

FLEXIDYNAMIC HOLDINGS BERHAD

TYPE: GENERAL ANNOUNCEMENT

SUBJECT: TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) – NON-RELATED PARTY TRANSACTION

DESCRIPTION: PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN FORMTECH ENGINEERING (M) SDN. BHD.

(Unless otherwise defined, the definitions and terms set out in the announcement dated 19 June 2025 shall apply herein)

Further information announcement: -

- (i) Direct and/or indirect shareholdings of the director and substantial shareholders in HARPS.

Response:

The directors and substantial shareholder of HARPS are disclosed in Clause 2, titled "Details of HARPS", in the Announcement dated 19 June 2025.

The following is the direct and indirect shareholdings of the directors and substantial shareholders of HARPS Global Pte. Ltd., the holding company of HARPS.

Name of Directors/ Substantial Shareholders	Direct Interest (%)	Indirect Interest (%)
Haziq Bin Zairel Oh ⁽¹⁾⁽²⁾	9.2	45.1 ⁽³⁾
Lim Loi Heng ⁽¹⁾⁽²⁾	20.9	-
Moh Ung Nang ⁽¹⁾⁽²⁾	17.1	-
OTS Global Manufacturing Sdn. Bhd. ⁽²⁾	45.1	-

Notes:

- (1) Director
(2) Substantial shareholder
(3) Deemed interest by virtue of his shareholding in OTS Global Manufacturing Sdn. Bhd.

- (ii) Section 8 of the announcement contradicts with Section 10 below. To provide details of the necessary approvals.

Response: The necessary approvals stated in Section 8 of the Announcement dated 19 June 2025 refers to the approvals from the Board of Directors of Flexidynamic and the Board of Directors and shareholders of HARPS.

- (iii) The estimated time frame to complete the Proposed Acquisition.

Response: The estimated time frame to complete the Proposed Acquisition is by 3rd quarter of 2025.

- (iv) Termination clauses for SSA 1 and SSA 2.

Response: Please refer to the Termination clauses for SSA 1 and SSA 2 as follows:

Termination clauses for SSA 1

6 TERMINATION

6.1 Event of Default

On the occurrence of any of the following defaulting events ("**Event of Default**") stated hereunder and provided that the Event of Default occurs before the Completion Date, the other non-defaulting Party ("**Non-Defaulting Party**") may (but is not obliged to) give notice in writing to the defaulting Party ("**Defaulting Party**"):

- (a) **Breach:** breach of any material or fundamental terms or conditions of the SSA 1 or a failure to perform or observe any material or fundamental undertaking, obligation or agreement expressed or implied in the SSA 1 including the breach of any material warranties;
- (b) **Receiver:** a receiver, receiver and manager, trustee or similar official is appointed over any of the assets or undertaking of the Defaulting Party;
- (c) **Arrangements:** the Defaulting Party enters into or resolves to enter into any arrangement, composition or compromise with, or assignment for the benefit of, its creditors or any class of them;
- (d) **Winding-Up:** an application, petition or order is made for the bankruptcy, winding-up or dissolution of the Defaulting Party, or a resolution is passed or any steps taken to pass a resolution for the winding-up or dissolution of the Defaulting Party, otherwise than for the purpose of an amalgamation or reconstruction which has prior written consent of the Non-Defaulting Party; or
- (e) **Cessation of Business:** the Defaulting Party (if it is a corporation) ceases or threatens to cease carrying on a substantial portion of their business other than in compliance with their obligations under the SSA 1.

6.2 Termination

- (a) If the Defaulting Party fails to remedy the relevant default or breach within the said fourteen (14) Business Days or such extended period as may be allowed by the Non-Defaulting Party after being given notice by the Non-

Defaulting Party, to rectify such breach, the Non-Defaulting Party may elect to: -

- (i) terminate the SSA 1 by written notice to the Defaulting Party; or
 - (ii) pursue such remedies as provided in Clause 6.3.
- (b) In the event the Purchaser elect to terminate the SSA 1 due to the default or breaches of the Vendor which are not remedied within the said period as set out in Clause 6.2(a), the Purchaser shall: –
 - (i) issue a written notice of termination to the Vendor;
 - (ii) simultaneously with the exchange for the redelivery by the Purchaser, of the Completion Documents and/or all other relevant documents that may have been forwarded by the Vendor to Purchaser or the Purchaser's Solicitors prior to the termination of the SSA 1 with the Vendor's interest in respect of the Sale Shares intact; and
 - (iii) the Initial Payment shall be refunded to the Purchaser in full within fourteen (14) days from the date of the Purchaser's written notice of termination to the Vendor. In the event the Initial Payment had been previously set off against any debt owed by the Vendor to the Purchaser, such set-off shall be deemed null and void, and the corresponding debt shall be reinstated in full.
- (c) In the event of a default by the Purchaser which is not remedied within the said period as set out in Clause 6.2, or in the event the Purchaser fails or neglects to complete the SSA 1 without any material default by the Vendor, the Vendor may elect to terminate the SSA 1 and in such instance: -
 - (i) the Vendor shall issue a written notice of termination to the Purchaser;
 - (ii) in simultaneous exchange for the redelivery by the Purchaser, of the Completion Documents and/or all other relevant documents that may have been forwarded by the Vendor to Purchaser or the Purchaser's Solicitors prior to the termination of the SSA 1 with the Vendor's interest in respect of the Sale Shares intact; and
 - (iii) the Initial Payment shall be refunded to the Purchaser in full within fourteen (14) days from the date of the Vendor's written notice of termination to the Purchaser. In the event the Initial Payment had been previously set off against any debt owed by the Vendor to the Purchaser, such set-off shall be deemed null and void, and the corresponding debt shall be reinstated in full.
- (d) Notwithstanding the termination of the SSA 1 pursuant to Clause 6.2(b) or Clause 6.2(c), the Non-Defaulting Party shall not be precluded from initiating legal proceedings against the Defaulting Party for any default giving rise to

such termination and may pursue any remedies available at law or in equity, including without limitation a claim for damages or specific performance.

6.3 Specific Performance

Either Party shall be entitled to claim specific performance of the SSA 1 against the other Party and for this purpose the Parties hereby agree that an alternative remedy of monetary compensation shall be regarded as insufficient compensation for such other Party's default in the performance of the terms and conditions of the SSA 1. The right to seek specific performance shall remain available to the Non-Defaulting Party notwithstanding the availability of other remedies.

Termination clauses for SSA 2

6 TERMINATION

6.1 Event of Default

On the occurrence of any of the following defaulting events ("**Event of Default**") stated hereunder and provided that the Event of Default occurs before the Completion Date, the other non-defaulting Party ("**Non-Defaulting Party**") may (but is not obliged to) give notice in writing to the defaulting Party ("**Defaulting Party**"):

- (a) **Breach:** breach of any material or fundamental terms or conditions of the SSA 2 or a failure to perform or observe any material or fundamental undertaking, obligation or agreement expressed or implied in the SSA 2 including the breach of any material warranties;
- (b) **Receiver:** a receiver, receiver and manager, trustee or similar official is appointed over any of the assets or undertaking of the Defaulting Party;
- (c) **Arrangements:** the Defaulting Party enters into or resolves to enter into any arrangement, composition or compromise with, or assignment for the benefit of, its creditors or any class of them;
- (d) **Winding-Up:** an application, petition or order is made for the bankruptcy, winding-up or dissolution of the Defaulting Party, or a resolution is passed or any steps taken to pass a resolution for the winding-up or dissolution of the Defaulting Party, otherwise than for the purpose of an amalgamation or reconstruction which has prior written consent of the Non-Defaulting Party; or
- (e) **Cessation of Business:** the Defaulting Party (if it is a corporation) ceases or threatens to cease carrying on a substantial portion of their business other than in compliance with their obligations under the SSA 2.

6.2 Termination

- (a) If the Defaulting Party fails to remedy the relevant default or breach within the said fourteen (14) Business Days or such extended period as may be

allowed by the Non-Defaulting Party after being given notice by the Non-Defaulting Party, to rectify such breach, the Non-Defaulting Party may elect to: -

- (i) terminate the SSA 2 by written notice to the Defaulting Party; or
 - (ii) pursue such remedies as provided in Clause 6.3.
- (b) In the event the Purchaser elect to terminate the SSA 2 due to the default or breaches of the Vendor which are not remedied within the said period as set out in Clause 6.2(a), the Purchaser shall: –
 - (i) issue a written notice of termination to the Vendor;
 - (ii) simultaneously with the exchange for the redelivery by the Purchaser, of the Completion Documents and/or all other relevant documents that may have been forwarded by the Vendor to Purchaser or the Purchaser's Solicitors prior to the termination of the SSA 2 with the Vendor's interest in respect of the Sale Shares intact; and
- (c) In the event of a default by the Purchaser which is not remedied within the said period as set out in Clause 6.2, or in the event the Purchaser fails or neglects to complete the SSA 2 without any material default by the Vendor, the Vendor may elect to terminate the SSA 2 and in such instance: -
 - (i) the Vendor shall issue a written notice of termination to the Purchaser;
 - (ii) in simultaneous exchange for the redelivery by the Purchaser, of the Completion Documents and/or all other relevant documents that may have been forwarded by the Vendor to Purchaser or the Purchaser's Solicitors prior to the termination of the SSA 2 with the Vendor's interest in respect of the Sale Shares intact; and
- (d) Notwithstanding the termination of the SSA 2 pursuant to Clause 6.2(b) or Clause 6.2(c), the Non-Defaulting Party shall not be precluded from initiating legal proceedings against the Defaulting Party for any default giving rise to such termination and may pursue any remedies available at law or in equity, including without limitation a claim for damages or specific performance.

6.3 Specific Performance

Either Party shall be entitled to claim specific performance of the SSA 2 against the other Party and for this purpose the Parties hereby agree that an alternative remedy of monetary compensation shall be regarded as insufficient compensation for such other Party's default in the performance of the terms and conditions of the SSA 2. The right to seek specific performance shall remain available to the Non-Defaulting Party notwithstanding the availability of other remedies.

This announcement is dated 24 June 2025.