

LETTER OF ACCEPTANCE FOR THE PROVISION OF INSTALLATION AND RENTAL SERVICES FOR A CLOSED-CIRCUIT CAMERA SYSTEM ON A MONTHLY SUBSCRIPTION BASIS FOR 36 MONTHS AT THE NATIONAL CROSS-BORDER ENTRY AND EXIT POINTS OF PENINSULAR MALAYSIA UNDER THE IMMIGRATION DEPARTMENT OF MALAYSIA

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 ITMAX had on 17 December 2025 accepted the Letter of Acceptance dated 12 December 2025 ("**LOA**") awarded by Kementerian Dalam Negeri (hereinafter referred to as "**KDN**") for the provision of installation and rental services for a closed-circuit camera system ("**CCTV**") at the national cross-border entry and exit points of Peninsular Malaysia under the Immigration Department of Malaysia for a contract period of 36 months commencing 1 July 2026 to 30 June 2029 ("**Contract Period**"), for a contract sum of RM36,000,406.80 only (inclusive of 8% SST) ("**Contract Value**").

2. INFORMATION OF KDN

KDN is a ministry of the Government of Malaysia that is responsible for the country's home affairs.

3. KEY SALIENT TERMS OF THE LOA

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

- (a) The 5-month installation phase shall commence 1 February 2026 to 30 June 2026 ("**Installation Phase**"), followed by a 36-month rental phase commencing upon completion of the Installation Phase.
- (b) ITMAX shall be liable to Liquidated and Ascertained Damages (LAD) at the rate stated below, for any delay in work deliverables during the Installation Phase:

$$\frac{\text{Contract Value exclusive of 8\% SST} \times 1\%}{30 \text{ days}} \times \text{Number of delayed days}$$

4. RISK FACTORS

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

5. FINANCIAL EFFECTS

The LOA is 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 LOA does 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 LOA.

This announcement is dated 17 December 2025.