

ITMAX SYSTEM BERHAD ("ITMAX" OR "THE COMPANY")
REGISTRATION NO.: 200101008580 (544336-M)

**LETTER OF APPOINTMENT AS THE SELANGOR INTELLIGENT PARKING OPERATOR FROM
MAJLIS PERBANDARAN SELAYANG TO SELMAX SDN. BHD., A 70%-OWNED SUBSIDIARY
OF THE COMPANY**

1. INTRODUCTION

Pursuant to Paragraph 9.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of ITMAX ("**Board**") is pleased to announce that Selmax Sdn. Bhd. ("**Selmax**"), a 70%-owned subsidiary of ITMAX, had on 2 September 2025 received and accepted the revised Letter of Appointment dated 29 August 2025, which made reference to the original Letter of Appointment dated 8 August 2025 (collectively, "**LOAs**") awarded by Majlis Perbandaran Selayang (hereinafter referred to as "**MPS**") to be the Selangor Intelligent Parking ("**SIP**") operator and parking compounds management for the gazetted car park spaces in the areas under the jurisdiction of MPS for a contract period of 10 years with an option to extend for an additional five (5) years ("**Contract Period**"), subject to the assessment by MPS and Rangkaian Mesra Sdn. Bhd. ("**RMSB**").

Selmax, MPS and RMSB will execute and enter into a tripartite agreement with respect to the SIP operation in the areas under MPS's purview.

Selmax, MPS and RMSB shall, hereinafter be collectively referred to as the "**Parties**" or individually the "**Party**", as the case may be.

2. INFORMATION OF THE PARTIES

2.1 MPS

MPS is the municipal council under the Selangor State Government which administers the Gombak District in Malaysia.

2.2 RMSB

RMSB [Registration No.: 200801019088 (820398-M)], is a company incorporated in Malaysia and having its registered address at Tingkat 24, Bangunan Darul Ehsan, No. 3, Jalan Indah, Seksyen 14, 40000 Shah Alam, Selangor. The issued share capital of RMSB is RM2,000,000.00 comprising 2,000,000 Ordinary Shares.

The Directors of RMSB are:

- (a) Ahmad Azri Bin Zainal Nor
- (b) Dato' TS. Saipolyazan Bin Mat Yusop

The shareholders of RMSB are:

Shareholder	No. of Ordinary Shares	Shareholding (%)
Menteri Besar Selangor (Incorporation)	2,000,000	100
Total	2,000,000	100

3. KEY SALIENT TERMS OF THE LOAs

The Key Salient Terms of the LOAs are as follows:-

- (a) Selmax has been appointed by MPS to implement the SIP parking management initiatives that include parking operations and parking compounds management for the gazetted car park spaces in the areas under the jurisdiction of MPS whilst RMSB is the SIP system provider.
- (b) The parking collection proceeds shall consist of the following:
 - (i) Parking Fee
 - (ii) 2-Hour Parking Zone
 - (iii) Monthly Pass
 - (iv) Parking Compound

(hereinafter referred to as “**Parking Collections**”)
- (c) All Parking Collections shall be distributed based on the revenue-sharing arrangement determined as follows:
 - (i) Selmax – 50%
 - (ii) MPS – 40%
 - (iii) RMSB – 10%
- (d) Selmax will be responsible for the emoluments, including salary, allowances, bonuses, and other rewards and benefits of parking attendants deployed to manage the gazetted car park spaces in the areas under the jurisdiction of MPS.
- (e) Selmax shall be responsible for ensuring all gazetted car park spaces, including the painting and numbering of the parking spaces, are maintained in good condition throughout the Contract Period. The maintenance work shall be carried out by MPS.
- (f) Selmax shall provide and maintain parking infrastructure, using monitoring cameras, vehicles, and other equipment for enforcement purposes.

4. RISK FACTORS

The risks associated with the LOAs are normal operational risks. Save for the aforesaid, the Board is unaware of any significant risks arising from the LOAs which could materially or adversely affect the financial of ITMAX Group.

5. FINANCIAL EFFECTS

The LOAs are expected to contribute positively towards the earnings and net assets per share of the Company over the period until the expiry of the Contract Period.

6. APPROVALS REQUIRED

The LOAs do not require the approval of the shareholders of ITMAX or any relevant authorities.

7. 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 LOAs.

This announcement is dated 2 September 2025.