

VELOCITY CAPITAL PARTNER BERHAD (“VELOCITY” OR THE “COMPANY”) AND ITS SUBSIDIARIES (“VELOCITY GROUP” OR THE “GROUP”) - DISPOSAL OF ORDINARY SHARES IN MMAG HOLDINGS BERHAD

We refer to the Company's announcement made on 13 January 2026 (“**Announcement**”) in relation to the disposal of MMAG Shares.

Unless otherwise stated, defined terms used in this announcement shall carry the same meanings as defined in the Announcement.

The Company wishes to provide additional information on the utilisation of proceeds from the Disposal. The proceeds received are intended to be utilised for the working capital of the Group's existing businesses including financial services, transportation and logistics, construction and property businesses as well as to fund for any future business expansions and/or any future prospective business, project and/or acquisitions to be identified by the Group.

Based on the best estimate by the management at this juncture, the Company expects to utilise the Disposal Consideration within one (1) year, as set out in the table below:

Utilisation of proceeds	Note	RM
Financial services business	(i)	3,500,000
Transportation and logistics business	(ii)	3,500,000
Working capital	(iii)	1,425,976
Future prospective projects and/or acquisitions	(iv)	1,000,000
Total		9,425,976

Notes:

- (i) To fund the Group's financial service business (i.e., moneylending business) for loans disbursement purposes.*
- (ii) To fund the working capital requirements for the Group's transportation and logistics business such as staff costs, rental or purchase of trucks, outsourced haulage and transportation costs, fuel expenses, toll fees, vehicle maintenance costs, warehousing costs, information technology expenses, marketing expenses and any other expenses required to support the Group's transportation and logistics business as well as to fund for any future business expansions to be undertaken by the Group such as cost of potential collaboration/partnership with and/or acquisition of other transportation and logistics companies.*
- (iii) To fund the working capital requirements for the Group's other existing businesses which include construction and property businesses as well as the Group's general administrative and other operating expenses such as staff related costs, office expenses, utilities expenses, rental expenses, professional fees and any other expenses required to support all the on-going business operations of the Group.*
- (iv) To fund for any future prospective business, project and/or acquisition to be identified by the Group, whether complementary to the Group's existing businesses or part of a diversified portfolio, as and when the opportunities arise.*

Any surplus or shortfall for any category will be adjusted against one or more other categories depending on the funding requirements of the Group at any relevant time.

This announcement is dated 21 January 2026.