

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

- (I) PROPOSED TRANSFER; AND
- (II) PROPOSED AMENDMENTS

Unless otherwise stated, all definitions and terms used in this announcement shall have the same meanings as defined in Agmo’s announcements dated 18 August 2025 and 17 October 2025.

1. INTRODUCTION

On behalf of the Board, Kenanga IB wishes to announce the following information on Agmo Group pursuant to subparagraph 2A.2 of Practice Note 22 of the Listing Requirements in relation to the Proposed Transfer.

2. HISTORY AND BUSINESS

Agmo was incorporated in Malaysia under the Companies Act 1965 as a private limited company on 5 January 2017 and is deemed registered under the Companies Act 2016, under the name of Agmo Holdings Sdn Bhd. Agmo subsequently converted to a public limited company on 30 December 2021 and assumed its present name of Agmo Holdings Berhad. Agmo was listed on the ACE Market of Bursa Securities on 18 August 2022.

Agmo is principally an investment holding company while the principal activities of its subsidiary companies, joint venture companies and investee companies are set out below:

Name of Company	Date / Place of Incorporation	Effective Equity Interest / Effective Ownership Interest and Voting Interest (%)	Principal Activities
<u>Subsidiary companies</u> Agmo Studio Sdn Bhd	11 January 2012 / Malaysia	100.00	Providing computer and mobile software application and services related to information technology services
Agmo Capital Sdn Bhd	5 January 2017 / Malaysia	100.00	Investment holding
Agmo Digital Solutions Sdn Bhd	18 May 2020 / Malaysia	100.00	Software development, provision of information technology related services and the intended reselling of third-party software
Agmo Tech Sdn Bhd	14 September 2020 / Malaysia	100.00	Software development, provision of information technology related services and the intended reselling of third-party software

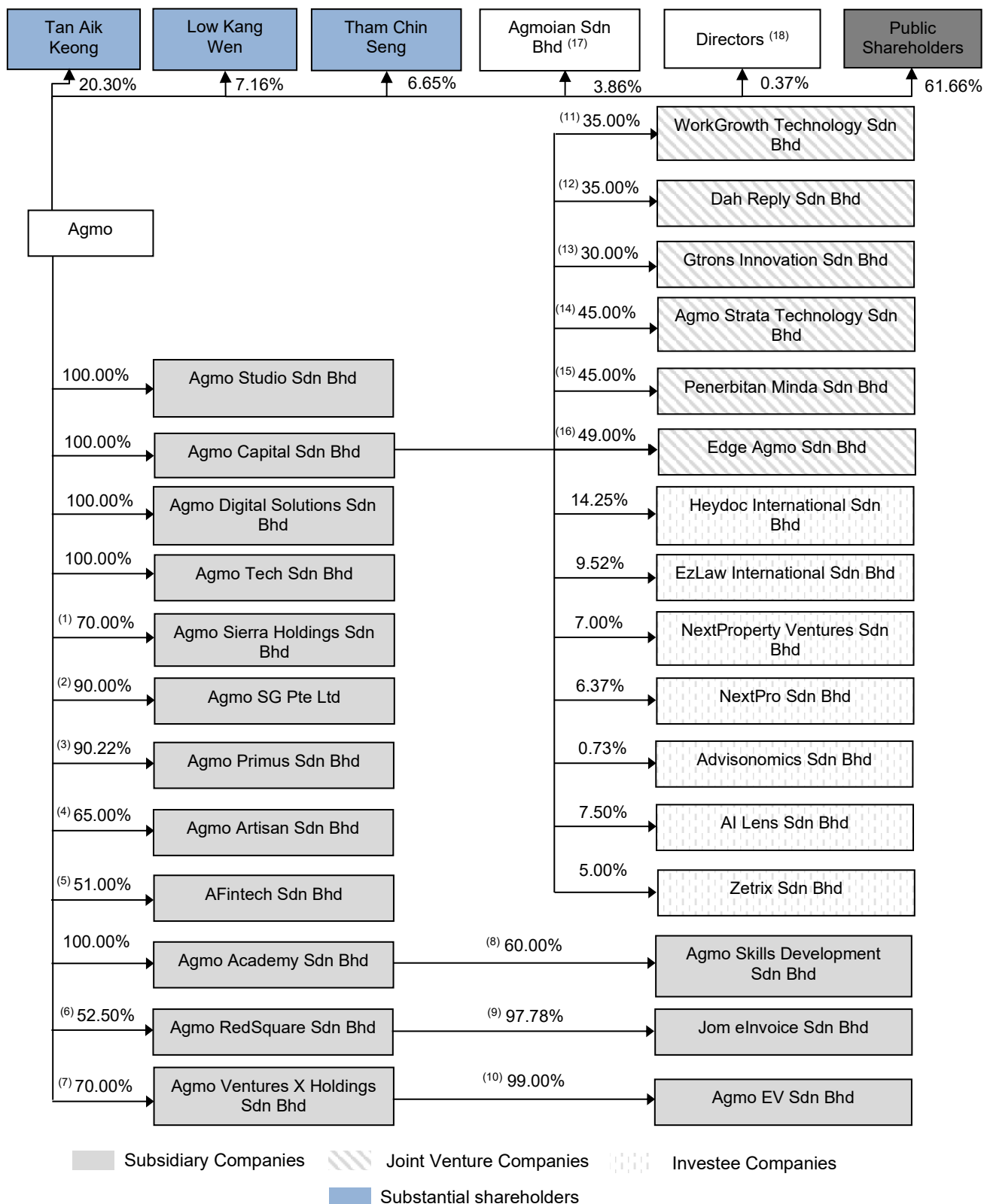
Name of Company	Date / Place of Incorporation	Effective Equity Interest / Effective Ownership Interest and Voting Interest (%)	Principal Activities
Agmo Sierra Holdings Sdn Bhd	12 January 2021 / Malaysia	70.00	Investment holding, computer consultancy and provision of information technology related services
Agmo Academy Sdn Bhd	10 November 2022 / Malaysia	100.00	Provision of training and development centre-related services, other information technology service activities and provision of consultancy services
Agmo RedSquare Sdn Bhd	16 December 2022 / Malaysia	52.50	Software development and provision of information technology-related services
Agmo Artisan Sdn Bhd	17 January 2023 / Malaysia	65.00	Software development and provision of information technology-related services
Agmo Primus Sdn Bhd	28 April 2023 / Malaysia	90.22	Software development and provision of information technology-related services
Agmo SG Pte Ltd	5 May 2023 / Singapore	90.00	Development of software and applications and provision of information technology consultancy services
Agmo Ventures Holdings Sdn Bhd X	7 June 2023 / Malaysia	70.00	Investment in ventures providing software development and related ancillary services related to sustainability projects and ventures
Agmo EV Sdn Bhd	13 October 2023 / Malaysia	69.30	Provision of software development and related ancillary services and provision of platform-based services related to electric vehicles
Jom eInvoice Sdn Bhd	22 January 2024 / Malaysia	51.33	Provision of information technology solutions and related services, and software development and related ancillary services

Name of Company	Date / Place of Incorporation	Effective Equity Interest / Effective Ownership Interest and Voting Interest (%)	Principal Activities
AFintech Sdn Bhd	31 January 2024 / Malaysia	51.00	Software development and provision of information technology-related services
Agmo Skills Development Sdn Bhd	29 August 2024 / Malaysia	60.00	Develop and offer certification programs and courses in the field of technology
<u>Joint venture companies</u>			
WorkGrowth Technology Sdn Bhd	10 March 2021 / Malaysia	35.00	Business and other applications, other information technology services activities
Dah Reply Sdn Bhd	1 December 2023 / Malaysia	35.00	Provision of information technology solutions and related services
Gtrons Innovation Sdn Bhd	2 December 2024 / Malaysia	30.00	Development of mobile and web applications, provision of digital platform-based services
Agmo Strata Technology Sdn Bhd	17 March 2025 / Malaysia	45.00	Business of information technology consulting firm by providing expert advice solutions and services related to information technology
Penerbitan Minda Sdn Bhd	14 June 2000 / Malaysia	45.00	Publishing of books, magazines and educational products and related services
Edge Agmo Sdn Bhd	21 January 2026 / Malaysia	49.00	Developing innovative technology, AI and Blockchain solutions
<u>Investee companies</u>			
Heydoc International Sdn Bhd	21 April 2015 / Malaysia	14.25	Mobile application for healthcare consultation service
EzLaw International Sdn Bhd	11 November 2016 / Malaysia	9.52	Business on website, software, mobile applications, tools, database, dictionary to provide information and guidance in law and legal industry, online solutions and generally to carry on any or all business pertaining to or connected therewith

Name of Company	Date / Place of Incorporation	Effective Equity Interest / Effective Ownership Interest and Voting Interest (%)	Principal Activities
NextProperty Ventures Sdn Bhd	5 March 2015 / Malaysia	7.00	Engaged in development and operation of property portals and mobile applications and provide related advertising services
NextPro Sdn Bhd	18 August 2017 / Malaysia	6.37	Advertisement and investment holding company
Advisonomics Sdn Bhd	18 November 2019 / Malaysia	0.73	Financial consultancy services
Al Lens Sdn Bhd	15 January 2024 / Malaysia	7.50	Information technology and consulting
Zetrix Sdn Bhd	7 September 2021 / Malaysia	5.00	Development and provision of distributed ledger technology and solutions related products and service

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Currently, Agmo's corporate structure is set out below:



Notes:

- (1) Remaining ordinary shares are held by Tang Tung Ai (15.00%) and Fong Huang Yee (15.00%), who are the shareholders of Agmo Sierra Holdings Sdn Bhd and employees of Agmo Studio, but not related to Agmo's directors and substantial shareholders.
- (2) Remaining ordinary shares are held by Low Chong Guan (10.00%), who is not related to Agmo's directors and substantial shareholders.

- (3) *Remaining ordinary shares are held by Vierge Capital Sdn Bhd (5.43%) and Data PRM Sdn Bhd (4.35%). The ordinary shares of Vierge Capital Sdn Bhd are held by Koh Yeow Lay (99.00%) and Png Siew Luan @ Pung Siew Luan (1.00%), who are not related to Agmo's directors and substantial shareholders. The ordinary shares of Data PRM Sdn Bhd are held by Lai Jie Yan (33.33%), Lam Soke Poh (33.34%) and Lee Pei Si (33.33%), who are not related to Agmo's directors and substantial shareholders.*
- (4) *Remaining ordinary shares are held by Chow Yao Fong (30.00%) and Vierge Capital Sdn Bhd (5.00%). Chow Yao Fong is an employee of Agmo Artisan but not related to Agmo's directors and substantial shareholders. Kindly refer to note 3 for the shareholding structure of Vierge Capital Sdn Bhd and its shareholders' relationship with Agmo's directors and substantial shareholders.*
- (5) *Remaining ordinary shares are held by Teh Yu Nen (49.00%) who is not related to Agmo's directors and substantial shareholders.*
- (6) *Remaining ordinary shares are held by RedSquare Technologies Sdn Bhd (42.50%) and Vierge Capital Sdn Bhd (5.00%). The ordinary shares of RedSquare Technologies Sdn Bhd are held by Wong Zi Ning (100.00%), who is not related to Agmo's directors and substantial shareholders. Kindly refer to note 3 for the shareholding structure of Vierge Capital Sdn Bhd and its shareholders' relationship with Agmo's directors and substantial shareholders.*
- (7) *Remaining ordinary shares are held by Koomerang Ventures Inc Sdn Bhd (30.00%). The ordinary shares of Koomerang Ventures Inc Sdn Bhd are held by Koh Yeow Lay (60.00%), Then Pei Kee (20.00%) and Vierge Capital Sdn Bhd (20.00%) who are not related to Agmo's directors and substantial shareholders. Kindly refer to note 3 for the shareholding structure of Vierge Capital Sdn Bhd and its shareholders' relationship with Agmo's directors and substantial shareholders.*
- (8) *Remaining ordinary shares are held by Nextgen IT Academy Sdn Bhd (40.00%). The ordinary shares of Nextgen IT Academy Sdn Bhd are held by Lee Kuan Peng (51.00%) and Tan Tin Soon (49.00%), who are not related to Agmo's directors and substantial shareholders.*
- (9) *Remaining ordinary shares are held by Chwa Kia Way (2.22%), who is the employee of Jom Invoice, but is not related to Agmo's directors and substantial shareholders.*
- (10) *Remaining ordinary shares are held by Lee Sian Loong (1.00%), who is the employee of Agmo Studio, but is not related to Agmo's directors and substantial shareholders.*
- (11) *Remaining ordinary shares are held by LKC Advance Technology Sdn Bhd (65.00%). The ordinary shares of LKC Advance Technology Sdn Bhd are held by Lee Kah Chye & Sons Sdn Bhd (100.00%). The ordinary shares of Lee Kay Chye & Sons Sdn Bhd are held by Lee Kah Chye (99.00%) and Lee Say Chuan (1.00%), who are not related to Agmo's directors and substantial shareholders.*
- (12) *Remaining ordinary shares are held by Wong Zhi Heng (47.50%) and Chong Wen Ling (17.50%), who are not related to Agmo's directors and substantial shareholders.*
- (13) *Remaining ordinary shares are held by Solarvest Energy Sdn Bhd (70.00%). The ordinary shares of Solarvest Energy Sdn Bhd are held by Atlantic Blue Sdn Bhd (100.00%). The ordinary shares of Atlantic Blue Sdn Bhd are held by Solarvest Holdings Berhad (100.00%). The substantial shareholders of Solarvest Holdings Berhad are Atlantic Blue Holdings Sdn Bhd, Lim Chin Siu, Tan Chyi Boon and Urusharta Jamaah Sdn Bhd, who are not related to Agmo's directors and substantial shareholders.*
- (14) *Remaining ordinary shares are held by Marvel Assets Sdn Bhd (55.00%). The ordinary shares of Marvel Assets Sdn Bhd are held by Tong Poh Sun (50.00%) and Lee Jun Xu (50.00%), who are not related to Agmo's directors and substantial shareholders.*
- (15) *Remaining ordinary shares are held by Sasbadi Online Sdn Bhd (55.00%). The ordinary shares of Sasbadi Online Sdn Bhd are held by Sasbadi Holdings Berhad (100.00%). The substantial shareholders of Sasbadi Holdings Berhad are Law King Hui, Lee Eng Sang, Lee Swee Hang and Karya Kencana Sdn Bhd, who are not related to Agmo's directors and substantial shareholders.*

- (16) *Remaining ordinary shares are held by Theta Technologies Sdn Bhd (51.00%). The ordinary shares of Theta Technologies Sdn Bhd are held by Theta Edge Berhad (100.00%). The substantial shareholders of Theta Edge Berhad are Stealth Solutions Sdn Bhd, REDtone Digital Berhad, Tan Sri Dato' Seri Vincent Tan Chee Yioun, Juara Sejati Sdn Bhd, Berjaya Corporation Berhad and Berjaya Group Berhad, who are not related to Agmo's directors and substantial shareholders.*
- (17) *Agmoian Sdn Bhd ceased to be a substantial shareholder of Agmo with effect from 26 November 2024. Notwithstanding this, Agmoian Sdn Bhd remains a specified shareholder pursuant to the ACE Market Listing Requirements of Bursa Securities, by virtue of its shareholders, Tan Aik Keong, Low Kang Wen and Tham Chin Seng, who are also the specified shareholders of Agmo.*
- (18) *Being ordinary shares of Agmo held equally by Dato' Low Hann Yong (Non-Independent Non-Executive Chairman of Agmo), Dr. Lau Cher Han, Datin Yap Shin Siang and Mohd Fairuz bin Mohd Azrul (Independent Non-Executive Directors of Agmo).*

3. SHARE CAPITAL

As at 27 March 2026, being the latest practicable date prior to this announcement ("LPD"), the issued share capital of Agmo is RM24,908,400 comprising 325,000,000 Agmo Shares.

4. PUBLIC SHAREHOLDING SPREAD

Based on the Record of Depositors of Agmo as at the LPD, approximately 61.41% of the issued share capital of the Company is held by 15,907 public shareholders holding not less than 100 Agmo Shares each.

5. LISTING STATUS

Agmo has been listed on the ACE Market of Bursa Securities since its admission on 18 August 2022.

6. MARKET CAPITALISATION

The market capitalisation of Agmo is approximately RM98,182,500 based on the issued share capital of Agmo of 325,000,000 Shares and the 5-day volume weighted average market price of Agmo Shares of RM0.3021 up to the LPD.

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7. PROFIT AND DIVIDEND RECORD

The profit and dividend record of Agmo based on its audited consolidated financial statements for FYE 2023, FYE 2024 and FYE 2025 and the latest unaudited consolidated financial results for the 9-month financial period ended 31 December (“FPE”) 2025 as well as the corresponding FPE 2024 are as follows:

	Audited			Unaudited	
	FYE 2023 RM'000	FYE 2024 RM'000	FYE 2025 RM'000	FPE 2024 RM'000	FPE 2025 RM'000
Revenue	26,362	35,226	38,498	26,723	27,661
Cost of sales	(14,534)	(21,738)	(21,295)	(16,796)	(13,950)
Gross profit (“GP”)	11,828	13,488	17,203	9,927	13,711
Other income	77	48	60	80	29
Selling and marketing expenses	(197)	(595)	(1,021)	(824)	(1,512)
Administrative expenses	(2,043)	(3,349)	(3,725)	(2,689)	(2,823)
Other expenses	(2,530)	(1,036)	(1,396)	(941)	(2,176)
Operating profit	7,135	8,556	11,121	5,553	7,229
Finance income	546	1,058	1,131	845	633
Finance cost	(39)	(98)	(71)	(55)	(37)
Share of (loss) / profit of equity-accounted joint ventures	(9)	(52)	(17)	(5)	(32)
Profit before taxation (“PBT”)	7,633	9,464	12,164	6,338	7,793
Tax expense	(387)	(1,626)	(2,959)	(1,495)	(1,923)
Profit after taxation (“PAT”)	7,246	7,838	9,205	4,843	5,870
Other comprehensive loss	-	* -	(2)	* -	(15)
Total comprehensive income	7,246	7,838	9,203	4,843	5,855
PAT attributable to:					
- Owners of the Company (“PATAMI”)	7,095	7,784	8,191	3,905	4,992
- Non-controlling interests	151	54	1,014	938	878
	7,246	7,838	9,205	4,843	5,870
Total comprehensive income attributable to:					
- Owners of the Company	7,095	7,784	8,189	3,905	4,977
- Non-controlling interests	151	54	1,014	938	878
	7,246	7,838	9,203	4,843	5,855

	Audited			Unaudited	
	FYE 2023 RM'000	FYE 2024 RM'000	FYE 2025 RM'000	FPE 2024 RM'000	FPE 2025 RM'000
GP margin (%) ⁽¹⁾	44.87	38.29	44.69	37.15	49.57
PBT margin (%) ⁽²⁾	28.95	26.87	31.60	23.72	28.17
PATAMI margin (%) ⁽³⁾	26.91	22.10	21.28	14.61	18.05
Effective tax rate (%) ⁽⁴⁾	5.07	17.18	24.33	23.59	24.68
Earnings before interest, taxation, depreciation and amortisation ("EBITDA") (RM'000) ⁽⁵⁾	7,501	9,423	12,372	6,341	8,705
Weighted average number of Shares in issue (basic) ('000)	331,000	325,000	325,000	325,000	325,000
Weighted average number of Shares in issue (diluted) ('000)	331,000	325,000	325,051	325,000	325,000
Basic earnings per Share ("EPS") (sen) ⁽⁶⁾	2.14	2.40	2.52	1.20	1.54
Diluted EPS (sen) ⁽⁷⁾	2.14	2.40	2.52	1.20	1.54
Dividend per Share (sen) ⁽⁸⁾	-	-	⁽⁹⁾ 1.50	-	-

Notes:

* The amount is less than RM1,000.

(1) GP margin is computed based on GP over revenue.

(2) PBT margin is computed based on PBT over revenue.

(3) PATAMI margin is computed based on PATAMI over revenue.

(4) Effective tax rate is computed based on tax expense over PBT.

(5) EBITDA is computed as follows:

	Audited			Unaudited	
	FYE 2023 RM'000	FYE 2024 RM'000	FYE 2025 RM'000	FPE 2024 RM'000	FPE 2025 RM'000
PBT	7,633	9,464	12,164	6,338	7,793
Add:					
Depreciation	375	914	1,030	758	831
Amortisation	-	5	238	35	677
Finance cost	39	98	71	55	37
Less:					
Finance income	(546)	(1,058)	(1,131)	(845)	(633)
EBITDA	7,501	9,423	12,372	6,341	8,705

(6) Basic EPS is computed based on PATAMI divided by weighted average number of Shares in issue.

(7) Diluted EPS is computed based on PATAMI divided by weighted average number of Shares in issue, adjusted for the effects of dilutive potential ordinary shares pursuant to the granting of options under the Company's Employees' Share Option Scheme on 29 November 2024.

(8) Dividend per Share is computed based on dividends declared and paid for the respective financial year and financial period, over weighted average number of Shares in issue.

(9) On 30 May 2025, the Company declared an interim single-tier dividend of 1.50 sen per Share in respect of FYE 2025. The payment of dividend was subsequently made on 10 July 2025.

The Group's revenue is derived from the following:

- (i) development of bespoke digital solutions;
- (ii) provision of subscription, hosting, technical support and maintenance services;
- (iii) provision of digital platform-based services; and
- (iv) provision of training and development services.

The review of the financial performance of the Group is as follows:

(i) Comparison between FYE 2023 and FYE 2024

The Group's revenue increased by approximately RM8.87 million or 33.65%, from RM26.36 million for FYE 2023 to RM35.23 million for FYE 2024. This was mainly contributed by the growth in revenue from the development of bespoke digital solutions segment.

GP increased by approximately RM1.66 million or 14.03%, from RM11.83 million for FYE 2023 to RM13.49 million for FYE 2024, mainly attributable to the growth in revenue. Notwithstanding the increase in GP, the Group recorded a lower GP margin of approximately 38.29% for FYE 2024, as compared to 44.87% for FYE 2023, mainly due to the expansion of the Group's technical team and higher utilisation of outsourced development services to address capacity constraints. The Group recorded an increase in PBT by approximately RM1.83 million or 23.98%, from RM7.63 million for FYE 2023 to RM9.46 million for FYE 2024, due to the higher GP recorded for FYE 2024. Notwithstanding the increase in PBT, PBT margin decreased from 28.95% for FYE 2023 to 26.87% for FYE 2024, mainly due to the lower GP margin.

PATAMI increased by approximately RM0.68 million or 9.58%, from RM7.10 million for FYE 2023 to RM7.78 million for FYE 2024 mainly due to the higher PBT as compared to FYE 2023. PATAMI margin decreased from 26.91% for FYE 2023 to 22.10% for FYE 2024, mainly due to the lower GP margin.

(ii) Comparison between FYE 2024 and FYE 2025

The Group recorded a revenue increase by approximately RM3.27 million or 9.28%, from RM35.23 million for FYE 2024 to RM38.50 million for FYE 2025, mainly contributed by the growth in revenue from the development of bespoke digital solutions segment and provision of digital platform-based services segment.

GP increased by approximately RM3.71 million or 27.50%, from RM13.49 million for FYE 2024 to RM17.20 million for FYE 2025, mainly due to the growth in revenue. The GP margin recorded improvement by approximately 6.40% from 38.29% in FYE 2024 to 44.69% in FYE 2025 due mainly to operational efficiency. The Group's PBT increased by approximately RM2.70 million or 28.54%, from RM9.46 million for FYE 2024 to RM12.16 million for FYE 2025. The increase was primarily attributable to the increase in GP, partially offset by higher selling and marketing expenses, administrative expenses and other expenses incurred to support the Group's growth in operations, which collectively reduced the PBT by RM1.16 million.

PATAMI increased by approximately RM0.41 million or 5.27%, from RM7.78 million for FYE 2024 to RM8.19 million for FYE 2025. The lower growth in PATAMI relative to PBT was mainly due to a portion of the profit recorded by the Group's newly established subsidiary in FYE 2025 being attributable to non-controlling interests. Accordingly, the Group's PATAMI margin decreased from 22.10% for FYE 2024 to 21.28% for FYE 2025.

(iii) Comparison between FPE 2024 and FPE 2025

The Group's revenue increased by approximately RM0.94 million or 3.52%, from RM26.72 million for FPE 2024 to RM27.66 million for FPE 2025. The increase was primarily attributable to the higher revenue from provision of digital platform-based services segment and provision of subscription, hosting, technical support and maintenance services segment, offset by lower revenue from development of bespoke digital solutions segment.

PBT increased by approximately RM1.45 million or 22.87%, from RM6.34 million for FPE 2024 to RM7.79 million for FPE 2025. The increase was primarily attributable to higher revenue and lower cost associated with outsource development services, offset by higher amortisation of development costs.

PATAMI increased by approximately RM1.08 million or 27.62%, from RM3.91 million for FPE 2024 to RM4.99 million for FPE 2025 due to higher PBT as compared to FPE 2024. Accordingly, PATAMI margin increased from 14.61% for FPE 2024 to 18.05% for FPE 2025.

This announcement is dated 1 April 2026.