

**RADIANT GLOBALTECH BERHAD (“RADIANT GLOBALTECH” OR “THE COMPANY”)  
- PROPOSED ACQUISITION OF A FREEHOLD THREE-STOREY SHOP OFFICE BY  
RADIANT GLOBALTECH FOR A TOTAL PURCHASE CONSIDERATION OF  
RM3,850,000.00 ONLY (“PROPOSED ACQUISITION”)**

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*(The definitions used in this announcement shall have the same meanings as that used in the announcement made on 28 July 2022 (“Announcement”) unless stated otherwise.)*

We refer to the Announcement and the letter from Bursa Malaysia Securities Berhad dated 29 July 2022 with reference no. IQL-29072022-00001 requesting for the following additional information on the Proposed Acquisition:

**1. The date on which Radiant and the Vendor entered into the conditional sale and purchase agreement for the Proposed Acquisition.**

Radiant Globaltech had on 28 July 2022 entered into a conditional SPA with NCT Assets Sdn. Bhd.

**2. Whether the existing tenancy agreements will be novated to Radiant, and if yes, details of the novation agreement(s).**

Under the SPA, the Vendor will assign the tenancy agreement upon the completion date of the SPA. Hence, the novation of existing tenancy agreements will be novated to Radiant Globaltech upon completion of SPA.

**3. The following information in relation to the Property:**

- net book value based on the Vendor’s latest audited financial statements;
- approximate age of the building; and
- encumbrances, or a negative statement.

The net book value of the Property based on the latest annual report for the financial year ended 31 December 2021 (“AR 2021”) of NCT Alliance Berhad was RM3,800,000.00.

Based on the latest AR 2021 of NCT Alliance Berhad, the age of the Property is thirteen (13) years.

The Property is free from encumbrances.

**4. The market value of the Property as assessed by VCP Alliance (Pg) Sdn Bhd, and the method(s) of valuation. To also state the justification for the purchase consideration of RM3,850,000 if it is at a premium to the market value.**

The premium of RM50,000.00 was derived from the variance between the purchase price as compared to the market value of the Property.

	RM
Purchase Consideration	3,850,000.00
Market Value*	3,800,000.00
Premium	<u>50,000.00</u>

*\*Based on the valuation report dated 20 July 2022 as prepared by VCP Alliance (Pg) Sdn. Bhd., an independent valuer.*

The Property is located at a strategic location where GF Spritvest's Penang sales office has been operated from this same location since 2019 to serve its Northern region customers.

Premised on the above, the Company agreed to pay a premium of RM50,000.00 ascribed to the market value of the Property.

**5. The current rental income per month for Property G-9-1.**

The current rental income for Property G-9-1 is Ringgit Malaysia Six Thousand (RM6,000.00) per month.

**6. The prospects of the Property.**

Based on the Press Release from the Ministry of Finance on 13 May 2022, Malaysia's economy is on track to meet the 5.3% to 6.3% Gross Domestic Product (GDP) growth forecast in 2022.

Barring any unforeseen circumstances, and taking into consideration the growth recorded by the Group, the Board is cautiously optimistic that the Group's financial performance for the financial year ending 31 December 2022 will be favourable. The Proposed Acquisition will be beneficial and in line with the Group's effort on business expansion, after taking into consideration the favorable market conditions.