

**PROPOSED ACQUISITION OF 70% EQUITY INTEREST IN AIM-FORCE SOFTWARE SDN BHD**

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*(For consistency purposes, the abbreviations and definitions used herein shall have the same meanings as those previously defined in the announcements dated 23 August 2023, 29 August 2023, 29 November 2023 and 29 February 2024 in relation to the Proposed Acquisition, unless defined otherwise.)*

**1. INTRODUCTION**

Further to the Company's announcements dated 23 August 2023, 29 August 2023, 29 November 2023 and 29 February 2024 in relation to the Proposed Acquisition of 70% equity interest in AFSSB, the Board wishes to announce that the Company and Aim-Force Sdn Bhd ("**AFSB**") had on 6 December 2024 entered into a Mutual Termination Agreement ("**MTA**") to terminate, rescind and revoke the Term Sheet dated 23 August 2023 entered into between ITMAX and AFSB (collectively referred to as the "**Parties**" or individually the "**Party**", as the case may be).

**2. SALIENT TERMS**

The Parties mutually agree to fully release and discharge each other from all their respective obligations and liabilities under, arising from or in connection with the Term Sheet and to terminate, rescind and revoke the Term Sheet with effect from the date of the MTA and neither Party shall have any further rights, entitlements or claims whatsoever against the other in respect of the Term Sheet.

**3. FINANCIAL EFFECTS OF THE MUTUAL TERMINATION**

The mutual termination of the Term Sheet is not expected to have any material effect on the earnings per ordinary share of ITMAX ("**Share(s)**"), net assets per Shares, gearing of ITMAX Group, as well as the share capital and substantial shareholders' shareholding of ITMAX.

**4. APPROVALS REQUIRED**

The MTA does not require the approval of the shareholders of ITMAX nor any government authorities.

**5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

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

**6. STATEMENT BY DIRECTORS**

The Board, having considered all aspects of the terms of the MTA, is of the opinion that the mutual termination is in the best interest of ITMAX Group.

This announcement is dated 6 December 2024.