Type	Announcement
Subject	OTHERS
Description	TXCD BERHAD (FORMERLY KNOWN AS AGESON BERHAD) ("**TXCD**" OR "THE **COMPANY**") A. MUTUAL TERMINATION OF LETTER OF AWARD ("**LOA**") FOR THE DESIGN, BUILD AND COMPLETION OF MAIN BUILDING AND ASSOCIATED WORKS FROM MATEEN GROUP SDN. BHD. ("**MATEEN GROUP**") ("**LOA FROM MATEEN GROUP**") ("**TERMINATION OF LOA FROM MATEEN GROUP**") B. ACCEPTANCE OF LOA FOR THE DESIGN, BUILD AND COMPLETION OF PILING AND BUILDING WORKS FROM GOLDEN CHAIN DEVELOPMENT SDN. BHD. ("**GOLDEN CHAIN DEVELOPMENT**") ("**ACCEPTANCE OF LOA FROM GOLDEN CHAIN DEVELOPMENT**")

A. TERMINATION OF LOA FROM MATEEN GROUP

Reference is made to the Company's announcement dated 10 June 2024 ("**Previous Announcement**"). Unless otherwise defined, the definitions set out in the Previous Announcement shall apply herein.

The Board of TXCD wishes to announce that its indirect wholly-owned subsidiary, Ageson Kensetsu had mutually agreed to terminate the LOA received from Mateen Group via the Mutual Termination Letter dated 23 September 2025 ("**Termination of LOA from Mateen Group**").

The Board also wishes to announce that the Termination of LOA from Mateen Group was requested by Mateen Group due to the appointment of a new developer, namely Golden Chain Development Sdn Bhd and the acceptance of the Termination of LOA from Mateen Group is strictly based on the following basis:-

a) The Termination of LOA from Mateen Group is at the Mateen Group's request and shall not be deemed as arising from any fault, delay or non-performance of TXCD Group.
b) A new LOA will be issued simultaneously by the new appointed developer, Golden Chain Development to TXCD Group based on the terms and conditions acceptable by the TXCD Group. The details of the new LOA have been disclosed under Section B in this announcement.
c) Until the new LOA is executed, TXCD Group shall reserve all rights and remedies under the original contract.
d) Ageson Kensetsu and Mateen Group shall settle all outstanding payments and deliverables up to the termination date (i.e. 23 September 2025), and a final account shall be prepared within seven (7) days from 23 September 2025.

Subsequent to the Termination of LOA from Mateen Group, the LOA shall no longer be in force and effect with immediate effect.

The Termination of LOA from Mateen Group does not contravene any of the provisions of the LOA from Mateen Group. The Termination of LOA from Mateen Group is not expected to have a material impact on the earnings, earnings per share and consolidated net assets of the TXCD Group for the financial year ending 30 June 2026.

The Board, after having considered all aspects, is of the opinion that the Termination of LOA from Mateen Group is in the best interest of the TXCD Group, as the new LOA is being issued upon the Termination of LOA from Mateen Group.

B. <u>ACCEPTANCE OF LOA FROM GOLDEN CHAIN DEVELOPMENT</u>

Subsequent to the Termination of LOA from Mateen Group, the Board wishes to announce that Ageson Kensetsu has on 23 September 2025 received and accepted the LOA from Golden Chain Development to carry out the design, build and completion of piling and building works for a serviced residence and SOHO which located at Lot 104160, Kawasan Rezab Melayu Kg. Limau Manis, Mukim Dengkil, Daerah Sepang, Selangor Darul Ehsan ("**Contract Works**"). The LOA from Golden Chain Development covers the same scope of works and location as the LOA from Mateen Group.

As of the announcement date, Ageson Kensetsu has completed the site clearance and earthwork of the project under Mateen Group.

<u>Salient Terms</u>

The salient terms of the LOA for the Contract Works are set out as below:-

1. Ageson Kensetsu's scope of works to be carried out comprise of the supply of labour/workers, materials, tools, equipment and machinery for the construction, completion and maintenance of the piling works and building works.
2. The total contract sum for the Contract Works shall be fixed price of Ringgit Malaysia Seventy-Five Million Eight Hundred Sixty-Four Thousand Eight Hundred Nine (RM75,864,809.00) only.
3. The contract duration will be thirty (30) months upon obtained the Building Plan approval which will be notified by Golden Chain Development in writing at a later stage ("**Contract Period**").
4. Ageson Kensetsu to submit performance bond in the form of an approved bank guarantee or corporate guarantee by TXCD, being the holding company for a sum of Ringgit Malaysia Three Million Seven Hundred Ninety-Three Thousand Two Hundred Forty and Forty-Five Cents (RM3,793,240.45) only for the Contract Period plus six (6) months and the guarantee is extended to Golden Chain Development for retention.

<u>Information on Golden Chain Development</u>

Golden Chain Development was incorporated in Malaysia under the Companies Act, 1965 on 29 November 2011 and has its business address located at Level 20, Subplace Boulevard, Pusat Komersil Vestland, No. 6, Jalan Juruanalisis U1/35, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan. The principal activities of Golden Chain Development are buying, selling, renting and operating of self-owned or leased real estate – residential buildings.

The Directors of Golden Chain Development are Dato' Sri Azlan Bin Azmi and Abdul Hafiz Bin Mohd Yunus. The issued share capital of Golden Chain Development is RM 500,000.00 divided into 500,000 ordinary shares and its shareholder is Dato' Sri Azlan Bin Azmi.

<u>Financial Effects</u>

The LOA for the Contract Works is expected to contribute positively to the TXCD Group's future earnings, earnings per share and consolidated net assets of the Group, in view that the new LOA contract sum is higher than the LOA From Mateen Group. The LOA for the Contract Works will not have any effect on the issued share capital and the shareholding of the substantial shareholders of the Company.

Risk Factors

Save for the normal operational risks, the Board of TXCD is not aware of any other risk factors which may arise from the LOA for the Contract Works.

Interests of Directors, Major Shareholder and/or Persons Connected to Them

None of the directors, major shareholder and/or persons connected to them has any interest, direct or indirect in the LOA for the Contract Works.

Approvals Required

The LOA for the Contract Works is not subject to the approvals of the shareholders of the Company and/or any other relevant authorities

Directors' Statement

The Board, having considered all relevant aspects of the LOA for the Contract Works, is of the opinion that the LOA for the Contract Works is in the best interest of the TXCD Group.

This announcement is dated 23 September 2025.