TWL HOLDINGS BERHAD ("TWL" or the "Company")
RE: ACQUISITION OF SHARES IN FAIRISE ODYSSEY (M) SDN BHD ("FOSB") (ACQUISITION)

(Unless otherwise defined, the definitions and terms set out in the announcement dated 19th June 2026 shall apply herein)

Reference is made to the Company's announcement dated 19th June 2026 and the query from Bursa Malaysia Securities Berhad vide its letter dated 23rd June 2026 in relation to the same.

The Board wishes to provide the following additional information: -

1. **To provide the date of the sale and purchase agreement ("SPA") entered into for the Acquisition as well as the salient terms of the SPA, including the conditions precedent, payment term/schedule, mode of settlement, and the relevant termination and penalty clause set out in the SPA accordingly.**

Reply: The SPA was entered on **18th June 2026** between TWL Builders Sdn Bhd (formerly known as Tiger Synergy Development Sdn Bhd ("TBSB") ("Purchaser"), a wholly - owned subsidiary of TWL Holdings Berhad, and Lam Boon Ling ("Vendor").

Salient Terms and Conditions of the SPA

i. Agreement for Sale and Purchase of Sale Shares

Subject to and upon the terms and conditions in the Agreement, the Vendor, as legal and registered owner, agreed to sell, and the Purchaser agreed to acquire, 45,000 ordinary shares representing 45% of the entire share capital of FOSB, free from all Encumbrances.

ii. The Land

FOSB is holding 5,000 ordinary shares representing 50% of the total share capital of Elite Community Sdn Bhd (Company No. 200601030202 [749960-D]) ("**ECSB**"), and ECSB is the sole and absolute registered and beneficial proprietor of all that piece of land held under PN 49884, Lot 13133, and PN 49883, Lot 13134, Mukim Setul, Daerah Seremban, Negeri Sembilan, of the total land area of 206.64 acres.

iii. Purchase Consideration

The total purchase of the Sale Shares is Ringgit **Malaysia Forty-Two Million (RM42,000,000000)** only.

iv. Payment terms

The Purchase Price shall be settled by the Purchaser to the Vendor in the following manner:-

- a sum equivalent to 10% of the Purchase Price of **RM4,200,000.00** (hereinafter be referred to as "**the Deposit**") shall be paid by the Purchaser to the Vendor simultaneously upon the execution of this Agreement; and

- the balance of the Purchase Price amounting to **RM37,800,000.00** (hereinafter be referred to as "**the Balance Purchase Price**") shall be paid by the Purchaser to the Vendor within One Hundred and Eighty (180) days from the date of this Agreement.

v. <u>Mode of Settlement</u>
The purchase consideration shall be satisfied entirely in cash.

vi. <u>Conditions Precedent</u>
There is no conditions precedent in the SPA.

vii. <u>Completion</u>
The date on which the Balance Purchase Price is paid in full to the Vendor shall be referred to as the "**Completion Date.**

viii. <u>Termination and Default Provisions</u>
Vendor Default
- In the event of the Vendor defaulting or failing to observe or perform or otherwise being in breach of any of the provisions of this Agreement and such default, non-observance or non-performance or otherwise, if capable of remedy is not remedied within fourteen (14) days after the Purchaser shall have given written notice to the Vendor to remedy such breach, the Purchaser shall be entitled at its sole and absolute discretion to the remedy of specific performance of this Agreement against the Vendors and to all reliefs flowing therefrom.

Purchaser Default
- In the event of the Purchaser defaulting or failing to observe or perform or otherwise being in breach of any of the provisions of this Agreement and such default, non-observance or non-performance or otherwise, if capable of remedy is not remedied within fourteen (14) days after the Vendor shall have given written notice to the Purchaser to remedy such breach, the Vendor shall be entitled to claim for damages.

2. To provide additional information on FOSB, which shall include the following:

a) **Summary of the audited financial information on FOSB for the past 3 financial years and the latest unaudited management accounts, of which the key financial information shall include but not to limited to revenue, profit/loss before tax, profit/loss after tax, total assets, total liabilities (including borrowings, and any advances by the director (s)/shareholder(s), net assets/liabilities and net cashflows position, etc.**

Reply:

FAIRISE ODYSSEY SDN BHD	AUDIT REPORT			MNGT ACC
FINANCIAL YEAR	2022	2023	2024	2,025
REVENUE	-	-	-	-
PROFI/(LOSS) BEFORE TAX	-5,976	-6,007	-6,173	-54
PROFI/(LOSS) AFTER TAX	-5,976	-6,007	-6,173	-54
TOTAL ASSETS	9,178,250	9,171,497	9,166,129	9,157,261
TOTAL LIABILITIES	7,174,165	7,173,419	7,174,224	7,173,165
NET ASSETS/ LIABILITIES	2,004,085	1,998,078	1,991,905	1,984,096
NET CASHFLOW POSITION	-5,976	-6,753	-5,368	-8,868

ELITE COMMUNITY SDN BHD	AUDIT REPORT			MNGT ACC
FINANCIAL YEAR	2023	2024	2025	2,026
REVENUE	-	-	-	-
PROFI/(LOSS) BEFORE TAX	-25,878	-26,022	-23,419	-12,508
PROFI/(LOSS) AFTER TAX	-25,878	-26,022	-23,419	-12,508
TOTAL ASSETS	18,070,386	18,102,122	18,092,054	18,085,380
TOTAL LIABILITIES	18,341,966	18,399,724	18,413,075	18,418,909
NET ASSETS/ LIABILITIES	-271,580	-297,602	-321,021	-333,529
NET CASHFLOW POSITION	-62,670	31,736	-14,659	-3,175

b) **FOSB's shareholdings before and after the Acquisition:**

Reply:

Name	***Before the Acquisition***		***After the Acquisition***	
	No. of share	**Percentage%**	**No. of shares**	**Percentage %**
Lam Boon Ling	45,000	45%	0	0%
Ta Jin Kiat	22,000	22%	22,000	22%
Ta Kin Yan	33,000	33%	33,000	33%
TBSB	0	0%	45,000	45%
Total	**100,000**	**100%**	**100,000**	**100%**

c) **Given the FOSB's principal activity is investment in properties, please tabulate details of all the properties held under FOSB's current portfolio in the following:**

Reply:

Name/Description of Property	**Location/Full Address of the Property**	**Current Use of Property**	**Annual Revenue Generated by the Property (RM)**	**Latest Audited Net Book Value of Property (RM)**	**Current Market Value of Property (RM) & Date of Valuation**
Lot 13133, PN 49884 and Lot 13134, PN 49883, Mukim Setul, District of Seremban, Negeri Sembilan Darul Khusus.	Sited fronting onto both right-hand and left -hand sides of Elite Highway (west bound), just to the north of Nilai Springs Golf & Country Club, Putra Nilai (previously known as Bandar Baru Nilai), about 34 km to the north-west of Seremban town, Negeri Sembilan, Darul Khusus.	Vacant land	0	18,051,867	198,000,000 Date of Valuation: 16 December 2025

Notes:

- *Fairise Odyssey (M) Sdn Bhd does not directly own any property. The properties listed above are owned by Elite Community Sdn Bhd, in which Fairise Odyssey (M) Sdn Bhd holds a 50% equity interest.*
- *Lot 13133 is a 76 years leasehold interest expiring on 3 August 2093 with about 67 ½ years remaining terms.*
- *Lot 13134 is 76 years leasehold interest expiring on 19 April 2093, with about 67 ½ years remaining terms.*
- *Currently, there is no income generated from the Land as the development has not been commenced yet.*
- *The financial year-end for the latest audited financial statement is 2024.*

3. **To provide the basis for arriving at RM42 million, other than on a willing buyer, willing seller basis, and the justification for such consideration.**

   Reply: The purchase consideration of the acquisition was arrived at on a willing-buyer willing-seller basis, taking into consideration, amongst other the market value of land, the location and future of the potential development of the land, the long-term investment value, and income- generating prospects of the land.

4. **To quantify the increase in revenue and other financial benefits to be derived from the Acquisition to substantiate the following statements disclosed as the rationale for the Acquisition under Section 5 of the announcement:**

   (i) **The Acquisition allows for business growth and financial stability by creating new opportunities and increasing revenue for the Group; and**

   (ii) **The Acquisition helps strengthen resources and support future projects.**

   Reply: The proposed development on the land comprising 5,000 units of affordable housing, with an estimated gross development value of RM1.5 billion and generate approximately RM500 million profit for the affordable housing development.

5. **Please clarify and disclose what are the normal and market risks referred to under Section 6 of the announcement together with the relevant mitigating factors for such risks.**

   Reply: Similar to all the business entities, risk factors affecting the Acquisition, including but not limited to the business risks such as prudent financial management, changes in price in building materials, changes in political, economic, and regulatory conditions.

   However, the Board of Directors of the Company will continue to exercise due care in considering the risks associated with the Acquisition.

6. **Given that the consideration of RM42 million of the Acquisition was satisfied entirely by funds generated internally (of which such amount represents a significant portion of the net cash and cash equivalents of approximately RM49.8 million as at 31 March 2026 recorded by TWL, as noted from TWL's quarterly report for the financial period ended 31 March 2026 released on 26 May 2026), please provide a quantitative illustration to support the statements (disclosed under Section 6 & 7 of the announcement) that the Acquisition is not expected to have any significant effects on the Net Assets and earnings per share of the TWL Group for the financial year ending 30 June 2026.**

Reply: The acquisition does not affect the net assets and earnings of the Group for the financial year ending 30 June 2026. Find below the quantitative illustration to support our statement.

	Unaudited 9 months FPE 31 March 2026 RM'000	After acquisition RM'000
PAT attributable to owners of TWL	22,671	22,671
Weighted average no. of Shares ('000)	6,585,900	6,585,900
EPS (sen)	0.34	0.34

	UNAUDITED AS AT 31/03/2026 RM'000	Effect After Acquisition 31/03/2026 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,296	2,296
Inventories	326,807	326,807
Trade receivables	4,863	4,863
Deferred tax assets	1,220	1,220
Right-of-use assets	3,766	3,766
	338,952	338,952
Current Assets		
Inventories	177,738	219,738
Contract assets	110,665	110,665
Trade receivables	17,733	17,733
Other receivables	62,079	62,079
Fixed deposit placed with Financial institutions	922	922
Cash and bank balances	49,787	7,787
	418,924	418,924
TOTAL ASSETS	757,876	757,876
EQUITY AND LIABILITIES		
Share capital	456,481	456,481
RCULS Equity	11,137	11,137
Reserves	103,281	103,281
Equity attributable to owners of the parent	570,899	570,899
Non-controlling interest	38,595	38,595
TOTAL EQUITY	609,494	609,494
Net assets per share (RM)	0.09	0.09

7. **In view of the disclosure made under Section 8 & 12 of the announcement, please provide an explicit statement/confirmation whether or not the Acquisition is a related-party transaction.**

Reply: The Board confirms that, to the best of its knowledge, the Acquisition is not a related party transaction pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

8. To provide the highest percentage ratio applicable to the Acquisition pursuant to Paragraph 10.02(g) of the Main Market Listing Requirement.

Reply: The highest percentage ratio applicable to the Acquisition pursuant to Paragraph 10.02(g) of the Main Market Listing Requirement is **7.33%.**

Attached is the table of the computation of the percentage ratio for your reference.

9. To make the SPA available for inspection for a period of 3 months pursuant to paragraph 8.31 and Paragraph 19, Appendix 10A of the Main Market Listing Requirements.

Reply: A copy of the Agreement will be made available for inspection at the Company's registered office at 4th floor, Wisma TWL, 19, Jalan Melaka, 50100 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur during office hours from Monday to Friday (except Public Holidays) for a period of three (3) months from the date of the announcement.

ACQUISITION OF SHARES IN FAIRISE ODYSSEY (M) SDN BHD ("FOSB") ("ACQUISITION")

Percentage Ratios as per Chapter 10 Part B 10.02 (g) updated as at 03.06.2026 from Bursa website

a.	The Value of the assets which are the subject matter of the transactions,compared with the net assets of the listed issuer Value of Assets Net Assets of PLC (30.06.2025)	 42,000,000.00 573,049,542.00 7.33%
b	Net Profits of the assets which are the subject matter of the transactions,compared with the net profits attributable to the owners of the listed issuer (before other comprehensive income or loss) Net Profits (Nets Gains) Net Profits of PLC	NA
c	The aggregate value of the consideration given or received in relation to the transaction compared with the net assets of the listed issuer Value of Consideration Given Net Assets of PLC (30.06.2025)	42,000,000.00 573,049,542.00 7.33%
d	The number of shares issued by the listed issuer as consideration for acquisition compared with the total number of shares previously in issue (excluding treasury shares) Number of Shares Issued as Consideration Total number of shares Issued previosuly (Exclude treasury shares)	NA
e	The Aggregate value of the consideration given or received in relation to the transaction compared with the market value of all the ordinary shares of the listed issuer (excludinh treasury shares) Value of the Consideration Given Market Value of Ordinary Shares (excluding treasury shares)	NA
f	The total assets which are the subject matter of the transaction compared with the total assets of the listed issuer Total Assets of the subject matter Total Assets of the PLC (30.06.2025)	42,000,000.00 696,015,737.00 6.03%
g	In respect of joint ventures , business transactions or arrangements, the total project cost attributable to the listed issuer compared with the total assets of the listed issuer or in the case where a joint venture corporation is incorporated as a result of the joint venture , the total equity participation of the listed issuer in the joint venture corporation (based on the eventual issued capital of the joint venture corporation) compared with the net assets of the listed issuer. The value of the transaction should include shareholders' loans and guarantees to be given by listed issuer Total Project Cost Total Assets of PLC Total Equity participation in JV Net Assets of PLC	NA
h	The aggregate original cost of investment of the subject matter of the transaction divided by the net assets of the listed issuer, in case of disposal and where the acquisition of the subject matter took place within last 5 years Cost of invesment Net Assets of PLC (30.06.2025)	NA
i	in respect of transaction entered into by a REIT, the value of the transactions, compared with the total asset value of the REIT Value of transactions of REIT Total Asset Value of REIT	NA