidental to their acceptance of the Offer.

For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in any jurisdiction outside Malaysia or the payment of any levy for the repatriation of capital or income tax will not be borne by the Offeror.

(vi) Any accidental omission to post the Offer Document and Form of Acceptance and Transfer to any Holder will not invalidate the Offer in any way.

## 4. LISTING STATUS, COMPULSORY ACQUISITION AND RIGHTS OF DISSENTING HOLDERS

### 4.1 Listing status

Pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders ("**Public Spread Requirement**"). Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer which fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where an extension of time is not granted, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements.

However, the non-compliance of the Public Spread Requirement will not automatically result in the delisting of the listed issuer from the Official List of Bursa Securities.

In relation to a take-over offer under the Rules, upon 90% or more of the listed shares (excluding treasury shares) of a listed issuer being held by a shareholder either individually or jointly with associates of the said shareholder, an immediate announcement must be made by the listed issuer pursuant to Paragraph 9.19(48) of the Listing Requirements. Following such immediate announcement, and where the offeror intends to maintain the listing status of the listed issuer, Bursa Securities will suspend trading in the listed issuer's securities immediately upon the expiry of 30 market days from the date of the immediate announcement. The suspension will only be uplifted upon the listed issuer's compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

**The Offeror and the Ultimate Offeror intend to maintain the listing status of Timberwell on the Main Market of Bursa Securities.**

As such, if Timberwell does not comply with the Public Spread Requirement as a result of the Offer, the Offeror and the Ultimate Offeror will work together with Timberwell to explore various options or proposals within 3 months from the Closing Date, or such extended time frame as allowed by the relevant authorities, to help facilitate Timberwell's compliance with the Public Spread Requirement.

Any action taken to comply with the Public Spread Requirement may require the approvals of the relevant authorities or the approval of the shareholders of Timberwell. The actual course of action to be taken will depend on, among others, the circumstances as well as the prevailing market conditions at the relevant time.

Holders should note that while the Offeror and the Ultimate Offeror will work together with Timberwell to attempt to rectify any shortfall in the public shareholding spread, there is no assurance that any such shortfall will be rectified within the stipulated time frame. In this case, the Offeror, the Ultimate Offeror and/or Timberwell, may seek an extension of time from the relevant authorities to do so. Bursa Securities has the absolute right to grant an extension or reject the said application.

For the avoidance of doubt, any decision to rectify the shortfall in the public shareholding spread is subject to the Offeror, the Ultimate Offeror and the PAC continuing to retain collective equity interests of more than 50% in Timberwell.

In the event the Offeror receives Valid Acceptances resulting in the Offeror and its associates holding in aggregate 90% or more of the Shares, an immediate announcement will be made by Timberwell. Upon such announcement, Bursa Securities will suspend the trading of the Shares upon expiry of 30 market days from the date of immediate announcement. The suspension will only be uplifted upon Timberwell's full compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

## 4.2 Compulsory acquisition

Subject to section 224 of the CMSA, subsection 222(1) of the CMSA provides that, where an offeror has:

(i) made a take-over offer for all the shares or all the shares in any particular class in an offeree; and

(ii) received acceptances of not less than nine-tenths (9/10) in the nominal value[(1)] of the offer shares,

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree by issuing a notice in the form or manner specified by the SC to such effect to all holders who have not accepted the offer, provided that the notice is:

(a) issued within 2 months from the date of achieving the conditions under paragraphs 222(1)(a) and (b) of the CMSA; and

(b) accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

For the purpose of paragraph 222(1)(b) of the CMSA as stated above, the acceptances must not include shares already held at the date of the take-over offer by the offeror or persons acting in concert.

**The Offeror and the Ultimate Offeror do not intend to invoke the provisions of subsection 222(1) of the CMSA** to compulsorily acquire any remaining Offer Shares for which Valid Acceptances have not been received before the Closing Date even if the conditions stipulated under subsection 222(1) of the CMSA are fulfilled.

## 4.3 Rights of dissenting holders

Notwithstanding the above, subject to section 224 of the CMSA, section 223 of the CMSA provides that if the Offeror receives Valid Acceptances from the Holders resulting in the Offeror, the Ultimate Offeror and the PAC holding at least nine-tenths (9/10) in value of all the Shares on or before the Closing Date, a Holder who has not accepted the Offer ("**Dissenting Holder**") may exercise his/her rights under subsection 223(1) of the CMSA by serving a notice on the Offeror to require the Offeror to acquire his/her Offer Shares on the same terms as set out in the Offer Document or such other terms as may be agreed between the Offeror and such Dissenting Holder.

In accordance with subsection 224(3) of the CMSA, when a Dissenting Holder exercises his/her rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror must acquire such Offer Shares will be as the court thinks fit.

If the Offeror, the Ultimate Offeror and the PAC have acquired not less than nine-tenths (9/10) in value of all the Shares, subsection 223(2) of the CMSA requires the Offeror to give the Dissenting Holders a notice within 1 month thereafter in the manner specified by the SC of the rights that are exercisable by the Dissenting Holders under subsection 223(1) of the CMSA.

---

(1) Pursuant to Section 74 of the Companies Act 2016, all shares issued before or upon commencement of the Companies Act 2016 shall have no par value or nominal value. As such, nominal value shall refer to the number of shares instead.

A notice to the Dissenting Holders under subsection 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Holders, which will, in any event, be no less than 3 months after the Closing Date.

## 5. INFORMATION ON THE OFFEROR, THE ULTIMATE OFFEROR AND THE PAC

### 5.1 Offeror

Quattrini was incorporated in Malaysia under the Companies Act 2016 as a private limited company on 10 June 2025. As at the date of this Notice, Quattrini has not commenced any business activity and is intended to be an investment holding company.

As at the date of this Notice, the issued share capital of Quattrini is RM500,000 comprising 500,000 ordinary shares. Wong Wai Foo is the sole shareholder and director of Quattrini.

### 5.2 Ultimate Offeror

Wong Wai Foo, a Malaysian, aged 36, is the sole shareholder and director of Quattrini. He holds a Master of Business Administration from Kuala Lumpur Metropolitan University College (now known as UNITAR University College Kuala Lumpur).

He is an entrepreneur with more than 10 years of experience in digital transformation and operations, with exposure across the information technology and trading sectors. His areas of expertise include sourcing solutions, retail distribution and software innovation. He commenced his career in 2010 in the telecommunications sector, where he gained experience in market expansion and business-to-business solution strategies. In 2011, he ventured into entrepreneurship, providing end-to-end digital transformation solutions encompassing both software and hardware.

He is currently the director of Cuevia Technology Sdn Bhd, which is principally involved in trading and wholesale of electronics and merchandise products. In addition, he is also the director of 1Place Technology (MY) Sdn Bhd, which is principally involved in information technology service activities and trading of point of sale systems.

Save for his substantial shareholding in Timberwell as at the date of this Notice, he does not have any directorships and substantial shareholdings in any other public listed companies in Malaysia.

### 5.3 PAC

In accordance with subsections 216(2) and 216(3) of the CMSA, the PAC for the purpose of the Offer as at the date of this Notice is Wong Weng Chee. He is an advisor to the Offeror and the Ultimate Offeror. As such, he is a person acting in concert with the Offeror and the Ultimate Offeror under subsection 216(3)(h) of the CMSA as he is accustomed to act in accordance with the instructions of the Offeror and the Ultimate Offeror.

## 6. DISCLOSURE OF INTERESTS IN TIMBERWELL

In accordance with subparagraphs 9.10(3)(d) and 9.10(3)(e) of the Rules, the Offeror hereby discloses that, as at the date of this Notice:

(i) the shareholdings of the Offeror, the Ultimate Offeror and the PAC in Timberwell are set out below:

| | Direct | | Indirect | |
|---|---|---|---|---|
| | No. of Shares | (1)% | No. of Shares | (1)% |
| **Offeror:** | | | | |
| Quattrini | - | - | - | - |
| **Ultimate Offeror:** | | | | |
| Wong Wai Foo | 32,708,959 | 36.7 | - | - |
| **PAC:** | | | | |
| Wong Weng Chee | 187,400 | 0.2 | - | - |

**Note:**

(1) Computed based on 89,050,677 Shares in issue as at the date of this Notice.

(ii) the Offeror, the Ultimate Offeror and the PAC have not received any irrevocable undertaking from any Holder to accept or reject the Offer;

(iii) the Offeror, the Ultimate Offeror and the PAC have not entered into any option or been granted any options to acquire any Offer Shares; and

(iv) the Offeror, the Ultimate Offeror and the PAC are not aware of any existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Offeror, the Ultimate Offeror and the PAC and any other Holders.

## 7. FINANCIAL RESOURCES OF THE OFFEROR

The Offeror confirms that it has sufficient financial resources to satisfy full acceptance of the Offer. The Offeror also confirms that the Offer will not fail due to insufficient financial capability of the Offeror, and that every Accepting Holder will be paid in full by cash.

RHB Investment Bank Berhad, as the Principal Adviser in relation to the Offer, confirms that the financial resources available to the Offeror are sufficient to satisfy full acceptance of the Offer.

RHB

**8. RESPONSIBILITY STATEMENT**

The Ultimate Offeror, being the sole director of Quattrini, has reviewed and approved the issuance of this Notice. The Ultimate Offeror accepts full responsibility for the accuracy of the information contained in this Notice and confirms that he has taken reasonable care to ensure that the facts stated and opinions expressed in this Notice are fair and accurate and, after having made all reasonable enquiries and to the best of his knowledge and belief, there are no false or misleading statements and information or other material facts, the omission of which would make any statement in this Notice false or misleading.

Information relating to Timberwell and its subsidiaries in this Notice were obtained from Bursa Securities' website and other publicly available sources. In this regard, the responsibility of the Ultimate Offeror is restricted to ensuring that such information has been accurately reproduced in this Notice.

**9. PUBLIC RELEASE**

In accordance with the provisions of the Rules, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

Further details of the Offer will be set out in the Offer Document, which will be despatched to the Holders in due course.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate copy of this Notice.

Yours faithfully,
For and on behalf of
**RHB INVESTMENT BANK BERHAD**

Susie

**TOMMY HAR**
Executive Director
Co-Head, Corporate Finance

**SUSIE HII**
Director
Corporate Finance

RHB

TO: RHB INVESTMENT BANK BERHAD

**NOTICE OF CONDITIONAL MANDATORY TAKE-OVER OFFER**

We, Timberwell Berhad, hereby acknowledge receipt of this Notice of Conditional Mandatory Take-over Offer dated 5 February 2026.

**For and on behalf of the Board of Directors of Timberwell Berhad:**

| | | |
|---|---|---|
| Authorised signatory | : | |
| Name | : | Tan Bee Hwa |
| Designation | : | Company Secretary |
| Date | : | 5/2/2026 |