M & A Securities Sdn Bhd ("**M & A**"), being the Sponsor, was responsible for the admission of West River Berhad on the ACE Market of Bursa Malaysia Securities Berhad on 5 May 2025. M & A assumes no responsibility for the contents of this announcement

WEST RIVER BERHAD ("WRB" OR THE "COMPANY")

PROPOSED ACQUISITION OF ONE (1) PARCEL OF LAND BY WEST RIVER ENGINEERING SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

(The definitions used in this announcement shall have the same meanings as defined in the announcement dated 19 September 2025 unless stated otherwise.)

Reference is made to the Company's announcement dated 19 September 2025, the Board wishes to announce the following additional information as requested by Bursa Securities:

(i) Whether there was any valuation carried out on the Land, if so, the name of the independent registered valuer, date and method of valuation and quantification of the market value.

Pursuant to Rule 10.04(1)(b)(i) of the AMLR of Bursa Securities, no formal valuation has been conducted for the Land. However, the Company obtained an indicative value from MN Associates Sdn. Bhd. on 29 May 2025, which estimates the indicative value of the Land (subject to the title being free from legal encumbrances and with benefit of vacant possession) is RM350psf-RM430.00psf.

(ii) The breakdown of source of funding of cash consideration amounting to RM4,500,000.00 between internally generated funds and bank borrowings.

The breakdown of source of funding of cash consideration amounting to RM4,500,000.00 is estimated as follows:

Source of fund	%	RM (Estimated)*
Bank Borrowings	93.34%	RM4,200,000.00
Internal generated funds	6.66%	RM300,000.00

** bank borrowings of an estimated RM4.20 million based on an indicative 50.00% margin of financing against the purchase consideration of RM8.40 million, with the balance of approximately RM0.30 million to be funded through internally generated funds, subject to the bank's final approval.*

(iii) The basis and details of the assignment of receivables and outstanding claims from the Vendor and how arise.

The assignment of receivables and outstanding claims arises pursuant to a Deed of Assignment executed between the Purchaser, WRE and the Vendor, Orangebeam Development Sdn. Bhd in relation to debts and variation order ("**VO**") claims due and payable by Orangebeam Construction Sdn. Bhd. to the Purchaser under past project works.

Under the SPA, part of the purchase consideration for the Land amounting to RM3.90 million is to be satisfied by way of assignment of these receivables and VO claims from the Purchaser to the Vendor. With effect from the date of the deed of assignment, the Purchaser assigns all its rights, title and interest in and to the said receivables and VO claims to the Vendor, and the Purchaser shall cease to have further entitlement thereto. The Vendor shall thereafter be the sole party entitled to enforce and recover the said receivables and VO claims from Orangebeam Construction Sdn. Bhd. until full satisfaction and discharge of the purchase consideration.

(iv) The expected date for the Company to assign the rights, receivables and claims amounting to RM3,900,000.00 to the Vendor.

The Company expects to assign the rights, receivables and claims amounting to RM3.90 million to the Vendor within 14 days from the date of the SPA, which is by 3 October 2025.

This announcement is dated 23 September 2025.