

## AGMO HOLDINGS BERHAD (“AGMO” OR THE “COMPANY”)

### (I) PROPOSED TRANSFER; AND

### (II) PROPOSED AMENDMENTS

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## 1. INTRODUCTION

On behalf of the Board of Directors of Agmo (“**Board**”), Kenanga Investment Bank Berhad (“**Kenanga IB**”) wishes to announce that the Company proposes to undertake the following:

- (i) proposed transfer of the listing of and quotation for the entire issued share capital of Agmo from the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) to the Main Market of Bursa Securities (“**Proposed Transfer**”); and
- (ii) proposed amendments to the constitution of Agmo (“**Constitution**”) to facilitate the implementation of the Proposed Transfer (“**Proposed Amendments**”),

(the Proposed Transfer and the Proposed Amendments are collectively referred to as the “**Proposals**”).

Further details on the Proposals are set out in the ensuing sections of this announcement.

## 2. DETAILS OF THE PROPOSALS

### 2.1. Proposed Transfer

The Proposed Transfer entails the transfer of the listing of and quotation for the entire issued share capital of Agmo from the ACE Market of Bursa Securities to the Main Market of Bursa Securities. As at 13 August 2025, being the latest practicable date prior to the date of this announcement (“**LPD**”), the issued share capital of Agmo is RM24,908,400 comprising 325,000,000 ordinary shares of Agmo (“**Agmo Shares**”).

Agmo and its subsidiaries (“**Agmo Group**” or the “**Group**”) have met the requirements for the Proposed Transfer as set out in the Equity Guidelines issued by the Securities Commission Malaysia (“**SC**”) (“**Equity Guidelines**”) and the Main Market Listing Requirements of Bursa Securities (“**Listing Requirements**”), which include, amongst others, the following:

#### (i) Profit requirements

Agmo is seeking the transfer of its listing from the ACE Market of Bursa Securities to the Main Market of Bursa Securities based on the profit test pursuant to subparagraph 5.02(a)(i) of the Equity Guidelines.

Agmo has achieved an audited consolidated profit after tax attributable to owners of the Company (“**PATAMI**”) of approximately RM8.19 million for the most recent financial year ended 31 March (“**FYE**”) 2025 and an aggregate consolidated PATAMI of approximately RM23.07 million for the FYE 2023, FYE 2024 and FYE 2025 (“**Financial Years Under Review**”).

In considering whether the abovementioned profit test requirements of the Equity Guidelines are met, the audited consolidated PATAMI was adjusted to exclude any items which are non-recurring in nature and / or not being in the ordinary course of the Group's business as set out below:

	Audited			Total
	FYE 2023	FYE 2024	FYE 2025	
	RM'000	RM'000	RM'000	RM'000
PATAMI	7,095	7,784	8,191	23,070
Add / (Less) <sup>(1)</sup> :				
Initial Public Offering listing expenses	2,144	-	-	2,144
Fair value loss on digital assets	-	-	9	9
Gain on disposal of equipment	-	-	(4)	(4)
Gain on lease termination	-	(1)	(3)	(4)
Grant received	-	-	(15)	(15)
Miscellaneous income	(17)	(8)	(8)	(33)
<b>Adjusted PATAMI</b>	<b>9,222</b>	<b>7,775</b>	<b>8,170</b>	<b>25,167</b>

**Note:**

- (1) Excluded from the PATAMI due to their non-recurring nature and not being in the ordinary course of the Group's business.

After adjusting the PATAMI for the abovementioned items, the aggregate consolidated adjusted PATAMI for the Financial Years Under Review and consolidated adjusted PATAMI for FYE 2025 is approximately RM25.17 million and RM8.17 million, respectively. Accordingly, Agmo has satisfied the profit requirements for the Proposed Transfer prescribed under the Equity Guidelines as follows:

- (a) aggregate after-tax profit of at least RM20.00 million for the past 3 full financial years; and
- (b) after-tax profit for the most recent financial year of at least RM6.00 million.

**(ii) Financial position and liquidity**

Based on the audited consolidated statement of financial position of Agmo as at 31 March 2025, Agmo has:

- (a) no accumulated losses;
- (b) current assets and current liabilities of approximately RM53.20 million and RM4.92 million respectively, representing a current ratio of 10.81 times; and
- (c) cash and bank and short-term investments of approximately RM34.56 million.

In addition, Agmo recorded positive net cash flows from operating activities for the Financial Years Under Review, as set out below:

	Audited		
	FYE 2023	FYE 2024	FYE 2025
	RM'000	RM'000	RM'000
Net cash flows from operating activities	4,255	5,242	5,356

Accordingly, Agmo has met the healthy financial position requirements of the Equity Guidelines, which requires a corporation to have sufficient level of working capital for at least 12 months from the date of this announcement, positive cash flow from operating activities over the profit track record period and no accumulated losses based on its latest audited consolidated statement of financial position.

**(iii) Public shareholding spread**

Pursuant to the Listing Requirements, a company is required to meet a public shareholding spread of at least 25% of the total number of listed shares (excluding treasury shares) to be in the hands of a minimum number of 1,000 public shareholders holding not less than 100 shares each.

Based on the Record of Depositors of Agmo as at the LPD, approximately 60.71% of the issued share capital of the Company is held by 16,821 public shareholders holding not less than 100 Agmo Shares each. For information purposes, the Company do not have any treasury shares.

Accordingly, Agmo has met the public shareholding spread requirements.

**2.2. Proposed Amendments**

The Company proposes to amend its Constitution to ensure compliance with certain provisions of the Listing Requirements pursuant to the Proposed Transfer.

The details of the Proposed Amendments will be set out in the circular to the shareholders of Agmo which will be issued in due course.

**3. RATIONALE FOR THE PROPOSALS**

**3.1. Proposed Transfer**

The Proposed Transfer, if approved by the relevant authorities, will mark another major milestone for the Company subsequent to its listing on the ACE Market of Bursa Securities on 18 August 2022. The Proposed Transfer signifies the financial strength of the Group as it has met the profit track record requirements for a transfer to the Main Market of Bursa Securities.

The Board believes that the Proposed Transfer will enhance the Company's credibility, prestige and reputation, and accord the Company with greater recognition and acceptance amongst investors, in particular institutional investors, while reflecting the Group's current scale of operations. This in turn will enhance the attractiveness and marketability of Agmo Shares.

In addition, the Proposed Transfer is envisaged to enhance the confidence of the Group's customers, suppliers, business associates, employees and shareholders through its profile as a company listed on the Main Market of Bursa Securities.

**3.2. Proposed Amendments**

The Proposed Amendments are necessary to facilitate the Proposed Transfer.

**4. EFFECTS OF THE PROPOSALS**

The Proposals will not have any effect on the issued share capital and substantial shareholders' shareholdings of the Company.

In addition, the Proposals will not have any material effect on the net assets, gearing, earnings and earnings per share of the Group.

## **5. APPROVALS REQUIRED AND CONDITIONALITY**

The Proposed Transfer is subject to the following approvals being obtained:

- (i) the SC for the Proposed Transfer;
- (ii) Equity Compliance Unit of the SC, for the exemption to Agmo from complying with the Bumiputera shareholding requirement upon completion of the Proposed Transfer under the Bumiputera Equity Requirements for Public Listed Companies issued by the SC;
- (iii) Bursa Securities for the Proposed Transfer;
- (iv) the shareholders of Agmo for the Proposed Amendments at an extraordinary general meeting of the Company to be convened; and
- (v) any other relevant authority, if required.

The Proposals are inter-conditional upon each other. The Proposed Amendments will take effect upon the completion of the Proposed Transfer.

The Proposals are not conditional upon any other corporate proposals undertaken or to be undertaken by the Company.

## **6. INTERESTS OF DIRECTORS AND / OR MAJOR SHAREHOLDERS AND / OR PERSONS CONNECTED**

None of the directors and / or major shareholders of the Company and / or persons connected to them have any interest, direct or indirect, in the Proposals.

## **7. DIRECTORS' STATEMENT**

The Board, having considered all aspects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company.

## **8. ADVISER**

Kenanga IB has been appointed as the Principal Adviser of the Company for the Proposed Transfer.

## **9. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Proposals are expected to be completed by the first half of 2026.

## **10. APPLICATION TO THE RELEVANT AUTHORITIES**

The application to the SC in relation to the Proposed Transfer is expected to be made within a period of 1 month from the date of this announcement.

The application to Bursa Securities in relation to the Proposed Transfer is expected to be made within a period of 1 month from the date of the SC's approval for the Proposed Transfer.

**This announcement is dated 18 August 2025.**