

HEITECH PADU BERHAD (“HEITECH” OR THE “THE COMPANY”)

MEMORANDUM OF UNDERSTANDING BETWEEN THE COMPANY AND MAIYUE TECHNOLOGY LIMITED

1. Introduction

The Board of Directors of Heitech Padu Berhad (“Board”) wished to announce that the Company had on 10th April 2025 entered into a Memorandum of Understanding (“**MOU**”) with Maiyue Technology Limited (“**MTL**”), to collaborate in establishing a strategic partnership in the field of AI computing power cloud services. The two parties have agreed to integrate high-quality resources to jointly build an AI computing power center, providing efficient AI computing services for local users. The “AI cloud computing power” initiative delivers high-performance computing resources to internet service industry clients via 10-gigabit optical networks or serves household and individual end-users through client software over conventional internet connections (“**Agreed AI Project**”).

2. Information on MTL

Maiyue Technology Limited is a company established in the People's Republic of China. MTL is a leading comprehensive IT solutions provider in China and also the first Guangxi-based innovative high-tech enterprise listed on the Hong Kong Stock Exchange. Since its establishment in 2003, the company has been committed to using technologies such as the Internet of Things (IoT), big data, and artificial intelligence to empower customers' industrial digital transformation and promote healthy and sustainable socio-economic development. It remains dedicated to becoming the leading digital transformation partner for its clients. MTL focuses on the key elements of digital transformation for government and enterprises. It innovatively proposes the “data-cloud integration and AI empowerment” strategy and technical framework system. The company strives to provide core competencies and efficient data-driven capabilities in areas such as data mining, intelligent analysis and AI large models for clients across different stages of their digital transformation journeys. These clients include industries like government and enterprises, finance, education, ports, logistics, healthcare, agriculture and public safety. Through these efforts, MTL aims to build cross-border integrated innovation digital business scenarios and new business models helping enterprise-level customers establish future-oriented core capabilities and competitive advantages. This fully empowers clients with comprehensive digital and intelligent transformation and upgrading.

3. Salient Terms of the MOU

Upon the entering of the MOU, the Parties will incorporate the rights and obligations as follows:

- (a) HeiTech and MTL should establish clear task divisions and effective communication and collaboration mechanisms, jointly promoting the implementation and management of cooperative projects.
- (b) Establish a communication and coordination mechanism. Both parties will regularly hold working meetings to consult and resolve major issues in the cooperation, promoting deeper collaboration between both sides.
- (c) Provide backend technical support for cooperative projects based on specific needs, ensuring sufficient technical guarantees for information planning, project implementation, and project maintenance, among others.

- (d) During the collaboration period, to facilitate the rapid and effective expansion of business operations, both parties agree to share local market development information that's relevant to the common discussion scope.
- (e) During the course of the project, both HeiTech and MTL shall, based on specific business requirements, jointly negotiate and determine the specific form of project cooperation, the scale of preliminary investment, methods of profit distribution, as well as the rights and obligations of all parties involved.
- (f) To ensure the security and stability of the cooperation and the smooth development of the cloud computing business, both HeiTech and MTL follow the basic principles of transparency and mutual trust. The artificial intelligence computing service business they carry out does not involve data security issues.

The MOU shall come into effect from the date when the legal representatives or authorized agents of both parties HeiTech and MTL sign it and affix the official seal or contract special seal. Any matters not covered herein shall be resolved through friendly consultations between the two parties.

The MOU is effective immediately from the date of the execution of the MOU and shall remain in effect unless mutual termination by the Parties.

4. Rationale of the MOU

The signing of this MOU reflects a shared commitment by Malaysia and China to strengthen collaboration in the digital economy. By leveraging the complementary strengths and resources of both nations, this partnership aims to enhance regional and global competitiveness in industrial and supply chains. It also serves as a catalyst for industrial transformation across the broader region. Furthermore, the MOU paves the way for deeper cooperation in key areas such as the joint development of the Digital Silk Road, alignment with the 'Two Corridors, One Circle' initiative, smart city development, talent cultivation, and the advancement of regional digital infrastructure.

The Parties intend to collaborate with each other to pursue their mutual interest in the field of cross-border AI computing power cloud industry.

The MOU creates a strategic partnership to pursue shared goals, combining resources and expertise to enhance their competitiveness in the digital economy sector. This alignment of interests and capabilities supports a more structured and mutually beneficial collaboration.

5. Financial Effects

The MOU is not expected to have any material effects on the net assets per share, earnings per share, gearing, share capital and substantial shareholders' shareholding of the Company for the financial year ending 31 December 2025.

6. The risks in relation to the MOU

There is no assurance that the Agreement will not be exposed to risks such as termination of the Agreement and inability to fulfil the terms and conditions of the Agreement apart from the risk inherent in the collaboration. The Company will take the necessary steps to ensure that the terms and conditions of the Agreement which are within the control of the Company are met on a timely basis and will take the necessary steps to mitigate the risks as and when it arises.

7. Approvals Required

The MOU is not subject to the approval of the shareholders of the Company or any relevant authorities.

8. Directors' and Major Shareholders' Interests

None of the Directors, major shareholders and/or person connected with a Director or a major shareholder of the Company, have any interest, direct or indirect, in the MOU.

9. Statement of the Directors

The Board having reviewed and considered the terms and conditions of the MOU, is of the opinion that the MOU is in the best interests of the Company and the terms and conditions of the MOU are fair, reasonable and on terms that are not detrimental to the interest of the minority shareholders of the Company.

10. Documents available for inspection

A copy of the MOU is available for inspection by shareholders of HeiTech Padu Berhad at the Company's registered office at Level 15, Menara Insignia, Persiaran Kewajipan, USJ 1, UEP Subang Jaya 47600 Subang Jaya, Selangor Darul Ehsan during normal office hours from Monday to Friday (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated **10th April 2025**.