

RADIANT GLOBALTECH BERHAD (THE "COMPANY")

- (I) ACQUISITION OF 70% EQUITY INTEREST IN WORLD POS SDN BHD ("ACQUISITION OF WORLD POS"); AND**
- (II) ACQUISITION OF 70% EQUITY INTEREST IN WORLD PORTAL SDN BHD ("ACQUISITION OF WORLD PORTAL"),**

(COLLECTIVELY REFERRED TO AS THE "ACQUISITIONS")

Further to the Company's press release made on 23 September 2021 and as enquired by Bursa Malaysia Securities Berhad, the Board of Directors of the Company hereby furnish the following additional information in relation to the Acquisitions:

1. INFORMATION ON THE ACQUISITIONS

(I) ACQUISITION OF WORLD POS

World Pos is a private limited company incorporated in Malaysia on 9 July 2019 and having its registered office situated at Unit 1205, 12th Floor, Lobby 2, Block A, Damansara Intan, No. 1, Jalan SS20/27, 47400 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

World Pos is principally involved in the provision of business management consultancy services, computer programming activities and activities of holding companies.

The issued share capital of World Pos is RM3,000,000 comprising 3,000,000 ordinary shares and is wholly-owned by Jejak Menang Sdn Bhd ("**Jejak Menang**"). The shareholders of Jejak Menang are Mr. Yap Poh Keong ("**Mr. Yap**") and Ms. Chong Wee Hong with 90% and 10% equity interest in Jejak Menang, respectively.

The current Director of World Pos is Mr. Yap.

The purchase consideration of RM1.00 for the Acquisition of World Pos from Jejak Menang was arrived at on a willing-buyer and willing seller basis, after taking into consideration of World Pos's latest audited loss after tax of RM1.238 million for the financial year ended 30 June 2020. The purchase consideration will be fully satisfied in cash via the Company's internally generated funds.

(II) ACQUISITION OF WORLD PORTAL

World Portal is a private limited company incorporated in Malaysia on 12 August 2020 and having its registered office situated at Unit 1205, 12th Floor, Lobby 2, Block A, Damansara Intan, No. 1, Jalan SS20/27, 47400 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

World Portal is principally involved in provision of information technology service activities and computer programming activities.

The issued share capital of World Portal is RM257,000 comprising 257,000 ordinary shares and is owned by Mr. Yap and Ms. Loh Soh Wei with 85% and 15% equity interest in World Portal, respectively.

The current Director of World Portal is Mr. Yap.

The purchase consideration of RM1.120 million for the Acquisition of World Portal from Mr. Yap was arrived at on a willing-buyer and willing seller basis, after taking into consideration of the profit guarantee of RM0.35 million for the period commencing from the completion date of the acquisition of World Portal up to the financial year ended 31 December 2022. The purchase consideration will be fully satisfied cash via internally generated funds.

Mr. Yap irrevocably and unconditionally warrants and guarantees to the Company a minimum profitability of World Portal as set out in Column 2 of the table below for the financial period as set out in Column 1 below ("**Guaranteed Profit**"):

Column 1	Column 2
Cumulative guaranteed profit after tax for the period commencing from the completion date of the Share Sale Agreement up to the financial year ended (" FYE ") 31 December 2022 (" Profit Guarantee Period ") (" Cumulative PAT ")	Minimum profit after tax of Ringgit Malaysia Three Hundred Fifty Thousand (RM350,000) only

The profitability of the World Portal shall be based on the Cumulative PAT of World Portal to be determined in accordance with the applicable accounting standards as audited by auditors or to be decided by the Company. The Guaranteed Profit is subject to no change in the business direction of the Company unless the Company and World Portal (hereinafter referred to as "**the Parties**") agree to make such changes. For the avoidance of doubt, should there be a change in the business direction of World Portal that both Parties agree to, the Guaranteed Profit will still remain the same unless otherwise agreed by both Parties.

Mr. Yap further agrees and covenants with the Company that in the event the Cumulative PAT of World Portal shall be less than the Guaranteed Profit (any amount of such shortfall in the Cumulative PAT shall hereinafter be referred to as the "**Profit Shortfall**"), then in such an event, Mr. Yap shall make good the Profit Shortfall by paying the Company the Profit Shortfall in cash within ninety (90) days from the date of the audited accounts of World Portal for FYE 2022. In the event of failure by Mr. Yap to make good the Profit Shortfall within the above stipulated timeframe, the Profit Shortfall to be paid by Mr. Yap shall include interest at the agreed rate of 3.5% per annum on the Profit Shortfall, calculated on a daily basis from the date of the payment by Mr. Yap to the Company until the date of actual receipt of the Profit Shortfall.

2. HIGHEST PERCENTAGE RATIO

(I) ACQUISITION OF WORLD POS

The highest percentage ratio applicable pursuant to Rule 10.02 (g) of the ACE Market Listing Requirements of Bursa Securities ("**ACE LR**") is 3.18%, which is computed based on latest audited total assets of World Pos as at 30 June 2020 over the Group's latest audited total assets as at 31 December 2020.

(II) ACQUISITION OF WORLD PORTAL

The highest percentage ratio applicable pursuant to Rule 10.02 (g) of the ACE LR is 1.72%, which is computed based on the total purchase consideration over the Group's latest audited total net assets as at 31 December 2020.

Pursuant to Rule 10.12 (2)(a) of the ACE LR, the highest aggregated percentage ratio applicable pursuant to Rule 10.02 (g) of the ACE LR is 3.20%, which is computed based on the aggregated total assets of World Pos and World Portal over the Group's latest audited total assets as at 31 December 2020.

3. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of the Company and/or persons connected with them has any interest, whether direct or indirect, in the Acquisitions.

This announcement is dated 27 September 2021.