

XOX NETWORKS BERHAD (“XOX NETWORKS” OR “THE COMPANY”)**- VARIATION AND EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED FROM THE PRIVATE PLACEMENT EXERCISE**

(For consistency purposes, the abbreviations and definitions used throughout this announcement shall have the same meanings as those previously defined in the announcement dated 14 December 2020 in relation to the Proposals, where applicable, unless stated otherwise or defined herein.)

1. INTRODUCTION

Reference is made to the earlier announcements in relation to the Private Placement dated 14 December 2020, 1 March 2021, 8 September 2022, 30 August 2023 and 30 August 2024, respectively.

The Company had on 1 March 2021 announced to Bursa Malaysia Securities Berhad (“Bursa Securities”) the completion of the Private Placement exercise involving the issuance of 106,030,800 new ordinary shares of the Company and raised total proceeds of RM27.038 million.

Subsequently, the Company had on 8 September 2022, 30 August 2023 and 30 August 2024, respectively, announced to Bursa Securities relating to the extension of the timeframe for the full utilisation of the remaining proceeds raised from the Private Placement.

As at 30 June 2025, the Company had utilised RM25.311 million of the total proceeds raised from the Private Placement.

2. DETAILS OF THE VARIATION AND EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS

On 29 August 2025, the Board of Directors of XOX Networks, after due consideration of the rationale stated in Note 3 below, approved the following:

- i) To vary part of the remaining unutilised proceeds amounting RM0.67 million originally allocated for the purchase of equipment for the event management segment to the Group’s working capital purposes; and
- ii) Further extend the timeframe for the utilisation of the remaining unutilised proceeds by an additional 6 months from 31 August 2025 to 28 February 2026.

(collectively as “Variation and Extension of Time”)

The details of the Variation and Extension of Time are set out below:

Purpose	Proposed Utilisation	Amount Utilised as at 30.06.2025	Balance Available for Utilisation	Variation		Revised Utilisation of Proceeds	Revised Timeframe as announced on 30.08.2024	Estimated Timeframe for Utilisation of Proceeds
	RM’000	RM’000	RM’000	RM’000	%	RM’000		
Purchase of equipment for the event management segment	13,705	11,978	1,727	(667)	24.67	1,060	31.08.2025	26.02.2026

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	RM'000	RM'000	RM'000	RM'000	%	RM'000		
Additional funds for the financial solutions segment	8,938	8,938	-	-	-	-	No Change	No Change
Working capital	3,602	3,602	-	667	24.67	667	No Change	26.02.2026
Estimated expenses for the Proposals	793	793	-	-	-	-	No Change	No Change
Total	27,038	25,311	1,727			1,727		

3. RATIONALE

The Board has carefully reviewed the utilisation of the remaining proceeds and consider it prudent to reallocate part of the balance towards working capital in order to better support the Group's operational needs and to enhance its financial flexibility.

The six (6) months extension will provide the Company with sufficient time to efficiently deploy the reallocated proceeds for the intended purposes.

4. STATEMENT BY THE BOARD

The Board is of the opinion that the Variation and Extension of Time will not have any adverse effect on the financial performance of XOX Networks and is in the best interest of the Company.

5. APPROVALS REQUIRED

The Variation and Extension of Time is not subject to the approval of any regulatory authorities or the shareholders of the Company.

This announcement is dated 29 August 2025.