

## NCT ALLIANCE BERHAD (“NCT” OR THE “COMPANY”)

### EXECUTION OF TERM SHEET IN RELATION TO THE PROPOSED SUBSCRIPTION (AS DEFINED BELOW)

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#### 1. INTRODUCTION

The Board of Directors of NCT (“**Board**”) wishes to announce that its wholly-owned subsidiary, NCT World Sdn Bhd (“**NCTW**”), had on 31 March 2026 entered into a term sheet (“**Term Sheet**”) with Semanja Murni Sdn Bhd (“**SMSB**”) in relation to the proposed subscription by NCTW of 998 new ordinary shares in SMSB for a total subscription price of RM53.0 million (“**Proposed Subscription**”).

(NCTW and SMSB are to be collectively referred to as “**Parties**”)

The Term Sheet sets out the principal terms for the Proposed Subscription and is intended to form the basis for the Parties to enter into a share subscription and shareholders’ agreement (“**SSSA**”). The SSSA shall set out the terms of the Proposed Subscription, and upon completion thereof, govern the relationship between the Parties, including their respective rights and obligations as shareholders of SMSB, as well as the conduct of the business affairs of SMSB and the development of five (5) parcels of land owned by SMSB, measuring in aggregate approximately 176.71 acres, located in the Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor (the “**Project Land**”).

#### 2. INFORMATION ON SMSB

SMSB was incorporated in Malaysia under the Companies Act 2016 (“**Act**”) as a private limited company on 25 April 2023. As at the date of this announcement, the issued and paid-up share capital of SMSB is RM2.00, comprising 2 ordinary shares (“**SMSB Shares**”).

SMSB is principally engaged in investment holding activities. Its registered office is located at L8-01C, Level 8, Wisma IAV, No. 86, Jalan Pasar, Pudu, 55100 Kuala Lumpur, Wilayah Persekutuan.

The present directors of SMSB are as follows:

- (i) Sim Biing Huei
- (ii) See Cherng Jye
- (iii) Tan King Hong
- (iv) Sim Biing Tyan

As at to date, the shareholders of SMSB (“**SMSB Shareholders**”) are set out below:

Shareholder	No. of Shares	Shareholding Percentage
Dato’ Sri Sim See Hua	1	50%
See Cherng Jye	1	50%
<b>Total</b>	<b>2</b>	<b>100%</b>

### **3. DETAILS OF THE PROPOSED SUBSCRIPTION**

The Proposed Subscription entails NCTW subscribing for an aggregate of 998 new ordinary shares in SMSB (“**Subscription Shares**”) for a total subscription price of RM53.0 million (“**Subscription Price**”), pursuant to the terms and conditions of the SSSA. Upon execution of the Term Sheet, NCTW will pay an earnest refundable deposit of RM3.18 million to SMSB.

Upon completion of the Proposed Subscription, the issued share capital of SMSB will increase from 2 shares to 1,000 shares, with NCTW holding 99.8% of the enlarged issued share capital of SMSB. The Proposed Subscription is intended to be implemented in a single tranche.

The Subscription Price for the Proposed Subscription will be satisfied entirely in cash and is expected to be funded through internally generated funds and/or bank borrowings.

### **4. DETAILS OF THE PROJECT LAND**

The Project Land measures in aggregate approximately 176.71 acres in area, and comprises of five (5) parcels of leasehold land expiring on 24 January 2124, located in Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor, which are more particularly described as:

- (a) HSD 49891, PT34030, Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor, measuring approximately 7.83 acres;
- (b) HSD 49893, PT34033, Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor, measuring approximately 47.26 acres;
- (c) HSD 49894, PT34034, Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor, measuring approximately 47.26 acres;
- (d) PN 342996, Lot 83245, Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor, measuring approximately 37.39 acres; and
- (e) PN 342997, Lot 83244, Mukim of Tanjong Duabelas, District of Kuala Langat, State of Selangor, measuring approximately 36.97 acres,

The Project Land is located adjacent to NCT’s existing industrial park project, NCT Smart Industrial Park in Kuala Langat, Selangor.

### **5. SALIENT TERMS OF THE TERM SHEET**

Please refer to **Appendix I** of this announcement for the salient terms of the Term Sheet.

### **6. RATIONALE FOR THE PROPOSED SUBSCRIPTION**

The Project Land constitutes the principal asset of SMSB and is expected to offer potential value creation opportunities.

The Proposed Subscription provides an opportunity for the NCT Group to expand its industrial land bank at our Group's flagship industrial development, NCT Smart Industrial Park ("NSIP"), for future development. This Project Land, with an estimated Gross Development Value of RM1.5 billion, will be fully integrated into NSIP, forming part of a larger, master-planned industrial ecosystem. The consolidation will enable us to streamline infrastructure planning, optimize shared facilities, and enhance overall operational efficiency across the industrial portfolio.

## **7. EFFECTS OF THE PROPOSED SUBSCRIPTION**

The entry by NCTW into the Term Sheet has no immediate effect on the earnings, net asset and gearing of the Company. It does not have any impact on the share capital or the substantial shareholders' shareholdings of the Company.

The pro forma effects of the Proposed Subscription on the issued share capital, substantial shareholders' shareholding, net assets, gearing, earnings and earnings per share of the Company will be included in the announcement of the Proposed Subscription to be made at a later date upon the execution of the definitive agreements.

## **8. APPROVALS REQUIRED**

The Proposed Subscription is not subject to the approvals of the shareholders of the Company or other relevant authorities.

## **9. HIGHEST PERCENTAGE RATIO APPLICABLE**

The highest percentage ratio applicable to the Proposed Subscription is approximately 7.1%, calculated based on the latest audited financial statements of NCT for the financial year ended 31 December 2024.

## **10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/ OR PERSONS CONNECTED WITH THEM**

None of the Directors, major shareholders, chief executive of NCT and/ or persons connected with them has any interest, whether direct or indirect, in the Proposed Subscription.

## **11. DIRECTORS STATEMENT**

The Board, having considered all aspects of the Proposed Subscription, is of the opinion that the transaction is in the best interest of the Company.

## **12. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances, the Proposed Subscription is expected to be completed within nine (9) months from the date of the Term Sheet.

### **13. DOCUMENT AVAILABLE FOR INSPECTION**

The Term Sheet will be available for inspection at the registered office of NCT at Third Floor, No. 77, 79 & 81, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan, during normal business hours from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 31 March 2026.

## Appendix I

### Salient Terms of the Term Sheet

The salient terms of the Term Sheet include, inter-alia, the following:

#### 1. Subscription Shares and Subscription Price

NCTW shall subscribe for the Subscription Shares at the Subscription Price payable as follows:

- (a) RM3.18 million shall be paid by NCTW to SMSB upon execution of the Term Sheet ("**Earnest Deposit**");
- (b) RM7.42 million shall be paid by NCTW to SMSB upon execution of the SSSA ("**Balance Deposit**"); and
- (c) RM42.4 million shall be paid by NCTW to SMSB on the Effective Date (as defined below) ("**Balance Subscription Price**").

The Earnest Deposit and Balance Deposit shall collectively be referred to as the "**Deposit**".

#### 2. Conditions Precedent

- (a) NCTW's obligation to subscribe for the Subscription Shares is conditional upon the fulfilment of the following conditions precedent ("**Conditions Precedent**") within 6 months from the date of the SSSA ("**Conditional Period**"):
  - (i) SMSB's board and shareholders' approval for the allotment and issuance of the Subscription Shares at the Subscription Price in favour of NCTW ("**SMSB Resolutions**"); and
  - (ii) NCTW having secured, or otherwise satisfied that it will be able to secure, financing arrangements to part finance the Subscription Price ("**Subscriber's Financing**").
- (b) If any of the Conditions Precedent are not fulfilled or satisfied (or waived) on or before the Conditional Period, either Party will be entitled to terminate the SSSA by giving a written notice of termination to the other Party, whereupon:
  - (i) Failure to obtain the SMSB Resolutions - SMSB shall fully refund the Deposit to NCTW within 7 days from the date of termination, or such other period as the Parties may agree in writing.
  - (ii) Failure of Subscriber's Financing - SMSB shall be entitled to forfeit the Deposit absolutely, and NCTW shall have no claim for refund or repayment thereof.

Thereafter, the SSSA shall cease to be of any effect and none of the Parties shall have any claim against the other for costs, damages, compensation or otherwise save in respect of any antecedent breach of the terms in the SSSA.

### 3. Effective Date

- (a) The effective date of the SSSA shall take place on the date falling 6 months after the date of the SSSA or the date the SSSA becomes unconditional ("**Unconditional Date**"), whichever is later ("**Effective Date**").
- (b) On the Effective Date, NCTW shall make payment of the Balance Subscription Price to SMSB, and, subject to the receipt of the Balance Subscription Price from NCTW, SMSB shall allot and issue the Subscription Shares to NCTW.

### 4. Due Diligence

NCTW shall be entitled to conduct legal, financial and tax due diligence on SMSB. Such due diligence shall commence and be completed within 45 days from the date of execution of the Term Sheet, or such other date as the Parties may mutually agree in writing ("**DD Period**"), provided that SMSB shall provide the documents and information requested by NCTW on a timely basis and, in any event, within 7 days from the date of such request.

### 5. Termination

- (a) Unless extended by written agreement between the Parties, the Term Sheet shall be terminated automatically:
  - (i) if the SSSA is not executed by the expiry of the DD Period, unless extended by written agreement between the Parties ;
  - (ii) on the date on which the Parties agree in writing to terminate their respective obligations under the Term Sheet;
  - (iii) in the event NCTW indicates in its written notice to the SMSB Shareholders that it is not satisfied with the due diligence findings in respect of SMSB, or if the SMSB Shareholders did not receive any response from NCTW on the due diligence findings by the expiry of the DD Period; or
  - (iv) on the date of execution of the SSSA,whichever is earlier.
- (b) In the event the Term Sheet is terminated pursuant to paragraph (a)(i), (ii) or (iii) above, SMSB shall fully refund the Earnest Deposit free of interest to NCTW within 7 days from the date of such termination.