THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer (as defined below).

If you have sold or transferred all your Offer Shares (as defined below), you should hand over this Offer Document and the accompanying Form of Acceptance and Transfer (as defined herein) immediately to the person through whom you have effected the sale or transfer for transmission to the purchaser or transferee.

Pursuant to subparagraph 11.02(3) of the Rules on Take-overs, Mergers and Compulsory Acquisitions ("**Rules**"), the Securities Commission Malaysia ("**SC**") has notified that it has no further comments to this Offer Document. However, such notification should not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

The SC takes no responsibility for the contents of this Offer Document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Offer Document.

CONDITIONAL MANDATORY TAKE-OVER OFFER

BY

QUATTRINI HOLDINGS SDN BHD
(Registration No. 202501025960 (1627373-H))
(Incorporated in Malaysia)

("OFFEROR")

THROUGH

RHB INVESTMENT BANK BERHAD
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

TO ACQUIRE

ALL THE REMAINING ORDINARY SHARES IN TIMBERWELL BERHAD NOT ALREADY OWNED BY THE OFFEROR, WONG WAI FOO ("ULTIMATE OFFEROR") AND THE PERSON ACTING IN CONCERT WITH THEM ("OFFER SHARES") FOR A CASH OFFER PRICE OF RM0.90 FOR EACH OFFER SHARE ("OFFER")

Acceptances of the Offer must be received **by 5.00 p.m. (Malaysian time) on Thursday**, **19 March 2026**, being the first closing date of the Offer ("**First Closing Date**") or such other later date(s) as the Offeror may decide and RHB Investment Bank Berhad may announce, on behalf of the Offeror, at least 2 days before the Closing Date (as defined in this Offer Document). Subject to the provisions of the Rules and the terms and conditions of this Offer Document, the Offeror may extend or revise the date and time for the acceptance of the Offer beyond the First Closing Date. Notice of such extension or revision will be posted to you accordingly.

You should refer to Appendix II of this Offer Document for the procedures to accept the Offer. The Form of Acceptance and Transfer is enclosed with this Offer Document.

This Offer Document is dated 26 February 2026

For the purpose of this Offer Document and the accompanying Form of Acceptance and Transfer, except where the context requires otherwise or where otherwise defined, the following definitions will apply:

1Place Technology	:	1Place Technology (MY) Sdn Bhd (Registration No. 202001040549 (1396870-K))
Acceptance Condition	:	The condition where the Offeror receives, on or before the Closing Date, Valid Acceptances (provided that such acceptances are not, where permitted, subsequently withdrawn) in respect of the Offer Shares, which would result in the Offeror, the Ultimate Offeror and the PAC holding in aggregate more than 50% of the voting shares in Timberwell (including Shares that are already acquired, held or entitled to be acquired or held by the Offeror, the Ultimate Offeror and the PAC)
Accepting Holders	:	Holders who accept the Offer in accordance with the terms and conditions of this Offer Document
Acquisition	:	Acquisition by the Ultimate Offeror of 7,000,000 Shares, representing approximately 7.9% of the equity interest in Timberwell, from the Vendor for a cash consideration of RM6,300,000 (excluding stamp duty and commission) or RM0.90 for each Share, which were effected via direct business transaction on 5 February 2026
Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent, as defined in the Rules of Bursa Depository
ADM	:	Authorised Direct Member, as defined in the Rules of Bursa Depository
Board	:	Board of Directors of Timberwell
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Depository Transfer Form	:	Bursa Depository Transfer of Securities Request Form (FTF010)
Bursa LINK	:	Bursa Securities' Listing Information Network, the electronic platform for submission of all announcements made by listed issuers on Bursa Securities
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CDS	:	Central Depository System
Closing Date	:	(i) First Closing Date; or (ii) if the Offer is extended or revised in accordance with the Rules and the terms and conditions of this Offer Document, such other extended or revised closing date(s) as the Offeror may decide and the Principal Adviser may announce on behalf of the Offeror at least 2 days before the Closing Date

CMSA	:	Capital Markets and Services Act 2007
Cuevia Technology	:	Cuevia Technology Sdn Bhd (Registration No. 201501006578 (1131910-P))
Dissenting Holders	:	Holders who do not accept the Offer and/or Holders who have failed or refused to transfer the Offer Shares to the Offeror in accordance with the terms and conditions of this Offer Document
Distributions	:	Dividends or distributions of any nature declared, made and/or paid by Timberwell to its shareholders on or after the date of the Notice but prior to the Closing Date
First Closing Date	:	5.00 p.m. (Malaysian time) on Thursday, 19 March 2026, being the date falling 21 days from the Posting Date
Form of Acceptance and Transfer	:	Form of acceptance and transfer for the Offer Shares enclosed with this Offer Document
Holders	:	Holders (including any custodian, nominee and trustee) of the Offer Shares
Independent Advice Circular	:	Independent advice circular to be issued by the Independent Adviser to the Holders in relation to the Offer
Independent Adviser	:	NewParadigm Securities Sdn Bhd (Registration No. 198101000194 (66299-A)), being the independent adviser appointed by the Board in accordance with paragraph 3.06 of the Rules to provide comments, opinions, information and recommendation on the Offer in the Independent Advice Circular
Last Trading Day	:	4 February 2026, being the last full trading day prior to the date of the Notice
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	20 February 2026, being the latest practicable date prior to the Posting Date
Market Day	:	Any day on which Bursa Securities is open for trading in securities
Non-resident Holders	:	Holders (including nominees, trustees and custodians) who are citizens or nationals of, or residents in, or have registered addresses in any jurisdiction outside Malaysia, or are incorporated or registered with or approved by any authority outside Malaysia, or are non-residents within the definition prescribed under the Financial Services Act 2013, or who have not provided an address in Malaysia for the service of this Offer Document
Notice	:	The notice of the Offer dated 5 February 2026, which was served on the Board by the Principal Adviser on behalf of the Offeror
Offer	:	Conditional mandatory take-over offer by the Offeror, through the Principal Adviser, to acquire all the Offer Shares at the Offer Price in accordance with and subject to the terms and conditions in this Offer Document

Offer Document	:	This document dated 26 February 2026, which sets out the details of the Offer, together with the enclosed Form of Acceptance and Transfer
Offer Period	:	The period commencing from 5 February 2026, being the date of the Notice, until the earlier of either: (i) the Closing Date; or (ii) the date on which the Offer lapses or is withdrawn with the prior written consent of the SC
Offer Price	:	Cash offer price of RM0.90 for each Offer Share, subject to any adjustment, where applicable, in the manner as set out in Section 2.1 of this Offer Document
Offer Shares	:	All the remaining 56,154,318 Shares, representing approximately 63.1% of the total number of issued Shares, not already owned by the Offeror, the Ultimate Offeror and the PAC as at the LPD
Official List	:	A list specifying all securities which are listed on Bursa Securities
PAC	:	Person acting in concert with the Offeror and the Ultimate Offeror in relation to the Offer in accordance with subsections 216(2) and 216(3) of the CMSA. As at the LPD, the PAC in relation to the Offer is Wong Weng Chee
Posting Date	:	26 February 2026, being the date of despatch of this Offer Document
Public Spread Requirement	:	The requirement under Paragraph 8.02(1) of the Listing Requirements which states that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public security holders to ensure its continued listing on the Main Market of Bursa Securities
Quattrini or **Offeror**	:	Quattrini Holdings Sdn Bhd (Registration No. 202501025960 (1627373-H))
Relevant Day	:	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
Restricted Jurisdiction	:	Any jurisdiction where the extension or acceptance of the Offer or where the sending or making available of information concerning the Offer to the Holders in such jurisdiction would or might be in contravention of local laws or regulations in that jurisdiction
RHB Investment Bank or **Principal Adviser**	:	RHB Investment Bank Berhad (Registration No. 197401002639 (19663-P))
RM and **sen**	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
Rules	:	Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the SC
Rules of Bursa Depository	:	The Rules of Bursa Depository as issued under the SICDA

SC	:	Securities Commission Malaysia
Share Registrar	:	Securities Services (Holdings) Sdn Bhd (Registration No. 197701005827 (36869-T)), to whom acceptances of the Offer should be forwarded, whose office address, email address and contact numbers are set out in Section 1.9 of Appendix II of this Offer Document, acting as the registrar for acceptance of the Offer
Shares	:	Ordinary shares in Timberwell
SICDA	:	Securities Industry (Central Depositories) Act 1991
Timberwell or **Offeree**	:	Timberwell Berhad (Registration No. 199601014835 (387185-W))
Timberwell Group	:	Collectively, Timberwell and its subsidiaries
Ultimate Offeror	:	Wong Wai Foo
Valid Acceptance	:	The acceptance of the Offer by a Holder in accordance with the terms and conditions of this Offer Document, which is deemed by the Offeror to be valid and complete in all respects
Vendor	:	Dato' Sri Tiong King Sing
VWAMP	:	Volume weighted average market price

In this Offer Document, words denoting the singular, where applicable, include the plural and vice versa. Words denoting the masculine gender, where applicable, include the feminine and neuter genders and vice versa. References to persons include corporations, unless otherwise specified.

All references to "we", "us" and "our" in this Offer Document are to the Principal Adviser, being the adviser through whom the Offeror is making the Offer.

All references to "you" or "Holder" in this Offer Document are to the Holder of the Offer Shares, being the persons to whom this Offer is being made.

Any discrepancies in the figures included in this Offer Document between the amounts stated and the totals thereof are due to rounding.

All references to dates and time in this Offer Document are references to Malaysian dates and time. If any period of time is specified from a day, or the day of an act or event, it is to be calculated exclusive of that day. Where a period specified in the Rules, as appearing in this Offer Document, ends on a day which is not a Market Day, the period is extended until the next Market Day.

All references to provisions of a statute, rule, regulation, enactment or rule of stock exchange, where the context requires, are to be construed as references to the provisions of such statute, rule, regulation, enactment or rule of stock exchange (as the case may be) as modified by any written law or (if applicable) amendment or re-enactment to the statute, rule, regulation, enactment or rule of stock exchange for the time being in force. The Rules must be read together with the Malaysian Code on Take-overs and Mergers 2016.

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Registered office of
Quattrini Holdings Sdn Bhd
115-1, Jalan Radin Bagus
Bandar Baru Seri Petaling
57000 Kuala Lumpur

Registered office of
RHB Investment Bank Berhad
Level 10, Tower One, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur

26 February 2026

To: The Holders

Dear Sir/Madam,

CONDITIONAL MANDATORY TAKE-OVER OFFER BY THE OFFEROR, THROUGH THE PRINCIPAL ADVISER, TO ACQUIRE ALL THE OFFER SHARES FOR A CASH OFFER PRICE OF RM0.90 FOR EACH OFFER SHARE

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1. INTRODUCTION

1.1 On 5 February 2026, the Ultimate Offeror acquired 7,000,000 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 via direct business transaction from the Vendor.

Upon completion of the Acquisition, the shareholding of the Ultimate Offeror in Timberwell increased from 25,708,959 Shares, representing approximately 28.9%, to 32,708,959 Shares, representing approximately 36.7%, thereby triggering the obligation to extend a mandatory take-over offer. Meanwhile, the collective shareholdings of the Offeror (a company in which Wong Wai Foo is a sole shareholder and director), the Ultimate Offeror and the PAC in Timberwell increased from 25,896,359 Shares, representing approximately 29.1%, to 32,896,359 Shares, representing approximately 36.9%.

The Ultimate Offeror first became a substantial shareholder of Timberwell on 5 January 2026 from acquisition of Shares in December 2025 until 5 January 2026 through the open market and direct business transactions. The vendors of the earlier acquisitions via direct business transactions consisted of 5 individuals, all of whom disposed of their then entire respective direct shareholdings at the time of the respective acquisitions. For the avoidance of doubt, the vendors of the earlier acquisitions via direct business transactions are not persons acting in concert with the Offeror and the Ultimate Offeror pursuant to subsections 216(2) and 216(3) of the CMSA. The Ultimate Offeror then continued to acquire Shares through the open market in January 2026 prior to the Acquisition that triggered the mandatory take-over offer obligation. Further details of the Ultimate Offeror's dealings in Shares are set out in Section 2 of Appendix IV of this Offer Document.

The Vendor of the Acquisition disposed of 7,000,000 Shares to the Ultimate Offeror on a willing-buyer and willing-seller basis, following which his shareholding in Timberwell was reduced to 14,210,322 Shares, representing approximately 16.0% equity interest in Timberwell. Notwithstanding that the Ultimate Offeror had acquired only a portion of the Shares from the Vendor, the Offer is nonetheless extended to all Holders including the Vendor. The Vendor is not a person acting in concert with the Offeror and the Ultimate Offeror pursuant to subsections 216(2) and 216(3) of the CMSA.

Further, no arrangement or agreement has been or will be entered into between any of the vendors (who disposed of their Shares to the Ultimate Offeror) and the Offeror, the Ultimate Offeror or persons acting in concert with them that have favourable conditions which are not extended to all shareholders of Timberwell, either during the Offer Period, or when the Offer is reasonably in contemplation, or for 6 months after the close of the Offer pursuant to Rule 18 of the Rules, that would lead to any favourable deal.

1.2 Pursuant to subsection 218(2) of the CMSA and subparagraph 4.01(a) of the Rules, the Ultimate Offeror is obliged to extend a mandatory take-over offer to acquire all the Offer Shares. In this regard, the Ultimate Offeror will undertake the Offer through his company, namely the Offeror.

1.3 As such, on behalf of the Offeror, the Principal Adviser served the Notice on the Board on 5 February 2026 to notify the Board of the Offer to be undertaken by the Offeror, on behalf of the Ultimate Offeror, in accordance with subparagraph 9.10(1)(b)(i) of the Rules.

1.4 On 5 February 2026, the Board announced the receipt of the Notice and a copy of the Notice was subsequently despatched to the shareholders of Timberwell on 12 February 2026.

1.5 On 9 February 2026, pursuant to paragraph 3.06 of the Rules, the Board announced the appointment of NewParadigm Securities Sdn Bhd as the Independent Adviser for the Offer to provide comments, opinion, information and recommendation to the non-interested directors of the Offeree and the Holders in respect of the Offer.

1.6 In accordance with subsections 216(2) and 216(3) of the CMSA, the PAC with the Offeror and the Ultimate Offeror for the purpose of the Offer as at the LPD is Wong Weng Chee. He is an advisor to the Offeror and the Ultimate Offeror and is accustomed to act in accordance with the instructions of 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. For the avoidance of doubt, the Offer is not extended to the Ultimate Offeror and the PAC.

1.7 As at the LPD, the shareholdings of the Offeror, the Ultimate Offeror and the PAC in Timberwell are as follows:

	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	-	-
Total	**32,896,359**	**36.9**		

Note:

(1) Computed based on 89,050,677 Shares in issue as at the LPD.

1.8 As at the LPD, the Offeror, the Ultimate Offeror and the PAC have not received any irrevocable undertaking from any Holder to accept or reject the Offer.

1.9 As at the LPD, the Offeror, the Ultimate Offeror and the PAC have not entered into any option or been granted any options to acquire any Shares.

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

1.11 Pursuant to subparagraph 11.02(3) of the Rules, the SC had on 24 February 2026 notified that it has no further comments to this Offer Document. However, such notification should not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

1.12 The timetable for the Offer is as follows:

Event	**Date**
Posting of this Offer Document	Thursday, 26 February 2026
Last day for the Independent Adviser to issue the Independent Advice Circular to the Holders	Monday, 9 March 2026
First Closing Date[(1)]	Thursday, 19 March 2026

Note:

(1) The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on the First Closing Date, unless extended or revised in accordance with the Rules and the terms and conditions of this Offer Document. Any such extension or revision will be announced by the Principal Adviser on behalf of the Offeror at least 2 days before the Closing Date. Notice of such extension or revision will be posted to you accordingly.

This Offer Document seeks to extend a formal take-over offer by the Offeror, through the Principal Adviser, to acquire your Offer Shares in accordance with the terms and conditions of this Offer Document.

You are advised to carefully read this Offer Document and the Independent Advice Circular, which will be despatched to you within 10 days from the date of this Offer Document. You should carefully consider the recommendation of the Independent Adviser before making your decision regarding the Offer.

To facilitate electronic delivery of documents in the future, it is important for you to register your e-mail address with Bursa Depository via:

(i) https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement; or

(ii) Bursa Anywhere mobile application which can be downloaded from Google Play Store or Apple App Store.

You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer.

If you intend to accept the Offer, you must complete and sign the accompanying Form of Acceptance and Transfer according to its instructions. Please refer to Appendix II of this Offer Document for details on the procedures for accepting the Offer. Specific instructions for Non-resident Holders on accepting the Offer are set out in Section 3 of Appendix II of this Offer Document.

You do not need to take any action if you decide not to accept the Offer.

2. TERMS AND CONDITIONS OF THE OFFER

The terms and conditions of the Offer, which are in compliance with the Rules are as follows:

2.1 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 2.4** of this Offer Document.

However, if Timberwell declares, makes and/or pays any Distribution to you on or after the date of the Notice but before the Closing Date in respect of any of the Offer Shares, and you 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 you 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.

As at the LPD, Timberwell has not declared any Distribution that is payable on or after the date of the Notice but before the Closing Date.

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

2.2 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 in Timberwell (including Shares that are already acquired, held or entitled to be acquired or held by the Offeror, the Ultimate Offeror and the PAC).

The Acceptance Condition shall be fulfilled on or before the close of the Offer which shall, in any event, be no later than 5.00 p.m. (Malaysian time) on Monday, 27 April 2026, being the 60th day from the Posting Date, 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.

As at the LPD, the Offeror, the Ultimate Offeror and the PAC hold in aggregate 32,896,359 Shares, representing approximately 36.9% equity interest in Timberwell and consequently, the Offeror, the Ultimate Offeror and the PAC are required to receive Valid Acceptances of 11,628,980 Shares, representing approximately 13.1% equity interest in Timberwell, in order to fulfil the Acceptance Condition.

2.3 Duration of the Offer

The Offer will remain open for acceptance **until 5.00 p.m. (Malaysian time) on Thursday, 19 March 2026**, being the First Closing Date, unless extended or revised in accordance with the Rules and the terms and conditions of this Offer Document. Any such extension or revision will be announced by us, on behalf of the Offeror, at least 2 days before the Closing Date. Notice of such extension or revision will be posted to you accordingly.

Please refer to **Section 3 of Appendix I** of this Offer Document for further details on the duration of the Offer.

2.4 Method of settlement

Other than the Offeror's right to reduce the Offer Price as set out in **Section 2.1** of this Offer Document and except with the consent of the SC, settlement of the consideration to which any Accepting Holder is entitled under the Offer will be implemented 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 Holder. However, this is without prejudice to the Offeror's rights to make any claim against the Accepting Holders after such settlement in respect of a breach of the warranties as set out in **Section 1 of Appendix I** of this Offer Document.

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 cashier's 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 RM. 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.

2.5 Other terms and conditions and procedures for acceptance

Please refer to **Appendix I** of this Offer Document for the other terms and conditions of the Offer and **Appendix II** of this Offer Document for details on the procedures for accepting the Offer.

3. RATIONALE FOR THE OFFER

The Offer is a mandatory obligation undertaken by the Ultimate Offeror (undertaken through the Offeror) pursuant to subsection 218(2) of the CMSA and subparagraph 4.01(a) of the Rules as a result of the increase in the shareholding of the Ultimate Offeror in Timberwell from 25,708,959 Shares, representing approximately 28.9%, to 32,708,959 Shares, representing approximately 36.7%, following the Acquisition.

The Acquisition, on the other hand, was undertaken by the Ultimate Offeror to secure a controlling stake in Timberwell. This enables the Offeror and the Ultimate Offeror to exercise influence over the management of the Timberwell Group in determining its strategic direction and business plans. The Offeror and the Ultimate Offeror are undertaking the Offer as a long-term investment with a view that the existing business operations of the Timberwell Group are fundamentally sustainable with growth potential. Accordingly, following the closing of the Offer, the Offeror and the Ultimate Offeror intend to continue with the Timberwell Group's existing business operations.

The Timberwell Group is principally involved in forest management, timber harvesting and trading of timber and related products. While the Timberwell Group has recorded relatively modest revenue and profitability in the past, the Offeror and Ultimate Offeror believe that there are opportunities to enhance operational efficiency, improve profitability and unlock longer term value through more structured strategic planning, operational improvements and where necessary, selective diversification.

The Ultimate Offeror has more than 10 years of experience in digital transformation and operations, with exposure across the information technology and trading sectors through his business ventures, namely Cuevia Technology (principally involved in trading and wholesale of electronics and merchandise products) and 1Place Technology (principally involved in information technology service activities and trading of point of sale systems). His areas of expertise include sourcing solutions, retail distribution and software innovation. Drawing on his entrepreneurial background and operational experience in process optimisation and business development as well as his experience in trading, the Ultimate Offeror believes he is able to contribute meaningfully to the future growth of the Timberwell Group.

Following the closing of the Offer, the Offeror and the Ultimate Offeror intend to undertake a review of the existing business and operations of the Timberwell Group. Where suitable opportunities arise, they will explore potential business initiatives and strategic enhancements with a view to improving the Timberwell Group's competitiveness, operational efficiency and long term profitability. Such initiatives may include, among others, the enhancement of sales and pricing strategy and contract management, and the identification of new markets for the Timberwell Group.

Given the Ultimate Offeror's experience in digital transformation and operations within the information technology sector and his experience in the trading sector, he may consider introducing related businesses within these sectors to the Timberwell Group as part of a longer-term strategy to broaden its earnings base and diversify its income stream. Any such diversification would only be pursued after careful evaluation of its commercial viability, risk profile and strategic fit with the Timberwell Group's existing operations. The Offeror and the Ultimate Offeror will ensure that any such proposal will be undertaken in compliance with the Listing Requirements, including the relevant provisions for related party transactions, where applicable.

Should any venture into new businesses be reasonably expected to result in the diversion of 25% or more of the net assets of the Timberwell Group to an operation which differs widely from those operations previously carried on by the Timberwell Group, or the contribution of 25% or more of the net profits of the Timberwell Group, the Offeror and the Ultimate Offeror will ensure that the relevant shareholders' approval is obtained in accordance with the Listing Requirements. As at the LPD, the Offeror and Ultimate Offeror have not identified or entered into any negotiation, arrangement or understanding with any third party with regards to any such new business venture.

Further details of the intention of the Offeror and the Ultimate Offeror in relation to the future plans of the Timberwell Group are set out in **Section 6** of this Offer Document.

The Offer also provides you with an opportunity to realise your investment in Timberwell for cash at the Offer Price, further information of which is set out in **Section 7** of this Offer Document.

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

4.1 Listing status

Pursuant to Paragraph 8.02(1) of the 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 security holders. 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 securities.

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.

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 pursuant to Paragraph 16.02(2) of the Listing Requirements. 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 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 approval 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.

You 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 in 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 subsections 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.

Subsection 222(1A) of the CMSA provides that for the purpose of subsection 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 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 this Offer Document or such other terms as may be agreed.

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.

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.

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

5. FINANCIAL RESOURCES OF THE OFFEROR

The Offeror confirms that it has sufficient financial resources to satisfy full acceptances 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.

We, as the Principal Adviser in relation to the Offer, are satisfied and confirm that the financial resources available to the Offeror are sufficient to satisfy full acceptances of the Offer and 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.

6. FUTURE PLANS FOR TIMBERWELL GROUP AND ITS EMPLOYEES

The intention of the Offeror and the Ultimate Offeror in relation to the future plans of the Timberwell Group and its employees after the Closing Date are set out below:

6.1 Continuation of the Timberwell Group's business

The Timberwell Group is principally involved in forest management, timber harvesting and trading of timber and related products. Following the closing of the Offer, the Offeror and the Ultimate Offeror intend to continue the existing business operations of the Timberwell Group and do not currently have any plan or intention to liquidate any of the companies within the Timberwell Group, save for dormant or inactive companies.

While the Timberwell Group has recorded relatively modest revenue and profitability in the past, the Offeror and Ultimate Offeror believe that there are opportunities to enhance operational efficiency, improve profitability and unlock longer term value through more structured strategic planning, operational improvements and where necessary, selective diversification. Drawing on his entrepreneurial background and operational experience in process optimisation and business development as well as his experience in trading, the Ultimate Offeror believes he is able to contribute meaningfully to the future growth of the Timberwell Group.

Further, the Offeror and the Ultimate Offeror may, from time to time, undertake a review of the Timberwell Group's businesses and operations to formulate future plans and strategies for the Timberwell Group, if necessary, to ensure that it remains competitive. As part of its review, the Offeror and the Ultimate Offeror may make such arrangement, rationalisation and initiatives as they consider suitable to enable the Timberwell Group to remain competitive and to improve the prospects of the Timberwell Group.

The Offeror and the Ultimate Offeror retain the flexibility at any time to consider any suitable opportunities with growth potentials that may arise and which they regard to be in the interests of the Offeror, the Ultimate Offeror and/or the Timberwell Group.

6.2 Major changes to the Timberwell Group's business

The Offeror and the Ultimate Offeror do not have any plan as at the LPD to introduce any major change to the existing businesses of the Timberwell Group, liquidate any of the companies within the Timberwell Group (save for dormant or inactive companies), dispose of any major assets or undertake any major redeployment of the fixed assets of the Timberwell Group. As at the LPD, the Offeror and the Ultimate Offeror have not entered into any negotiation, arrangement or understanding with any third party with regards to any significant change in the business, assets or shareholding structure of the Timberwell Group.

Notwithstanding that, the Offeror and the Ultimate Offeror intend to undertake a review of the existing business and operations of the Timberwell Group after the closing of the Offer. Where suitable opportunities arise, they will explore potential business initiatives and strategic enhancements with a view to improving the Timberwell Group's competitiveness, operational efficiency and long term profitability. Such initiatives may include, among others, the enhancement of sales and pricing strategy and contract management, and the identification of new markets for the Timberwell Group.

Further, given the Ultimate Offeror's experience in digital transformation and operations within the information technology sector and his experience in the trading sector, he may consider introducing related businesses within these sectors to the Timberwell Group as part of a longer-term strategy to broaden its earnings base and diversify its existing income stream. Any such diversification would only be pursued after careful evaluation of its commercial viability, risk profile and strategic fit with the Timberwell Group's existing operations. The Offeror and the Ultimate Offeror will ensure that any such proposal will be undertaken in compliance with the Listing Requirements, including the relevant provisions for related party transactions, where applicable.

Should any venture into new businesses be reasonably expected to result in the diversion of 25% or more of the net assets of the Timberwell Group to an operation which differs widely from those operations previously carried on by the Timberwell Group, or the contribution of 25% or more of the net profits of the Timberwell Group, the Offeror and the Ultimate Offeror will ensure that the relevant shareholders' approval is obtained in accordance with the Listing Requirements. As at the LPD, the Offeror and Ultimate Offeror have not identified or entered into any negotiation, arrangement or understanding with any third party with regards to any such venture into new businesses.

6.3 Employees

The Offeror and the Ultimate Offeror do not have any plan as at the LPD to dismiss or make redundant the existing employees of the Timberwell Group. Nevertheless, the Offeror and the Ultimate Offeror may, from time to time, review the human resources requirements of the Timberwell Group to improve the overall efficiency of its operations and businesses and/or to optimise its staff productivity. Any such action taken involving employees will be dealt with in accordance with the relevant legislation and the terms of employment of the employees concerned.

As at the LPD, the Offeror and the Ultimate Offeror have yet to conduct their in-depth assessment on the workforce of the Timberwell Group, and such assessment shall only commence once the Offer is successfully completed. They intend to assess the current balance of skills and functions across the employees and management team of Timberwell, as well as the conditions of employment and overall size of the Timberwell Group's employee base. Such assessment is anticipated to span a timeframe of 12 months. Notwithstanding this, they take cognisance that the Timberwell Group has been a fully operating and profitable entity, and as such intend to retain and develop existing talent base of the Timberwell Group, with no plans to materially change the balance of skills and functions of the employees, and the size of the employee base at this juncture.

In addition, the Offeror and the Ultimate Offeror do not have any nominee or representative on the Board as at the LPD. They may nominate their representative(s) to be appointed to the Board after the close of the Offer. They have not decided on the number and persons to be nominated as a director on the Board. Any such appointment of directors will be made in compliance with paragraph 15.01 of the Rules and all relevant guidelines. Further, the Offeror and the Ultimate Offeror are not aware of, and have no knowledge regarding whether any of the vendors involved in the earlier acquisition of Shares, one of whom is a director of the Offeree, intend to resign from the Board. The vendor involved in the earlier acquisition of Shares, who is also a director of the Offeree, is Agnes Soei-Tin Lamey, a Non-Independent Non-Executive Director, whereby the Ultimate Offeror acquired her then entire 6,037,940 Shares on 5 January 2026, representing approximately 6.8%.

For information purposes, the Vendor is a substantial shareholder of the Offeree and does not sit on the Board of the Timberwell Group as at the LPD.

7. FINANCIAL CONSIDERATIONS OF THE OFFER

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 the Notice (i.e. the beginning of the offer period). In this regard, the Offer Price complies with subparagraph 6.03(1) of the Rules as at the LPD.

The transacted price under the Acquisition was arrived at on a willing-buyer willing-seller basis after taking into consideration, among others, the following:

(i) a premium of RM0.0605 or approximately 7.2% over the 5-day VWAMP of the Shares up to and including the Last Trading Day of RM0.8395; and

(ii) a premium of RM0.22 or approximately 32.4% over the latest unaudited consolidated net assets per Share of Timberwell as at 30 September 2025 of approximately RM0.68.

You are advised to consider, among others, the following considerations before making any decision on the Offer.

7.1 Historical market prices

The monthly highest and lowest closing market prices of the Shares, as traded on the Main Market of Bursa Securities, as well as the closing market price as at the end of each month for the 6-month period before the beginning of the Offer Period and up to the LPD are as follows:

Month	High (RM)	Low (RM)	Closing price as at the end of the month (RM)
2025			
August	0.380	0.350	0.350
September	0.350	0.325	0.340
October	0.380	0.300	0.320
November	0.505	0.280	0.505
December	0.750	0.450	0.750
2026			
January	0.880	0.740	0.850
February (up to the LPD)	0.885	0.850	0.865

During the 6 months before the beginning of the Offer Period and up to the LPD:

(i) the highest closing price of the Shares was RM0.885, which was transacted on 5 February 2026; and

(ii) the lowest closing price of the Shares was RM0.28, which was transacted on 14 November 2025, 18 November 2025 and 21 November 2025 respectively.

(Source: Bloomberg)

7.2 Premium to market prices

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

		Share price	Premium	
		(RM)	(RM)	(%)
Before the Notice:				
(i)	Last transacted price of the Shares as at the Last Trading Day	0.8500	0.0500	5.9
(ii)	VWAMP 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
Before this Offer Document:				
(i)	Last transacted price of the Shares as at the LPD	0.8650	0.0350	4.0
(ii)	5-day VWAMP of the Shares up to and including the LPD	0.8618	0.0382	4.4

(Source: Bloomberg)

7.3 Price-to-book multiple

The Offer Price 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.

8. INFORMATION ON THE OFFEROR, THE ULTIMATE OFFEROR AND THE PAC

8.1 Offeror

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

As at the LPD, 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.

Please refer to **Appendix III** of this Offer Document for further information on the Offeror.

8.2 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 as a Business Development Executive in Data Radius Sdn Bhd, which was previously involved in the dealing of mobile hardware and service lines in the telecommunications sector, where he gained experience in market expansion and business-to-business solution strategies. Since 2011 and up to the LPD, he has ventured into entrepreneurship, providing end-to-end digital transformation solutions encompassing both software and hardware products, as well as trading and wholesale activities. These are currently undertaken through his business ventures, namely Cuevia Technology and 1Place Technology.

He is currently the director and shareholder with 85.0% equity interest in Cuevia Technology, which is principally involved in trading and wholesale of electronics and merchandise products. In addition, he is also the director and sole shareholder of 1Place Technology, 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 LPD, he does not have any directorships and/or substantial shareholdings in any other public listed companies in Malaysia.

8.3 PAC

In accordance with subsections 216(2) and 216(3) of the CMSA, the PAC for the purpose of the Offer as at the LPD is Wong Weng Chee. He is an advisor to the Offeror and the Ultimate Offeror and is accustomed to act in accordance with the instructions of 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.

9. RESPONSIBILITY STATEMENT

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

Information relating to the Timberwell Group in this Offer Document was obtained from Bursa Securities' website, other publicly available sources and/or provided by the management of Timberwell. In this regard, the responsibility of the Ultimate Offeror is restricted to ensuring that such information has been accurately reproduced in this Offer Document.

We, as the Principal Adviser in relation to the Offer, acknowledge that, based on all available information, and to the best of our knowledge and belief, this Offer Document constitutes a full and true disclosure of all material facts concerning the Offer.

10. FURTHER INFORMATION

For further information, please refer to the appendices of this Offer Document which form part of this Offer Document.

YOU SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT IN ITS ENTIRETY AS WELL AS THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND THE RECOMMENDATION IN THE INDEPENDENT ADVICE CIRCULAR BEFORE DECIDING WHETHER TO ACCEPT OR REJECT THE OFFER.

IF YOU INTEND TO ACCEPT THE OFFER, YOU MUST COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ACCORDING TO ITS INSTRUCTIONS. SPECIFIC INSTRUCTIONS FOR NON-RESIDENT HOLDERS ON ACCEPTING THE OFFER ARE SET OUT IN SECTION 3 OF APPENDIX II OF THIS OFFER DOCUMENT.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.

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

TOMMY HAR
Senior Executive Director
Co-Head, Corporate Finance

SUSIE HII
Senior Director
Corporate Finance

OTHER TERMS AND CONDITIONS OF THE OFFER

1. WARRANTIES

The Offeror will acquire the Offer Shares based on the receipt of Valid Acceptances. A Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holders 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 the Notice, subject to the adjustments referred to in **Section 2.1** of this Offer Document.

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 in Timberwell (including Shares that are already acquired, held or entitled to be acquired or held by the Offeror, the Ultimate Offeror and the PAC).

The Acceptance Condition shall be fulfilled on or before the close of the Offer which shall, in any event, be no later than **5.00 p.m. (Malaysian time) on Monday, 27 April 2026**, being the 60th day from the Posting Date, 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.

As at the LPD, the Offeror, the Ultimate Offeror and the PAC hold in aggregate 32,896,359 Shares, representing approximately 36.9% equity interest in Timberwell and consequently, the Offeror, the Ultimate Offeror and the PAC are required to receive Valid Acceptances of 11,628,980 Shares, representing approximately 13.1% equity interest in Timberwell, in order to fulfil the Acceptance Condition.

3. DURATION OF THE OFFER

(i) Original duration

The Offer will remain open for acceptance until **5.00 p.m. (Malaysian time) on Thursday, 19 March 2026**, being the First Closing Date which is 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, 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 you 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 you. 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 Monday, 13 April 2026, being the 46th 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 us, 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 you 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 Monday, 13 April 2026, being the 46th 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 Monday, 27 April 2026, being the 60th day from the Posting Date.

(b) Where the Offer has become or is declared unconditional as to acceptances on any day after Monday, 13 April 2026, being the 46th 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 Monday, 11 May 2026, being the 74th 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 6(i)** of this Appendix.

(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.

4. RIGHTS OF WITHDRAWAL BY AN ACCEPTING HOLDER

(i) All Valid Acceptances of the Offer by an Accepting Holder **SHALL BE IRREVOCABLE**. However, an Accepting Holder is entitled to withdraw his/her acceptance in the following circumstances:

(a) if the Offeror and the Ultimate Offeror, having announced the Offer to be unconditional as to acceptances, fail to comply with any of the requirements set out in **Section 6(i)** of this Appendix by the close of trading on Bursa Securities on the Relevant Day.

(b) an Accepting Holder is entitled to withdraw his/her acceptance after 21 days from the First Closing Day, unless prior to such withdrawal, the Offer has become or is declared unconditional as to acceptances.

(ii) Notwithstanding **Section 4(i)** above, the SC may terminate the right of withdrawal of an acceptance not less than 8 days from the date on which:

(a) the Offeror and the Ultimate Offeror have complied with the requirements set out in **Section 6(i)** of this Appendix; and

(b) the Offeror and the Ultimate Offeror confirm, if such is the case, the Offer is still unconditional as to acceptances by way of announcement to Bursa Securities, by press notice where relevant and to the SC in writing.

(iii) However, if an Accepting Holder has already withdrawn his/her acceptance pursuant to **Section 4(i)** above, his/her rights shall not be prejudiced by the termination of such right of withdrawal by the SC.

5. 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.

6. ANNOUNCEMENT OF ACCEPTANCES

(i) The Offeror will inform the SC in writing and announce via 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.

7. 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.

8. GENERAL

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

OTHER TERMS AND CONDITIONS OF THE OFFER (CONT'D)

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

(iv) The Form of Acceptance and Transfer accompanying this Offer Document contains 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 this 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, the Accepting 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 this Offer Document and the Form of Acceptance and Transfer to any Holder will not invalidate the Offer in any way.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

1. PROCEDURES FOR ACCEPTANCE

1.1 To accept the Offer, you (either individuals or corporations) are required to take the following steps:

(i) Step 1: Obtain transfer documents

(a) The Form of Acceptance and Transfer is enclosed with this Offer Document. You can also obtain a copy from the Share Registrar, whose contact details are stated in **Section 1.9** of this Appendix. You may also download the Form of Acceptance and Transfer from the website of Bursa Securities at www.bursamalaysia.com.

(b) Obtain the Bursa Depository Transfer Form from your ADA/ADM or download it from:

https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer_of_Securities_Request-1.pdf.

Kindly check with your ADA/ADM on how the form may be submitted including any applicable fees or charges in respect of the submission.

(ii) Step 2: Complete the transfer documents

Offer Shares already credited into your CDS account		**Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date[(1)]**
(a)	Complete and sign the Form of Acceptance and Transfer[(2)].	Complete and sign the Form of Acceptance and Transfer[(2)].
(b)	Complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the Bursa Depository Transfer Form.	

Notes:

(1) If you have purchased the Offer Shares before the Closing Date but the Offer Shares have yet to be credited into your CDS account as at the Closing Date, please obtain the contract note for the Offer Shares from your ADA/ADM as evidence of your beneficial ownership to the Offer Shares as at the Closing Date. You will be required to forward the contract note to the Share Registrar and follow the procedures set out in **Section 1.1(iii)** of this Appendix if you wish to accept the Offer.

(2) If you are a corporation, you must affix your common seal which must be witnessed in accordance with your Constitution or other applicable regulations and signed on your behalf by an authorised officer or attorney.

(iii) Step 3: Lodge the transfer documents

Offer Shares already credited into your CDS account

(a) Lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day before the Closing Date.

The transfer request must be submitted by 3.30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and the Rules of Bursa Depository.

(b) Send the following to the Share Registrar at the office address or email address (followed by ordinary mail) as stated in **Section 1.9** of this Appendix, by 5.00 p.m. (Malaysian time) on the Closing Date:

(1) the completed and signed Form of Acceptance and Transfer; and

(2) the depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM.

Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date

(a) Lodge the completed and signed Form of Acceptance and Transfer and the contract note for the Offer Shares as evidence of beneficial ownership with the Share Registrar at the office address or email address (followed by ordinary mail) as stated in **Section 1.9** of this Appendix by 5.00 p.m. (Malaysian time) on the Closing Date.

(b) Once the Offer Shares have been credited into your CDS account, complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the form and lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day.

The transfer request must be submitted by 3.30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and the Rules of Bursa Depository.

(c) Send the depositor's copy of the Bursa Depository Transfer form, duly verified and acknowledged by your ADA/ADM, to the Share Registrar at the office address or email address stated in **Section 1.9** of this Appendix to arrive within 7 days from the Closing Date.

The Offeror has the right to treat your acceptance as invalid if the depositor's copy of the Bursa Depository Transfer Form is not received by the Share Registrar within 7 days from the Closing Date.

1.2 If you intend to accept the Offer but for any reason your depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM or other documents of title or the relevant contract notes for the Offer Shares is not readily available or is lost, you should nevertheless complete and send the Form of Acceptance and Transfer to the Share Registrar at the office address or email address (followed by ordinary mail) as stated in **Section 1.9** of this Appendix by 5.00 p.m. (Malaysian time) on the Closing Date. You must then arrange to forward the depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and other documents of title or the relevant contract notes for the Offer Shares to the Share Registrar within 7 days from the Closing Date.

1.3 You do not need to take any action if you decide not to accept the Offer.

1.4 The Share Registrar will not issue any acknowledgement of the receipt of the Form of Acceptance and Transfer (or the depositor's copy of the Bursa Depository Transfer Form or other documents of title or the relevant contract notes for the Offer Shares). All acceptances and accompanying documents sent by post are at your own risk. Proof of time of postage is not proof of time of receipt by the Share Registrar.

1.5 If you fail to comply with any of the terms or conditions set out in this Appendix or the Form of Acceptance and Transfer, the Offeror may, at his discretion, consider that you have not accepted the Offer. The decision of the Offeror is final and binding.

1.6 You may obtain additional copies of this Offer Document and the accompanying Form of Acceptance and Transfer from:

(i) the office of the Share Registrar, during normal business hours from 8.30 a.m. to 5.30 p.m. (Malaysian time), Mondays to Fridays (excluding public holidays), from the Posting Date up to the Closing Date; or

(ii) the website of Bursa Securities at www.bursamalaysia.com.

1.7 You should address all enquiries concerning the acceptance procedures for this Offer to the Share Registrar at the office address, email address or contact numbers stated in **Section 1.9** of this Appendix.

1.8 Under Section 14(1) of the SICDA, Bursa Securities has prescribed the Shares as securities required to be deposited into the CDS. Therefore, all dealings in the Offer Shares that have been deposited into the CDS will be carried out in accordance with the SICDA and Rules of Bursa Depository.

1.9 The details of the Share Registrar, whose normal business hours are from 8.30 a.m. to 5.30 p.m. (Malaysian time), Mondays to Fridays (excluding public holidays), are as follows:

Securities Services (Holdings) Sdn Bhd
(Registration No. 197701005827 (36869-T))
Level 7, Menara Milenium, Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur

Telephone no.	:	+603 2084 9000
Facsimile no.	:	+603 2094 9940 / 2095 0292
E-mail address	:	info@sshsb.com.my

1.10 Invalid acceptances will be returned by ordinary mail at your own risk within 14 days after the Closing Date or, where applicable, within 14 days of receipt of the depositor's copy of the Bursa Depository Transfer Form duly verified by the ADA/ADM and/or other documents of title, whichever is later.

2. METHOD OF SETTLEMENT

2.1 Other than the Offeror's right to reduce the Offer Price as set out in **Section 2.1** of the main letter of this Offer Document, and except with the consent of the SC, settlement of the consideration to which any Accepting Holder is entitled under the Offer will be implemented 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 Holder. However, this is without prejudice to the Offeror's rights to make any claim against the Accepting Holders after such settlement in respect of a breach of the warranties as set out in **Section 1 of Appendix I** of this Offer Document.

2.2 If the Offeror deems the acceptance of the Offer to be complete and valid in all respects in accordance with the terms and conditions set out in this Offer Document, the settlement of the consideration for the Offer Shares will be effected via remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Depository for the purposes of cash dividend/distribution, or otherwise remittance in the form of cheques, banker's drafts or cashier's orders which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at the 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.

This is provided that all such acceptances are deemed by the Offeror to be complete and valid in all respects, in accordance with the terms and conditions set out in this Offer Document.

Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts.

2.3 Non-resident Holders are advised that the settlement for the acceptance of the Offer will be made in RM. 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. NON-RESIDENT HOLDERS

All references to "you" in this Section are to a Non-resident Holder.

This Offer Document and all documents relating to the Offer have not been (and will not be) sent to Non-resident Holders who do not have an address in Malaysia. If you are a Non-resident Holder, and you wish to receive this Offer Document, you may provide an address in Malaysia to the Share Registrar for the delivery of this Offer Document. You may also collect this Offer Document from the Share Registrar. The Offeror will not make or be bound to make any enquiry as to whether you have a registered address in Malaysia.

Details of the Share Registrar can be found in **Section 1.9** of this **Appendix II**.

3.1 Responsibility of a Non-resident Holder

(i) The making of the Offer to you is subject to and may be affected by the laws or regulations of your relevant jurisdiction. You should keep yourself informed about and observe any applicable legal requirements in your relevant jurisdiction.

(ii) The Offer is being made for all the Offer Shares and is being made in Malaysia, as well as any other jurisdiction where the Offer is capable of being lawfully made in compliance with local laws or regulations.

(iii) You may not treat this Offer Document, the Form of Acceptance and Transfer and any other Offer-related documentation as an invitation or offer to sell your securities or participate in the Offer in any jurisdiction other than Malaysia.

(iv) If you wish to accept the Offer, you are solely responsible to satisfy yourself as to the full observance of the laws of your relevant jurisdiction and in Malaysia. You are also responsible for obtaining any governmental, exchange control or other consents which may be required, and complying with the necessary formalities and legal and regulatory requirements.

(v) You will be responsible for the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in such jurisdiction. The Offeror, the Ultimate Offeror, the PAC, the Share Registrar and the Principal Adviser are entitled to be fully indemnified and held harmless by you for any transfer fees, taxes, duties, costs, expenses or other requisite payments which you may be required to pay.

(vi) You should consult your professional advisers in the relevant jurisdiction on compliance with legal and other applicable requirements. In accepting the Offer, you represent and warrant to the Offeror, the Ultimate Offeror, the PAC, the Share Registrar and the Principal Adviser that:

    (a) you are in full observance of the laws of your relevant jurisdiction and of Malaysia;

    (b) you have not received copies or originals of this Offer Document, the Form of Acceptance and Transfer or any other Offer related documentation in, into or from a Restricted Jurisdiction;

    (c) you have not, in connection with the Offer or the execution or delivery of the Form of Acceptance and Transfer, utilised, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction;

    (d) you are not accepting the Offer from a Restricted Jurisdiction and in accepting the Offer, you are in full compliance with all necessary formalities and legal requirements of your relevant jurisdiction; and

    (e) you would not cause the Offeror, the Ultimate Offeror, the Share Registrar and the Principal Adviser to be in breach of the laws of your relevant jurisdiction.

3.2 Treatment of this Offer Document and/or the Form of Acceptance and Transfer in relation to a Non-resident Holder

(i) The release, publication or distribution of this Offer Document, the Form of Acceptance and Transfer and any other Offer-related documentation in any jurisdiction other than Malaysia may be affected by the laws or regulations of your relevant jurisdiction. You should keep yourself informed about and observe any applicable legal requirements in your relevant jurisdiction.

(ii) The Offer is not being extended, and will not be extended directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction (unless otherwise determined by the Offeror). Accordingly, copies of this Offer Document, the Form of Acceptance and Transfer and any other Offer related documentation are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction.

(iii) You (including, without limitation, your custodians, nominees and trustees) must not, in connection with the Offer, distribute or send this Offer Document, the Form of Acceptance and Transfer and any other Offer-related documentation into any Restricted Jurisdiction. If you or your agent or nominee receives this Offer Document, the Form of Acceptance and Transfer and any other Offer-related documentation in such Restricted Jurisdiction, the Offer may be deemed invalid and may not be accepted.

(iv) Your acceptance may be invalid and disregarded unless you have fully complied with the laws of your relevant jurisdiction. If you forward this Offer Document, the Form of Acceptance and Transfer and any other Offer-related documentation into any Restricted Jurisdiction, whether because of a contractual or legal obligation or otherwise, you must inform the recipient of the contents of this Section. The Offeror reserves the right to reject a purported acceptance of the Offer from any Non-resident Holder in any Restricted Jurisdiction.

3.3 Reservation of right over acceptance by Non-resident Holder

The Offeror reserves the right, in its absolute discretion, to treat any acceptance as invalid if it believes such acceptance may violate applicable legal or regulatory requirements. However, the Offeror reserves the right to permit your acceptance of the Offer in circumstances where the Offeror is satisfied that your acceptance will not constitute a breach of any securities or other relevant legislation or impose any obligations on the Offeror not contemplated by the Offer.

3.4 Procedures for acceptance for Non-resident Holder

The procedures for acceptance of the Offer as set out in **Section 1** of this Appendix also apply to you.

3.5 Method of settlement for Non-resident Holder

The method of settlement as set out in **Section 2** of this Appendix also applies to you.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (CONT'D)

This Offer is made in compliance with the laws of Malaysia only. As such, this Offer Document and the Form of Acceptance and Transfer only comply with Malaysian laws. The Offeror, the Ultimate Offeror, the PAC, the Share Registrar and the Principal Adviser will not accept any responsibility or liability if any acceptance of the Offer by a Non-resident Holder is or becomes illegal, unenforceable, voidable or void in such countries or jurisdictions outside Malaysia.

Non-resident Holders should therefore immediately consult their professional advisers in relation to the observance of the above and any other applicable laws. Non-resident Holders will be responsible for payment of any fee or commission that may be required in connection with their acceptance of the Offer or remittance of any amount due to them and must keep the Offeror, the Ultimate Offeror, the PAC, the Share Registrar and the Principal Adviser indemnified for the payment of such fee or commission. Please refer to Section 3 of this Appendix for further information.

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INFORMATION ON THE OFFEROR

1. History and business

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

2. Share capital

As at the LPD, the issued share capital of Quattrini is RM500,000 comprising 500,000 ordinary shares.

3. Shareholder

As at the LPD, Wong Wai Foo is the sole shareholder of Quattrini.

4. Director

As at the LPD, Wong Wai Foo is the sole director of Quattrini.

5. Subsidiaries and associated companies

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

6. Profit and dividend record

As at the LPD, Quattrini has not issued any financial statements as it was only incorporated on 10 June 2025.

7. Statement of assets and liabilities

As at the LPD, Quattrini has not issued any financial statements as it was only incorporated on 10 June 2025.

8. Material changes in financial position

As at the LPD, there are no material changes in the financial position of Quattrini since its incorporation.

9. Accounting policies

As at the LPD, Quattrini has not issued any financial statements as it was only incorporated on 10 June 2025.

ADDITIONAL INFORMATION

1. DISCLOSURE OF INTERESTS IN THE SHARES

1.1 By the Offeror, the Ultimate Offeror and the PAC

As at the LPD, the shareholdings of the Offeror, the Ultimate Offeror and the PAC in Timberwell are as follows:

	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	-	-
Total	**32,896,359**	**36.9**		

Note:

(1) Computed based on 89,050,677 Shares in issue as at the LPD.

1.2 By the director of the Offeror

The Ultimate Offeror is the sole director of the Offeror, and his direct and indirect shareholdings in Timberwell are as disclosed in **Section 1.1** of this Appendix.

1.3 By persons who have irrevocably committed to accept or reject the Offer

As at the LPD, the Offeror, the Ultimate Offeror and the persons acting in concert with them have not received any irrevocable commitment from any Holder to accept or reject the Offer.

1.4 By persons with whom the Offeror, the Ultimate Offeror and the persons acting in concert with them have any arrangement over the Shares

As at the LPD, the Offeror, the Ultimate Offeror and the persons acting in concert with them have not entered into any arrangement including any arrangement involving rights over the Shares, any indemnity arrangement, and any arrangement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or to refrain from dealing with the Shares.

1.5 By persons with whom the Offeror, the Ultimate Offeror and the persons acting in concert with them have borrowed or lent any Share

As at the LPD, the Offeror, the Ultimate Offeror and the persons acting in concert with them have not borrowed or lent any Share from or to any person.

2. DEALINGS IN THE SHARES

Save as disclosed below, the Offeror, the Ultimate Offeror and the person acting in concert with them have not dealt in the Shares during the 6 months before the beginning of the Offer Period and up to the LPD:

Transaction date	Nature of transaction	Number of Shares transacted	%[(1)]	Average transacted price per Share
Ultimate Offeror				
19 December 2025	Open market acquisition	135,500	0.15	0.5491
22 December 2025	Open market acquisition	18,500	0.02	0.6805
23 December 2025	Open market acquisition	30,000	0.03	0.6800
24 December 2025	Open market acquisition	47,100	0.05	0.6790
26 December 2025	Open market acquisition	110,500	0.12	0.6849
29 December 2025	Open market acquisition	323,800	0.36	0.7050
30 December 2025	Open market acquisition	416,800	0.47	0.7177
31 December 2025	Open market acquisition	98,400	0.11	0.7447
2 January 2026	Open market acquisition	62,200	0.07	0.7599
5 January 2026	Open market acquisition	114,800	0.13	0.7979
5 January 2026	Acquisition via direct business transaction	24,152,959	27.12	0.8050
8 January 2026	Open market acquisition	198,400	0.22	0.7737
5 February 2026	Acquisition via direct business transaction	7,000,000	7.86	0.9000
PAC				
1 December 2025	Open market acquisition	23,200	0.03	0.4633
3 December 2025	Open market acquisition	2,500	<0.01	0.4500
4 December 2025	Open market acquisition	3,900	<0.01	0.4464
5 December 2025	Open market acquisition	7,500	0.01	0.4433
8 December 2025	Open market acquisition	9,500	0.01	0.4395
9 December 2025	Open market acquisition	6,500	0.01	0.4438
10 December 2025	Open market acquisition	16,500	0.02	0.4324
11 December 2025	Open market acquisition	14,500	0.02	0.4628
12 December 2025	Open market acquisition	6,500	0.01	0.4662
15 December 2025	Open market acquisition	5,200	0.01	0.4596
16 December 2025	Open market acquisition	14,300	0.02	0.4601
18 December 2025	Open market acquisition	3,100	<0.01	0.4798
26 December 2025	Open market acquisition	4,400	<0.01	0.6732
29 December 2025	Open market acquisition	2,500	<0.01	0.7000
7 January 2026	Open market acquisition	10,500	0.01	0.7559
9 January 2026	Open market acquisition	36,800	0.04	0.7902
12 January 2026	Open market acquisition	20,000	0.02	0.7850

Notes:

(1) Computed based on 89,050,677 Shares in issue as at the LPD.

(2) Excluding brokerage, clearing fee, stamp duty and other incidental costs.

The Offeror, the Ultimate Offeror and the PAC confirm that for the period from the commencement of the Offer Period up to the LPD, there have been no dealings in the Shares made by the Offeror, the Ultimate Offeror and the PAC. The Offeror and Ultimate Offeror will ensure that, for the period from the LPD up to the Closing Date, any such dealings by them or the person acting in concert with them will be disclosed in accordance with paragraph 19.05 of the Rule.

Further, RHB Investment Bank, being the Principal Adviser to the Offeror in relation to the Offer, confirms that the disclosure of dealings requirements made by itself and the relevant parties for the period from the commencement of the Offer Period up to the LPD have been complied with in accordance with paragraph 19.05 of the Rules. RHB Investment Bank will ensure that the disclosure of dealings requirements for the period from the LPD up to the Closing Date will be complied with in accordance with paragraph 19.05 of the Rules.

3. MATERIAL CHANGES IN THE FINANCIAL POSITION OR PROSPECTS OF THE OFFEREE

The Offeror and the Ultimate Offeror are not aware of any material change in the financial position or prospects of Timberwell subsequent to its latest audited consolidated financial statements for the financial year ended 31 December 2024, other than as disclosed in the announcements made by Timberwell on Bursa Securities, including the quarterly financial results of Timberwell.

4. GENERAL DISCLOSURES

(i) As at the LPD, there are no benefits which will be given to any director of Timberwell as compensation for loss of office or otherwise in connection with the Offer.

(ii) As at the LPD, there is no agreement, arrangement or understanding that exists between the Offeror, the Ultimate Offeror and the persons acting in concert with them, and any of the directors or recent directors of Timberwell (being a person who was, during the period of 6 months prior to the beginning of the Offer Period, a director of Timberwell), Holders or recent holders of voting shares or voting rights of Timberwell (being a person who was, during the period of 6 months immediately before the beginning of the Offer Period, a holder of voting shares or voting rights) having any connection with or dependence upon the Offer.

(iii) As at the LPD, there is no agreement, arrangement or understanding entered into by the Offeror, the Ultimate Offeror and the persons acting in concert with them whereby any Offer Shares acquired under the Offer will be transferred to any other person.

(iv) All the Offer Shares accepted under the Offer will be registered in the name of the Offeror and, subject to compliance with all applicable laws, may be subsequently transferred among its appointed nominee(s), if any, after the Closing Date.

5. CONSENTS

The Principal Adviser, the Independent Adviser and the Share Registrar have given their respective written consents for the inclusion of their names and all references to them in the form and context in which they appear in this Offer Document and have not subsequently withdrawn their respective consents before the posting of this Offer Document.

ADDITIONAL INFORMATION (CONT'D)

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents relating to the Offer are available for inspection at the Share Registrar's office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) from the Posting Date up to and including the Closing Date:

(i) the Notice;

(ii) a copy of the letter from the SC dated 24 February 2026 in respect of its notification that it has no further comments to this Offer Document; and

(iii) the letters of consent referred to in **Section 5** of this Appendix.