

RADIANT GLOBALTECH BERHAD ("RADIANT GLOBALTECH" OR "THE COMPANY")
- RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE

1. INTRODUCTION

Pursuant to Rule 10.09(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Board of Directors of RADIANT GLOBALTECH wishes to announce that a wholly-owned subsidiary of the Company, Radiant Global ADC Sdn. Bhd. ("**Radiant ADC**"), and 70% owned subsidiary of the Company, Adaptive POS Sdn. Bhd. ("**ADP**"), both companies had in the ordinary course of business entered into recurrent related party transactions of a revenue and/or trading nature ("**RRPT**") with 99 Speed Mart Sdn. Bhd. ("**SMSB**"), 99 Speed Mart (East Malaysia) Sdn. Bhd. ("**SMEM**") and Cosmo Restaurants Sdn. Bhd. ("**Cosmo**").

The aggregate value of the RRPT during the period from 12 November 2021 (the date where Mr. Lee Thiam Wah become the Major Shareholder of RADIANT GLOBALTECH) to 31 January 2022 had exceeded the threshold of Rule 10.09(1).

2. DETAILS OF THE RRPT

Further details of the RRPT are as disclosed below:

Transacting company within RADIANT GLOBALTECH Group	Transacting related party	Nature of transaction	Aggregate value transacted from 12 November 2021 to 31 January 2022	Interested Director/ Major Shareholder
Radiant ADC	SMSB	Sales of Retail Technology Solutions	RM468,721	Lee Thiam Wah is a Major Shareholder of the Company. He is also a director and shareholder of SMSB.
	SMEM	Sales of Retail Technology Solutions	RM46,726	Lee Thiam Wah is a Major Shareholder of the Company. He is also a director and shareholder of SMEM.
	Cosmo	Sales of Retail Technology Solutions	RM313,858	Lee Thiam Wah is a Major Shareholder of the Company. He is also a director and shareholder of Cosmo by virtue of deemed interested pursuant to Section 8 of the Companies Act 2016.
ADP	Cosmo	Sales of Retail Technology Solutions	RM186,831	Lee Thiam Wah is a Major Shareholder of the Company. He is also a director and shareholder of Cosmo by virtue of deemed interested pursuant to Section 8 of the Companies Act 2016.
Total			<u>RM1,016,136</u>	

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3. RATIONALE FOR THE RRPT

The RRPT are intended to meet the business needs of RADIANT GLOBALTECH and its subsidiaries ("**the Group**"). Transacting with SMSB, SMEM and Cosmo can also enhance the ability of the Group to explore more business opportunities with SMSB, SMEM and Cosmo, its related companies as well as companies involved in the similar business as SMSB, SMEM and Cosmo.

The RRPT entered into by Radiant ADC and ADP are of revenue and/or trading nature which are within the ordinary course of the Group's business. The RRPT have been undertaken on an arm's length basis and on normal commercial terms which are not more favourable to the related party than those generally available to the public. The RRPT are not detrimental to the interest of the non-interested shareholders of the Company.

4. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save as disclosed in Section 2 above, none of the other Directors and/or major shareholders of the Company and/or persons connected with them, have any interest, directly and/or indirectly, in the RRPT.

5. EFFECTS OF THE RRPT

The RRPT have no effect on the issued share capital and substantial shareholder's shareholdings in the Company and are not expected to have any material effect on the consolidated earnings per share, net assets per share and gearing of the Group for the financial year ending 31 December 2022.

6. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE OF RADIANT GLOBALTECH ("ARMC")

The ARMC, having considered the terms of the RRPT and all aspects of the RRPT, is of the opinion that the RRPT are entered into in the best interest of the Company, are fair, reasonable and on normal commercial terms, and are not detrimental to the interests of the minority shareholders of the Company.

7. DIRECTORS' STATEMENT

The Board of Directors of the Company ("**Board**"), having considered the terms of the RRPT and all aspects of the RRPT, is of the opinion that the RRPT are entered into in the best interest of the Company, are fair, reasonable and on normal commercial terms, and are not detrimental to the interest of the minority shareholders of the Company.

8. APPROVAL REQUIRED

The RRPT is not subject to the approval of the shareholders of the Company as the percentage ratio of the RRPT is less than 5%.

This announcement is dated 28 February 2022.