INFOLINE TEC GROUP BERHAD ("INFOLINE" OR THE "COMPANY")

(i) PROPOSED ACQUISITION OF PROPERTIES ("PROPOSED ACQUISITION"); AND
(ii) PROPOSED EMPLOYEES' SHARE OPTION SCHEME ("PROPOSED ESOS")

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1. INTRODUCTION

On behalf of the Board of Directors of Infoline ("**Board**"), MBSB Investment Bank Berhad (formerly known as MIDF Amanah Investment Bank Berhad) ("**MBSB IB**") wishes to announce that Infoline IT Solutions Sdn Bhd ("**Infoline IT Solutions**"), a wholly-owned subsidiary of the Company had, on 8 April 2026 entered into the following sale and purchase agreements:

(i) sale and purchase agreement with Huayi (SEA) Sdn Bhd ("**Huayi**") for the acquisition of a 3 storey semi-detached factory building built on the leasehold land, H.S.(D) 296779, PT No. 12703, Pekan Baru Sungai Buloh, Daerah Petaling, Negeri Selangor ("**Lot 10**") for a cash consideration of RM9,288,888 ("**Lot 10 SPA**"); and

(ii) sale and purchase agreement with Orionis Technology (M) Sdn Bhd ("**Orionis**") for the acquisition of a 3 storey semi-detached factory building built on the leasehold land, H.S.(D) 296780, PT No.12704, Pekan Baru Sungai Buloh, Daerah Petaling, Negeri Selangor ("**Lot 11**") for a cash consideration of RM9,288,888 ("**Lot 11 SPA**").

(Collectively, the "**Proposed Acquisition**")

Lot 10 and Lot 11 are collectively referred to as the "**Properties**", Huayi and Orionis, which are related to each other, are collectively referred to as the "**Vendors**" and Lot 10 SPA and Lot 11 SPA are collectively referred to as the "**SPAs**". The total purchase consideration for Lot 10 and Lot 11 of RM18,577,776.00 is referred to as the "**Purchase Consideration**".

The Board also proposes to establish an employees' share option scheme of up to 10% of the issued share capital of the Company (excluding treasury shares) for eligible Directors and employees of Infoline and its subsidiaries, which are not dormant ("**Infoline Group**" or "**Group**"), who fulfil the eligibility criteria ("**Eligible Persons**") as set out in the by-laws governing the Proposed ESOS ("**By-Laws**") ("**Proposed ESOS**").

The Proposed Acquisition and Proposed ESOS are collectively, referred to as the "**Proposals**".

2. DETAILS OF THE PROPOSALS

2.1 PROPOSED ACQUISITION

The Proposed Acquisition entails the acquisition of 2 adjoining intermediate units of 3 storey semi-detached factory buildings i.e Lot 10 and Lot 11 which are adjacent to each other, for a total cash consideration of RM18,577,776 to be fully satisfied via bank borrowings and/or internally generated funds.

Subject to the terms and conditions of the SPAs, the Vendors have agreed to sell and Infoline IT Solutions has agreed to purchase the Properties free from all encumbrances, caveats, and with legal possession, on an "as is where is" basis as at the date of the SPAs, for the Purchase Consideration. Further, Infoline IT Solutions and the Vendors have agreed for both Lot 10 SPA and Lot 11 SPA to be dependent on each other and shall be completed concurrently. The salient terms of SPAs are set out in **Appendix I** and **Appendix II** of this announcement.

Upon completion of the Proposed Acquisition, the Company intends to use the Properties as its new head office.

2.1.1 Information of the Properties

Details of the Properties are as follows:

Item	Description	
	Lot 10	Lot 11
Title particulars	H.S.(D) 296779 PT No.12703, Pekan Baru Sungai Buloh, Daerah Petaling, Negeri Selangor	H.S.(D) 296780 PT No.12704, Pekan Baru Sungai Buloh, Daerah Petaling, Negeri Selangor
Description	Rectangular in shaped semi-detached factory building	Rectangular in shaped semi-detached factory building
Land area	787.5 square metres	787.5 square metres
Tenure	99 years	99 years
Category of land use	Commercial	Commercial
Registered proprietor	Huayi (SEA) Sdn Bhd	Tamadun Cemerlang Sdn Bhd (1)
Beneficial owner		Orionis Technology (M) Sdn Bhd
Existing use / Occupancy	Office	Office
Built up area	8,818 square feet (819.21 square metres)	8,818 square feet (819.21 square metres)
Lettable area	10,382.49 square feet (964.56 square metres)	9,926.49 square feet (922.19 square metres)
Approximate age of the buildings	12 years (from the date of CCC)	12 years (from the date of CCC)
Valuer	VPC Alliance (KL) Sdn Bhd	VPC Alliance (KL) Sdn Bhd
Method of valuation	Comparison Method	Comparison Method
Market Value / Date of valuation	RM9,300,000 / 5th March 2026	RM9,300,000 / 5th March 2026
Net book value	Not available	Not available
Restriction in interest	Tanah ini boleh dipindahmilik, dipajak atau digadai setelah mendapat kebenaran Pihak Berkuasa Negeri	Tanah ini boleh dipindahmilik, dipajak atau digadai setelah mendapat kebenaran Pihak Berkuasa Negeri
Encumbrances	Charged to Ambank Islamic Berhad vide Presentation No. 001SC4453/2019 dated 23rd January 2019 (2)	Assigned to Alliance Bank Malaysia Berhad (3)
Purchase price	RM9,288,888	RM9,288,888

Notes:

(1) The perfection of transfer for the title deed of Lot 11 by Tamadun Cemerlang Sdn Bhd (developer) to Orionis has not taken place.

(2) The property is presently charged to Ambank Islamic Berhad. Pursuant to the terms of the Lot 10 SPA, Huayi is required to fully redeem and discharge the said charge prior to or upon completion of the Proposed Acquisition.

(3) The property is presently assigned to Alliance Bank Malaysia Berhad. Pursuant to the terms of the Lot 11 SPA, Orionis is required to fully redeem and procure the reassignment of all its rights, title, interest and benefits in Lot 11 from Alliance Bank Malaysia Berhad back to Orionis prior to or upon completion of the Proposed Acquisition.

2.1.2 Information on the Vendors

(i) Huayi

Huayi was incorporated on 22 April 2010 with its registered office address at No.34-A Jalan SG3/2, Pusat Bandar Sri Gombak, 68100 Batu Caves, Selangor and its place of business at No.10 & 11, Lorong Teknologi C, Taman Sains Selangor, Kota Damansara, 47810 Petaling Jaya, Selangor.

As at 1 April 2026, being the latest practicable date prior to this announcement ("**LPD**"), the issued share capital of Huayi (SEA) Sdn Bhd is RM50,000 comprising 50,000 ordinary shares.

Huayi is an investment holding company carrying on the business of all kinds of mineral mining, operation, marketing and selling not limited to river sand, river mouth sand and silica sand.

The Directors of Huayi are Leow Yong Kim and Teo Siok Hoon. Huayi's shareholders and their shareholdings are as follows:

Name of shareholders	No. of ordinary shares held	Shareholdings (%)
Leow Yong Kim	40,000	80.00
Teo Siok Hoon	10,000	20.00
Total	**50,000**	**100.00**

The directors and shareholders of Huayi are not persons connected to the directors and substantial shareholders of Infoline Group.

(ii) Orionis

Orionis was incorporated on 3 January 2000 with its registered office address at No.34-A Jalan SG3/2, Pusat Bandar Sri Gombak, 68100 Batu Caves, Selangor and its place of business at Omni/01 Lot 11, Lorong Teknologi C, Taman Sains Selangor 1, PJU 5, Kota Damansara, 47810 Petaling Jaya, Selangor.

As at the LPD, the issued share capital of Orionis is RM2,500,000 comprising 2,500,000 ordinary shares. Orionis is principally engaged in the business of trading in sanitary wares and sub-contractor (construction).

The Directors of Orionis are Leow Yong Kim and Teo Siok Hoon. Orionis's shareholders and their shareholdings are as follows:

Name of shareholders	No. of ordinary shares held	Shareholdings (%)
Leow Yong Kim	1,666,667	66.67
Teo Siok Hoon	833,333	33.33
Total	**2,500,000**	**100.00**

The directors and substantial shareholders of Orionis are not persons connected to the directors and substantial shareholders of Infoline Group.

2.1.3 Valuation of Properties

VPC Alliance (KL) Sdn. Bhd. ("**Independent Valuer**") was appointed by the Company as the Independent Valuer to conduct an independent valuation on the Properties to facilitate the Proposed Acquisition. In arriving at the market value of the Properties, the Independent Valuer had adopted the comparison method as the primary method of valuation. The Independent Valuer has adopted the market approach via comparison method and income approach as a cross check to ascertain the current market value of the subject property. Recent transactions of 3 storey semi-detached factory within Kota Damansara and the vicinity are analysed for comparison purposes and adjustments made for location, time factor and land area.

After taking into consideration 3 sales data, the Independent Valuer has adopted the land value at RM850 per square feet as the best comparable due to similarity in terms of the type of property, time factor, land area and located within the same development as the Properties.

For the building cost, the Independent Valuer has adopted at RM305 per square feet for the 3 storey semi-detached factory after taking into consideration the construction of reinforced metal framed structure with plastered brick infill walls for the whole storey, metal deck roof/reinforced concrete flat roof and cement rendered with epoxy/ceramic tiles floorings.

It is the opinion of the Independent Valuer that the market value of the Properties, in its physical condition, and with the benefit of vacant possession and free from encumbrances, is RM18,600,000 as at 5 March 2026.

2.1.4 Basis and justification for the Purchase Consideration

The Purchase Consideration was arrived at on a willing buyer-willing seller basis, after taking into consideration the following:

(i) the market value of the Properties amounting to RM18,600,000, as appraised by the Independent Valuer taking into account the physical condition of the Properties with the benefit of vacant possession and free from encumbrances; and

(ii) the rationale and benefits of the Proposals as set out in Section 5 of this announcement.

Pursuant to the above, the Board is of the view that the Purchase Consideration is justifiable as the Purchase Consideration is lower than the market value of the Properties (RM18,600,000) appraised by the Independent Valuer appointed by the Company.

2.1.5 Mode of settlement

The Purchase Consideration will be satisfied entirely in cash in the following manner:

Milestones	**Lot 10 SPA RM**	**Lot 11 SPA RM**	**Total RM**	**%**
Paid on a date prior to the signing of the SPAs (1)	185,777.76	185,777.76	371,555.52	2.00
Payable upon execution of the SPAs (2)	743,111.04	743,111.04	1,486,222.08	8.00
Payable on the completion date (within 3 months from the fulfilment of the conditions precedent of the SPAs) (3)	8,359,999.20	8,359,999.20	16,719,998.40	90.00
Total	**9,288,888.00**	**9,288,888.00**	**18,577,776.00**	**100.00**

Notes:

(1) Being payment of the earnest deposit made on 26 January 2026.

(2) Being payment of the balance deposit made in the following manner:

(a) on 8 April 2026, a sum of RM278,666.64 for each of Lot 10 SPA and Lot 11 SPA, amounting to an aggregate sum of RM557,333.28 ("**RPGT Sum**"), which is equivalent to 3% of the Purchase Consideration, has been paid by Infoline IT Solutions to its solicitors, as stakeholders who are authorised to remit the RPGT Sum to the Inland Revenue Board in accordance with the Real Property Gains Tax Act, 1976 no later than 30 days from the date of fulfilment of the conditions precedent of the SPAs; and

(b) on 8 April 2026, a sum of RM464,444.40 for each of Lot 10 SPA and Lot 11 SPA, amounting to an aggregate sum of RM928,888.80, which is equivalent to 5% of the Purchase Consideration, has been paid by Infoline IT Solutions to the Vendors' solicitors.

(3) If the balance Purchase Consideration is not paid within the completion period, an automatic one-month extension will be provided, subject to an interest at eight per cent (8%) per annum, calculated daily from the expiration of the completion period.

2.1.6 Source of funding

Infoline Group intends to finance the Purchase Consideration entirely via cash through a combination of bank borrowings (approximately 85% of the Purchase Consideration) and the balance via internally generated funds.

2.1.7 Liabilities to be assumed

Save for the obligations and liabilities in and arising from, pursuant to or in connection with the SPAs, there are no other liabilities, including contingent liabilities or guarantees, to be assumed by the Group.

2.1.8 Additional financial commitment

Upon completion of the Proposed Acquisition, the Group expects to incur additional costs for the renovation and fit-out of the Properties. For avoidance of doubt, the renovation costs for the Properties can only be determined after finalisation of the renovation plan.

The renovation costs will be funded via a combination of internally generated funds and / or bank borrowings, the exact quantum of which, will be determined by the Board and the management of the Group at a later stage, depending on the cost of funding and the Group's cash requirements at the material time.

2.2 PROPOSED ESOS

2.2.1 Details of the Proposed ESOS

The Proposed ESOS entails the proposed establishment and implementation of an employees' share option scheme by the Company. The number of new ordinary shares in Infoline ("**Infoline Shares**" or "**Shares**") to be made available under the Proposed ESOS shall be up to 10% of the total number of issued Infoline Shares (excluding treasury shares) at any one time during the duration of the Proposed ESOS.

The Proposed ESOS will be administered by a committee to be approved by the Board ("**ESOS Committee**") in accordance with the By-Laws. The members of the ESOS Committee shall comprise such Directors and/or senior management personnel of the Group to be approved by the Board from time to time. The Board will also formulate and approve the terms of reference of the ESOS Committee.

The Proposed ESOS is intended to allow the Company to award share options ("**ESOS Options**") ("**ESOS Awards**") to the Eligible Persons, subject to them fulfilling certain vesting conditions as determined by the ESOS Committee at a later date after the establishment of the Proposed ESOS.

In implementing the Proposed ESOS, the vesting of any Shares under the Proposed ESOS shall be satisfied by issuance of new Shares, taking into consideration, amongst others, factors such as the prevailing market price of the Shares, funding requirements of the Group, future returns and the potential cost arising from the granting of the ESOS Awards. Further details on the potential cost arising from the granting of the ESOS Awards are set out in Section 8.3.2 of this announcement.

2.2.2 Indicative salient terms of the Proposed ESOS

(i) Maximum number of Shares available under the Proposed ESOS

The number of Shares which may be made available under the Proposed ESOS shall be a maximum of 10% of the total number of issued Shares (excluding treasury shares) at any one time during the duration of the Proposed ESOS ("**Maximum Shares**").

If the total number of Shares made available under the Proposed ESOS exceeds the Maximum Shares as a result of Infoline purchasing its own shares, reducing its total number of issued Shares and/ or undertaking any other corporate proposals resulting in the reduction of the total number of issued Shares, all ESOS Options offered before the said variation of the total number of issued Shares shall remain valid and the Shares comprised in such ESOS Options may be vested as if that purchase, reduction and/ or corporate proposals had not occurred. However, no further ESOS Options shall be offered by Infoline unless the total number of Infoline Shares made available under the Proposed ESOS falls below the Maximum Shares.

(ii) Basis of allocation and maximum allowable allotment

The allocation of Infoline Shares to be made available for the ESOS Awards shall be determined by the ESOS Committee from time to time during the tenure of the Proposed ESOS.

Subject to the By-Laws, the maximum number of Infoline Shares awarded to any one Eligible Person under the Proposed ESOS at any point in time in the ESOS Award shall be at the sole and absolute discretion of the ESOS Committee after taking into consideration, inter alia, the Eligible Person's position, job performance, job grade, seniority, length of service and/or such other factors as the ESOS Committee deems fit, and subject to the following conditions:

(a) the total number of Infoline Shares made available under the Proposed ESOS shall not exceed the amount in Section 2.2.2(i) above;

(b) not more than 10% of the total number of issued Shares made available under the Proposed ESOS shall be allocated to any Eligible Person who, either singly or collectively through persons connected (as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**")) with the Eligible Person, holds 20% or more of the total number of issued Shares of the Company (excluding treasury shares);

(c) if the Eligible Person is a Director, major shareholder or the chief executive officer of the Company or its holding company or any persons connected with them, the specific allocation of ESOS Options granted by the Company to such Eligible Person must first be approved by the shareholders of the Company at a general meeting, and they together with persons connected to them shall not vote on the resolution approving the said allocation and allotment;

(d) not more than 80% of the total ESOS Awards to be issued under the Proposed ESOS shall be allocated to the eligible Directors and/or senior management of the Group; and

(e) the Eligible Persons shall not participate in the deliberation or discussion of their respective allocations as well as the allocation to persons connected with them, if any,

provided always that it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities as amended from time to time.

The ESOS Committee shall be entitled to determine the maximum number of ESOS Awards that will be made available to an Eligible Person under the Proposed ESOS, in the manner provided in the By-Laws in relation to each class or grade of the Eligible Persons and the maximum number of ESOS Awards that can be awarded to the Eligible Persons under the Proposed ESOS from time to time, and the decision of the ESOS Committee shall be final and binding.

For avoidance of doubt, the ESOS Committee may at its sole and absolute discretion determine whether granting of the ESOS Awards to the Eligible Persons will be staggered over the duration of the Proposed ESOS or in a single grant and/or whether the ESOS Awards will be subject to any vesting period and if so, to determine the vesting conditions including whether such vesting conditions are subject to performance targets.

(iii) Eligibility

Subject to the discretion of the ESOS Committee, only Eligible Persons who fulfil the following conditions as at the date of the ESOS Award is made in writing by the ESOS Committee ("**ESOS Award Date**"), shall be eligible to participate in the Proposed ESOS:

(a) the Director or employee shall have attained the age of at least 18 years and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;

(b) if he/she is an executive Director or employee, he/she must have been employed on a full-time basis and have been in the employment of the Company or any company in the Group (which is not dormant) for such period as may be determined by the ESOS Committee prior to and up to the ESOS Award Date and has not served a notice of resignation nor received a notice of termination;

(c) if he/she is a non-executive Director, he/she must have been appointed to the Board and remain appointed as a Director of the Group (excluding dormant subsidiaries) and have not served a notice to resign nor received a notice of termination, as at the ESOS Award Date;

(d) if the Director or employee is employed by a company which is acquired by the Group during the duration of the Proposed ESOS and becomes a subsidiary upon such acquisition, the said Director or employee must become an Eligible Person within the meaning of the By-Laws following the date that such company becomes or is deemed to be a subsidiary of the Group; and

(e) he/she fulfils any other eligibility criteria which have been determined by the ESOS Committee at its sole and absolute discretion from time to time, provided always that the selection of any Director or eligible employee for participation in the Proposed ESOS and the number of ESOS Awards to be awarded to an Eligible Person under the Proposed ESOS shall be at the sole discretion of the ESOS Committee and the decision of the ESOS Committee shall be final and binding.

Notwithstanding the above, the ESOS Committee may, in its absolute discretion, but subject to compliance with the Listing Requirements, waive any of the conditions of eligibility as set out in the By-Laws.

(iv) Duration and termination

The Proposed ESOS, when implemented, shall be in force for a period of 5 years with an option of 5 years extension from the effective date of implementation of the Proposed ESOS ("**Effective Date**"). The Effective Date shall be a date determined by the Board on the recommendation of the ESOS Committee upon obtaining all approvals required from the regulatory authorities and the full compliance by the Company with all relevant provisions of the Listing Requirements in relation to the Proposed ESOS, as more particularly set out in the By-Laws.

The Proposed ESOS may be terminated by the Company at any time before the date of expiry of the Proposed ESOS in accordance with the terms of the By-Laws provided that an announcement is released to Bursa Securities on the following:

(a) the effective date of termination;

(b) the number of ESOS Options exercised pursuant to the Proposed ESOS; and

(c) the reasons for termination of the Proposed ESOS.

Upon expiry or termination of the Proposed ESOS, any ESOS Awards which have yet to be vested or exercised (as the case may be and whether fully or partially) shall be deemed cancelled and be null and void.

Subject to the Listing Requirements, approval or consent of the shareholders of the Company by way of resolution in a general meeting and written consent of the selected Eligible Persons who have accepted an ESOS Award ("**ESOS Participants**") in relation to the unvested Infoline Shares and/or unexercised ESOS Options are not required to effect the termination of the Proposed ESOS.

(v) Basis of determining the ESOS Exercise Price

For the Proposed ESOS, subject to any adjustments made under the By-Laws and pursuant to the Listing Requirements, the ESOS exercise price which will be payable by the ESOS Participants upon the exercise of the ESOS Options ("**ESOS Exercise Price**") shall be based on the 5-day volume-weighted average price ("**VWAP**") of Infoline Shares as at the ESOS Award Date, with a discount of not more than 10% or such other percentage of discount as may be permitted by Bursa Securities and/or any other relevant authorities from time to time during the tenure of the Proposed ESOS, as determined by the Board upon recommendation of the ESOS Committee.

(vi) Ranking of the new Infoline Shares pursuant to the Proposed ESOS

The ESOS Participants will not be entitled to any voting right or participation in any form of distribution and/or offer of further securities in the Company until and unless such ESOS Participants exercise their ESOS Options into new Shares.

Any new Shares to be issued under the Proposed ESOS pursuant to the exercise of the ESOS Options, shall upon allotment and issuance and full payment, rank equally in all respects with the existing Shares, save and except that the new Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date of such dividends, rights, allotments and/or any other forms of distribution precedes the relevant date of allotment and issuance of the new Shares. The new Shares will be subject to all provisions of the Constitution of Infoline and such amendments thereafter, if any.

(vii) Retention Period

The ESOS Committee shall be entitled to prescribe or impose, in relation to any offer, any condition relating to any retention period or restriction on the new Shares to be issued pursuant to the exercise of the ESOS Options as it deems fit.

(viii) Alteration of share capital during the duration of the Proposed ESOS

In the event of any alteration in the capital structure of the Company prior to the last day of the duration of the Proposed ESOS, whether by way of a capitalisation issue, rights issue, bonus issue, consolidation or subdivision of Infoline Shares or reduction of capital or any other variation of capital, the Company may in its discretion in good faith cause such adjustment to be made to the number of ESOS Options which shall be exercisable and/or the ESOS Exercise Price.

The following provisions shall apply in relation to an adjustment which is made pursuant to the By-Laws:

(a) any adjustment to the ESOS Exercise Price shall be rounded up to the nearest one (1) sen; and

(b) in determining an ESOS Participant's entitlement to subscribe for Infoline Shares and/or number of Infoline Shares to be vested, any fractional entitlements will be disregarded.

(ix) Listing of and quotation for the new Shares

An application will be made for the listing of and quotation for the new Shares to be issued pursuant to the Proposed ESOS on the Main Market of Bursa Securities.

3. UTILISATION OF PROCEEDS TO BE RAISED FROM THE PROPOSED ESOS

Pursuant to the Proposed ESOS, the Company will be receiving gross proceeds from the Eligible Persons for the exercise of the ESOS Options by the Eligible Persons. However, the actual amount of proceeds to be raised from the Proposed ESOS will depend on the number of ESOS Options granted and exercised at the relevant point of time and the ESOS Exercise Price payable upon the exercise of the ESOS Options.

The Company intends to use the proceeds arising from the exercise of the ESOS Options for the working capital to fund the Group's day-to-day operations to support existing business operations which shall include, but is not limited to, the payment of trade and other payables, staff costs such as salaries, statutory contributions and employee benefits e.g. medical claims and other operating expenses. The Company expects to utilise the proceeds for the said working capital requirements within a period of 12 months, as and when the proceeds are received throughout the tenure of the Proposed ESOS.

Pending utilisation of proceeds raised as and when the ESOS Options are exercised, the proceeds will be placed in deposits with licensed financial institutions or short-term money market instruments. The interests derived from the deposits with financial institutions or any gains arising from the short-term money market instruments will be used to fund the Group's working capital.

The estimated expenses in relation to the Proposals are approximately RM0.55 million, which will be paid by the Company through internally generated funds.

4. FUND RAISING EXERCISES IN THE PAST 12 MONTHS

For the avoidance of doubt, Infoline has not conducted any fund-raising exercises for the past 12 months up to the LPD.

5. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSALS

5.1 Proposed Acquisition

The Proposed Acquisition is for the Group to establish a new head office which is owned by the Group. Upon completion of the Proposed Acquisition, the Group will relocate its business operations which is currently operating from several rented premises located at No. 51-2, 51-3, 53-1 and 53-3, Jalan PJU 5/20E Pusat Perdagangan Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan.

The Properties will be fully occupied by the Group. The Proposed Acquisition is aligned with the Company’s long-term strategic objectives to strengthen its corporate image within the IT industry. Having a self-owned and well-located premises enhances the Company’s brand presence, credibility and professionalism in the eyes of clients, investors and business partners.

In addition, the Properties offer a larger built-up area compared to the Group’s current rented premises, which are expected to better support the Group’s Network Operations Centre (“**NOC**”) and CyberWatch Centre (“**SOC**”), as the capacity at the current premises are approaching its limit.

Further, as the Properties are located within the same vicinity as the Group’s existing rented premises, relocation of the current operations from the existing premises to the new premises is expected to be less disruptive to the Group’s operations.

5.2 Proposed ESOS

The implementation of the Proposed ESOS primarily serves to align the interests of the Eligible Persons to the corporate goals of the Group. The Proposed ESOS will provide the Eligible Persons with an opportunity to have equity participation in the Company and help achieve the objectives as set out below:

(i) to recognise the contribution of the Eligible Persons whose services are valued and considered vital to the operations and continued growth of the Group;

(ii) to attract and reward the Eligible Persons by allowing them to participate in the Group's profitability and eventually realise any capital gains arising from appreciation in the value of Shares;

(iii) to motivate the Eligible Persons towards improved performance through greater productivity and loyalty;

(iv) to inculcate a greater sense of belonging and dedication as the Eligible Persons are given the opportunity to participate directly in the equity of the Company; and

(v) to possibly retain the Eligible Persons, hence ensuring that the loss of key personnel is kept to a minimum level.

The Proposed ESOS is also extended to include the non-executive Directors of the Group to recognise their contribution to the Group in respect of their responsibilities as non-executive Directors and to enable them to participate in the future growth of the Group.

6. RISKS OF THE PROPOSED ACQUISITION

6.1 Non-completion of the Proposed Acquisition

In the event that any of the conditions precedent and/or the condition of concurrent completion of Lot 10 SPA and Lot 11 SPA as stated in **Appendix I** and **Appendix II** of this announcement are not fulfilled, the Proposed Acquisition would not be completed and all the potential benefits arising from the Proposed Acquisition would not materialise.

The Group will use its best endeavours by engaging with the relevant authorities/ parties to obtain all the necessary approvals to ensure the conditions precedent are fulfilled in a timely manner to complete the Proposed Acquisition.

Although the Group will take necessary efforts to mitigate the various risks identified above, no assurance can be given that any change in these factors will not materially affect the Group's business operations and financial performance.

6.2 Financing risk

The Purchase Consideration will be partly satisfied by bank borrowings and internally generated funds, hence may incur additional interest expenses. The interest rates of the borrowings are dependent on various factors, which include general economic and capital market conditions, credit availability from banks or other lenders, lenders' confidence in the Group and political and social conditions in Malaysia. There can be no assurance that the necessary borrowings will be available in amounts or on terms acceptable to the Group.

Nonetheless, the Group is mindful of the financing risks and shall mitigate it by adopting prudent cashflow management and by monitoring and managing the overall borrowings' exposure on an on-going basis.

7. INDUSTRY OVERVIEW, OUTLOOK AND FUTURE PROSPECTS OF THE GROUP AND PROPERTIES TO BE ACQUIRED

7.1 Overview and outlook of the Malaysian economy

Malaysia's economy remains strong, having grown by a steady 4.4% in the first six months of the year. Growth is projected to continue within the range of 4% – 4.8% in 2025 and 4% – 4.5% in 2026. These projections are consistent with the International Monetary Fund in the World Economic Outlook Update, July 2025, which forecasts Malaysia's growth at 4.5% for 2025 and 4% for 2026.

The growth will mainly be underpinned by strong domestic demand, moderate inflation, favourable labour market and proactive policies undertaken by the Government. The performance will also be supported by the ASEAN-Malaysia Chairmanship 2025 and Visit Malaysia 2026 ("**VM2026**"). The economy continues to be steered by the Ekonomi MADANI framework and the Government remains committed to positioning Malaysia as an attractive destination for quality investments. At the same time, ongoing improvements in the wage-setting mechanism and rising business efficiency are expected to strengthen the wage structure, thus contributing to a higher labour income share.

In 2025, the economy is expected to grow between 4% and 4.8%, underpinned by firm domestic demand. From the demand perspective, private consumption is anticipated to remain resilient, supported by higher disposable income, favourable labour market conditions, targeted assistance programmes and vibrant tourism activities. Investment momentum will be sustained by the realisation of multi-year projects and strong inflows into high-growth segments such as semiconductors and data centres. From a supply perspective, the services and manufacturing sectors will continue to lead growth. The services sector will be driven by robust tourism activities, dynamic retail trade and increased demand for business-related services. Meanwhile, the manufacturing sector will benefit from growing semiconductor demand due to the expansion of the digital economy and the increasing use of AI edge applications as well as strong performance in domestic-oriented industries.

In 2026, Malaysia's economy is projected to expand between 4% and 4.5%, supported by resilient domestic demand and a steady external sector. Growth will be anchored by private consumption, boosted by the implementation of the salary adjustment under Phase 2 of the Public Service Remuneration System, continuation of targeted assistance programmes and robust tourism activities in conjunction with VM2026.

(Source: Economic Outlook 2026, Ministry of Finance Malaysia)

7.2 Overview and outlook of the information technology ("IT") infrastructure, IT services and cybersecurity solutions industry in Malaysia

Higher growth in private investment attributed to stronger machinery and equipment spending, especially for data centre. Stronger exports driven by robust electrical and electronics ("**E&E**") demand, higher travel receipts and growing exports of information and communication technology ("**ICT**")-related services. Stronger growth driven mainly by consumer-related subsectors, government services and ICT subsector following the operationalisation of data centres. Stronger production in E&E following higher demand from the global technology expansion as well as higher production of consumer-related goods.

Investment intentions continued to remain forthcoming with higher investment approvals recorded from Jan–Sep 2025 at RM285.8 billion, compared to RM252 billion during the same period last year, driven mainly by foreign investments. These foreign investments are increasingly concentrated in high-complexity subsectors such as ICT, E&E and chemical products which accounted for 66.1% of foreign investment approvals in January to September 2025.

Emerging industries are shaping Malaysia's next economic frontier. The digital economy is growing rapidly with artificial intelligence ("**AI**"), cloud computing, 5G technology and e-commerce, while the green economy is advancing through renewable energy, electric vehicles ecosystems and battery technology. Businesses benefit from efficiency gains and market expansion, through policies such as the National Fourth Industrial Revolution Policy, National Semiconductor Strategy and the forthcoming National AI Action Plan 2030. Recognising these opportunities as well as the challenges of micro, small and medium enterprises to adopt digital technology, the Government will continue to invest in digital infrastructure, particularly in rural areas, provide support and advisory services to micro, small, and medium enterprises as well as enhance AI governance and cybersecurity frameworks.

(Source: Bank Negara Malaysia, Quarterly Bulletin 4Q 2025 and Economic Outlook 2026, Ministry of Finance Malaysia)

7.3 Prospects of the Infoline Group

The global IT services market, currently valued at USD 1.5 trillion, is undergoing a significant transformation driven by AI, intelligent automation, and data analytics, which are projected to fuel a 9.4% compound annual growth rate ("**CAGR**") through year 2030. Parallel to this, the cybersecurity market is expected to expand at a CAGR of 12.9% as enterprises prioritize resilience against escalating threats and stricter compliance mandates. In response to these shifts and recent internal performance gaps, the Group is refining its service portfolio to emphasize AI-enabled solutions and cybersecurity while enhancing delivery efficiency through automation and talent upskilling.

Beyond technological advancements, sustainability imperatives are now reshaping the industry, leading to increased demand for green data centers, energy-efficient cloud solutions, and environmental, social, and governance (ESG)-aligned digital services. The Group is actively integrating these sustainable IT practices into its strategic pivot to align with changing market priorities.

Regionally, the Group remains strategically positioned to capture growth in Malaysia, Singapore, India, Japan and China, where digital adoption is being accelerated by government-led initiatives and a surge in demand for next-generation technologies. While macroeconomic and geopolitical complexities persist, the Group's diversified client base and renewed strategic focus on high-growth vectors provide a solid platform to navigate near-term challenges and rebuild momentum for sustainable long-term growth. To ensure disciplined execution, the Board has reinforced governance oversight and is focusing on cost optimization and capital allocation that aligns with the evolving global IT landscape.

(Source: Interim Financial Report of 3rd Quarter Ended 31 December 2025 of Infoline)

7.4 Prospects of the Properties to be acquired

The Properties are expected to serve as a strategic technology hub, housing the Group's NOC and SOC, while also functioning as a dedicated technology centre to showcase its products and solutions. Centralising these critical functions within a purpose-built facility will enhance operational efficiency, strengthen service reliability and support the delivery of 24/7 monitoring and cybersecurity services to clients. The establishment of an integrated NOC and SOC underscores the Company's growing capabilities in managed services and cybersecurity, positioning it to capitalise on increasing demand for digital infrastructure resilience and threat management. In addition, the technology centre will provide a professional platform for live demonstrations, proof-of-concept testing and client engagement sessions, thereby enhancing business development efforts and reinforcing the Company's standing as an innovative and solutions-driven IT provider.

(Source: Management of Infoline)

8. EFFECTS OF THE PROPOSALS

8.1 ISSUED SHARE CAPITAL

8.1.1 Proposed Acquisition

The Proposed Acquisition will not have any effect on the issued share capital of the Company as there will be no issuance of new Infoline Shares under the Proposed Acquisition.

8.1.2 Proposed ESOS

The Proposed ESOS will not have any immediate effect on the existing issued share capital of the Company until such time new Shares are issued pursuant to the Proposed ESOS. The issued share capital of the Company may increase progressively depending on the number of new Shares to be issued arising from the exercise of the ESOS Options.

For illustrative purposes, the pro forma effects of the Proposed ESOS on the share capital of the Company are illustrated based on the following 2 scenarios:

Minimum Scenario : Assuming none of the treasury shares retained by the Company as at the LPD are resold at cost prior to the implementation of the Proposed ESOS.

Maximum Scenario : Assuming all of the treasury shares retained by the Company as at the LPD are resold at cost prior to the implementation of the Proposed ESOS.

	Minimum Scenario		**Maximum Scenario**	
	No. of Shares	**RM**	**No. of Shares**	**RM**
Issued share capital as at the LPD	363,229,120	36,934,805	363,229,120	36,934,805
Treasury shares adjustment	(81,600)	(8,297)	-	-
Issued share capital (net of treasury shares)	**363,147,520**	**36,926,508**	**363,229,120**	**36,934,805**
Shares to be issued pursuant to the Proposed ESOS	36,314,752	(1) 11,439,147	36,322,912	(1) 11,441,717
Enlarged issued share capital	**399,462,272**	**48,365,655**	**399,552,032**	**48,376,522**

Note:

(1) For illustrative purposes only, the ESOS Exercise Price is calculated based on RM0.3150, being 10% discount to the 5-day VWAP of Infoline Shares up to and including the LPD of RM0.3500 per Infoline Share.

8.2 NET ASSETS ("NA") PER SHARE AND GEARING

8.2.1 Proposed Acquisition

Based on the latest audited financial statements of the Group for the financial period ended ("**FPE**") 31 March 2025, the pro forma effects of the Proposed Acquisition on the NA and gearing level of the Group are set out below:

	Audited FPE 31 March 2025	**After the Proposed Acquisition**
	RM'000	**RM'000**
Share capital	36,935	36,935
Reserves	(12,020)	(12,020)
Retained profits	35,843	(1) 35,493
Total Equity	**60,758**	**60,408**
Number of shares in issue ('000 units)	363,229	363,229
NA per Share (RM)	0.17	0.17
Total borrowings (RM)	-	(2) 15,791
Gearing level (times)	-	0.26

Notes:

(1) After deducting estimated expenses of approximately RM0.35 million for the Proposed Acquisition.

(2) After accounting for the additional bank borrowings of approximately RM15.79 million to partially fund the Proposed Acquisition.

8.2.2 Proposed ESOS

Pursuant to the Proposed ESOS, save for the potential impact of Malaysian Financial Reporting Standards 2, on "Share-Based Payment" ("**MFRS 2"**) issued by the Malaysian Accounting Standards Board, as elaborated in Section 8.3 of this announcement, the Proposed ESOS is not expected to have any immediate effect on the NA, NA per Share and gearing of the Group until such time new Shares are issued. Any potential effect on the NA, NA per Share and gearing of the Group in the future will depend on factors such as the actual number of Shares to be issued which can only be determined at the point of the exercise of the ESOS Options and ESOS Exercise Price.

Upon vesting of the ESOS Options pursuant to the Proposed ESOS, the NA per Share of the Group is expected to:

(i) increase if the fair value of the ESOS Exercise Price is higher than the NA per Share of the Group; or

(ii) decrease if the fair value of the ESOS Exercise Price is lower than the NA per Share of the Group,

at such point of exercise and/or vesting.

8.3 EARNINGS AND EARNINGS PER SHARE ("EPS")

8.3.1 Proposed Acquisition

The Proposed Acquisition is not expected to have any material effect on the EPS of Infoline for the financial year ending 31 March 2027.

For illustration purposes, based on the audited financial statements of the Group for the FPE 31 March 2025 and assuming that the Proposed Acquisition had been affected on 1 April 2025, being the beginning of the financial year ended 31 March 2026, the proforma effects of the Proposed Acquisition on the consolidated earnings and EPS of the Group are as follows:

	Audited FPE 31 March 2025	**After the Proposed Acquisition**
PAT attributable to the owners of the Company (RM'000)	14,255	(1) 13,905
Total number of Shares in issue ('000)	363,229	363,229
EPS (2) (sen)	3.92	3.83

Notes:

(1) After deducting estimated expenses of approximately RM0.35 million for the Proposed Acquisition.

(2) Computed based on audited PAT attributable to the owners of the Company divided by total number of Shares in issue.

8.3.2 Proposed ESOS

The Proposed ESOS may have an effect on the earnings of the Group for the financial year ending 31 March 2027 and throughout the duration of the Proposed ESOS upon implementation due to possible impact of the MFRS 2 on share-based payment. However, any potential effect on the EPS of the Group in the future would depend on the number of ESOS Options granted and exercised, the ESOS Exercise Price payable upon the exercise of the ESOS Options under the Proposed ESOS, as well as the earnings impact of the MFRS 2 on share-based payment.

In accordance with MFRS 2, the cost arising from the issuance of the ESOS Options is measured by the fair value of the ESOS Options, which is expected to vest at each date of offer and is recognised in the statements of profit or loss and other comprehensive income over the vesting period of the ESOS Options, thereby reducing the earnings of the Group. The fair value of the ESOS Options is determined after taking into consideration, amongst others, the historical volatility of the Shares, the risk-free rate, the ESOS Exercise Price and time to maturity of the ESOS Options from the vesting date of the ESOS Options. Hence, the potential effect on the EPS of the Group, as a consequence of the recognition of the said cost, cannot be determined at this juncture.

Nevertheless, the Company has taken note of the potential impact of the MFRS 2 on the Group's future earnings and shall take into consideration such impact on the allocation and granting of ESOS Options to the Eligible Persons.

8.4 SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

8.4.1 Proposed Acquisition

The Proposed Acquisition will not have any effect on the substantial shareholders' shareholdings in the Company as there will be no issuance of new Shares arising from the Proposed Acquisition.

8.4.2 Proposed ESOS

The Proposed ESOS will not have an immediate effect on the shareholdings of the substantial shareholders of Infoline unless the substantial shareholders of the Company are participants in the Proposed ESOS themselves and/or until such time when the new Shares are issued pursuant to the Proposed ESOS, which should result in a dilution in their shareholdings. Any potential effect on the substantial shareholdings in Infoline will depend on the number of ESOS Options granted and new Shares to be issued arising from the exercise of the ESOS Options under the Proposed ESOS.

8.5 CONVERTIBLE SECURITIES

As at the LPD, the Company does not have any convertible securities.

9. PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Acquisition pursuant to Rule 10.02(g) of the Listing Requirements is 30.58% based on the latest audited financial statements of the Company for the FPE 31 March 2025.

10. APPROVALS REQUIRED

The Proposals are subject to the following approvals being obtained:

(i) Bursa Securities for the listing of and quotation for such number of new Shares, representing up to 10% of the total number of issued Shares (excluding treasury shares) of Infoline that may be issued pursuant to the Proposed ESOS on the Main Market of Bursa Securities;

(ii) the shareholders of Infoline for the Proposals at an extraordinary general meeting ("**EGM**") to be convened; and

(iii) any other relevant authority, if required.

The Proposed Acquisition and Proposed ESOS are not inter-conditional upon each other.

The Proposals are not conditional upon any other proposals undertaken or to be undertaken by the Company.

11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

Save as disclosed below, none of the Directors, major shareholders and chief executive of the Company and/or persons connected with them has any interest in the Proposals.

The Directors, major shareholders and chief executives of Infoline are only deemed interested in respect of their respective allocation, as well as allocation to persons connected with them, if any, under the Proposed ESOS (“**Interested Parties**”). Any interested Directors will abstain from deliberating on their respective allocations and allocations to persons connected to them under the Proposed ESOS at the relevant Board meetings.

The Interested Parties will abstain from voting and undertake to ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution pertaining to the Proposed ESOS at the EGM to be convened.

Any proposed allocation of ESOS Awards to interested Directors, chief executive, Eligible Person who is a major shareholder and/or persons connected to them is subject to the approval of the shareholders of the Company.

12. DIRECTORS' STATEMENT

The Board, after having considered all aspects of the Proposals, including the rationale and financial effects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company.

13. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposals are expected to be completed by the second half of 2026.

14. APPLICATION TO THE AUTHORITIES

The application to the relevant authorities shall be made within 2 months from the date of this announcement.

15. ADVISER

MBSB IB has been appointed as the Principal Adviser for the Proposals.

16. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the SPAs will be made available for inspection at the registered office of Infoline at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia, from 9.00 AM to 5.00 PM, Monday to Friday (excluding public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 8 April 2026.

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SALIENT TERMS OF LOT 10 SPA

1. AGREEMENT TO SELL AND TO PURCHASE

Subject to the satisfaction of the Conditions Precedent below, Huayi (SEA) Sdn Bhd ("**Huayi**") agrees to sell and Infoline IT Solutions Sdn Bhd ("**Infoline IT Solutions**") agrees to purchase the Lot 10 on an "as is where is" basis from Huayi on the following basis:

(a) the Lot 10 is free from all encumbrances on the date of Completion;

(b) with vacant possession; and

(c) each of the representations and warranties set out in the Lot 10 SPA is true and accurate in all respects;

and upon the terms and conditions contained in the Lot 10 SPA.

2. CONDITIONS PRECEDENT

2.1 The Lot 10 SPA is conditional upon the compliance and fulfilment of the following conditions precedent ("**Conditions Precedent**") on or before the date falling six (6) months after the date of the Agreement or such other date as may be mutually agreed by the parties ("**Cut-Off Date**"):

(a) Huayi having obtained, at its own costs and expenses:

(i) the approval of its shareholders and the shareholders of its holding company (if relevant) ("**Vendor's Shareholders' Approval**"); and

(ii) the written approval of the State Authority for the transfer of the Lot 10 to Infoline IT Solutions pursuant to the restrictions in interest set out in the Title Deed ("**Consent to Transfer**"); and

(b) Infoline IT Solutions having obtained, at its own costs and expenses:

(i) the written approval of the State Authority to charge the Lot 10 in favour of the Financier ("**Consent to Charge**") pursuant to the restrictions in interest set out in the Title Deed; and

(ii) the approval of its shareholders and the shareholders of its holding company (if relevant) ("**Purchaser's Shareholders' Approval**"); and

(c) Infoline IT Solutions to furnish to Huayi one (1) set of the following documents duly certified by Infoline IT Solutions's company secretary:-

(i) the resolution of the board of directors of Infoline IT Solutions authorising the acquisition of the Lot 10 and the execution, delivery and performance of the Lot 10 SPA and all other relevant documents in respect of the acquisition of the Lot 10 from Huayi; and

(ii) the resolution of the shareholders of Infoline IT Solutions authorising the acquisition of the Lot 10 and the execution, delivery and performance of the Lot 10 SPA and all other relevant documents in respect of the acquisition of the Lot 10 from Huayi,

(d) the completion of a due diligence on the Lot 10 undertaken by Infoline IT Solutions within 30 days from the date of the Lot 10 SPA ("**Due Diligence Period**") including a valuation on the Property and the findings and results of the due diligence thereof being satisfactory to Infoline IT Solutions. If Infoline IT Solutions is not satisfied with the findings and results of the due diligence, Infoline IT Solutions shall notify Huayi in writing within the Due Diligence Period, specifying the reasons for such dissatisfaction, and Huayi shall be required to take reasonable steps to rectify any such issues raised, failing which Infoline IT Solutions shall be deemed to have accepted the results of the due diligence and this condition shall be deemed fulfilled;

(e) any other approvals as may be required from relevant authorities to be obtained by Huayi and/or Infoline IT Solutions for the sale and transfer of the Lot 10 to Infoline IT Solutions; and

(f) the sale and purchase agreement for the Lot 11 ("**Lot 11 SPA**") becoming unconditional.

2.2 The Lot 10 SPA shall become unconditional when all the Conditions Precedent are satisfied and on the same date as Lot 11 SPA becoming unconditional, whichever is later. Upon the last of the Conditions Precedent being fulfilled as notified by the solicitors of the Party making the relevant applications to the solicitors of the other Party, together with certified copies of the letters containing the respective approvals ("**Unconditional Date**"). Each Party agrees and covenants with the other Party to forthwith notify the other Party in writing of the fulfilment of the Condition Precedent together with a certified true copy of the relevant documents evidencing such fulfilment (and in the case of the Consent to Transfer, the original letter from the state authority containing the Consent to Transfer) ("**CP Fulfilment Notice**") and the relevant Condition Precedent shall be deemed fulfilled on the date of the other Party's receipt of a CP Fulfilment Notice from the other Party.

2.3 Save as otherwise provided in the Lot 10 SPA, in the event that any of the Conditions Precedent is not fulfilled by the Cut-Off Date despite all reasonable efforts by the Parties (unless any of such Conditions Precedent is waived in writing by the Parties where such waiver is legally permitted for the sale of the Lot 10 to Infoline IT Solutions to be completed), either Party shall be entitled to rescind and terminate the Lot 10 SPA by way of notice in writing to the other Party and thereafter, within ten (10) Business Days from the date of the notice of termination:

(a) Huayi shall refund or return to Infoline IT Solutions the earnest deposit amounting to 2% of the purchase price free of interest;

(b) Huayi's Solicitors shall return to Infoline IT Solutions the balance deposit amounting to 8% of the purchase price less the RPGT Sum amounting to 3% of the purchase price free of interest;

(c) Infoline IT Solutions's Solicitors shall release the RPGT Sum to Infoline IT Solutions. If the RPGT Sum has been paid over to the Inland Revenue Board (because Conditions Precedent (a)(ii) and (b)(i) have been satisfied) the RPGT Sum will be refunded to Infoline IT Solutions by Huayi free of interest; and

(d) in exchange for the refund of the deposit in the manner as aforesaid, each Party shall return or cause to be returned to the other Party all documents delivered by or on behalf of the respective Party to the other Party or their solicitors pursuant to the terms of the Lot 10 SPA.

Thereafter, the Lot 10 SPA shall be null and void and shall be of no effect whatsoever and neither Party shall have any right or claim against the other save for antecedent breaches. In the event the Earnest Deposit and the Balance Deposit less RPGT Sum (or any part thereof) is not refunded to Infoline IT Solutions by the expiry of the said period of ten (10) Business Days, interest at the rate of eight percent (8%) per annum calculated on a daily basis based on a three hundred and sixty-five (365) days year ("**Interest"**) shall be imposed on the amount due and owing.

3. PURCHASE PRICE AND PAYMENT TERMS

3.1 The purchase price for the Lot 10 shall be **Ringgit Malaysia Nine Million two hundred eighty-eight thousand eight hundred eighty-eight (RM9,288,888.00)** only ("**Purchase Price**").

3.2 The Purchase Price shall be paid by Infoline IT Solutions in the following manner:

(A) The Earnest Deposit

Infoline IT Solutions has on 26 January 2026 paid to Huayi's property agent, One Maker Realty Sdn Bhd, the Earnest Deposit, the receipt of which Huayi hereby acknowledges.

(B) The Balance Deposit

Infoline IT Solutions shall on the signing of the Lot 10 SPA pay the Balance Deposit in the following manner:-

(a) to pay the sum of **Ringgit Malaysia Four hundred sixty-four thousand four hundred forty-four (RM464,444.40)** only being 5% of the Purchase Price to Huayi's Solicitors to be held by it as stakeholders' pending the satisfaction of all the Conditions Precedent, and which shall only be released to Huayi upon the fulfilment of the Conditions Precedent; and

(b) to pay the RPGT Sum to Infoline IT Solutions's Solicitors to be held by it as stakeholders' pending the satisfaction of all the Conditions Precedent in (a) (ii) and (b) (i).

Infoline IT Solutions's Solicitors shall retain the RPGT Sum in an interest bearing account. The interest accrued on the RPGT Sum will belong to Infoline IT Solutions if all the Conditions Precedent are not satisfied. The interest accrued on the Balance Deposit will belong to Huayi if all the Conditions Precedent are satisfied resulting in the Unconditional Date and Completion can occur.

On the occurrence of the Unconditional Date, Huayi's Solicitor shall within 60 days of the satisfaction of Condition Precedent (b) (i) and (a) (ii), pay Huayi's tax agent or the Director General of Inland Revenue the RPGT Sum in respect of the disposal of the Lot 10 by Huayi to Infoline IT Solutions,

(C) Balance Sum

Within three (3) months from the Unconditional Date ("**Completion Period**") subject to any extension below), Infoline IT Solutions shall pay the Balance Sum to Infoline IT Solutions's Solicitors, who will pay the licensed banking institution which holds a charge(s) over the Lot 10 ("**Chargee**") or Huayi or Huayi's Solicitors the sum that the Chargee requires before it will discharge the charge from the Lot 10 which should not be more than the Balance Sum ("**Redemption Amount**") first. Any remaining amount of the Balance Sum shall not be paid over to Huayi until Clause 6.3 of the Lot 10 SPA has been fulfilled and will be held by Huayi's Solicitors as stakeholder.

Huayi's Solicitors shall release the Redemption Amount to the Chargee in accordance with the Lot 10 SPA.

3.3 In the event that Infoline IT Solutions does not pay the Balance Sum or any part thereof within the Completion Period, Huayi shall grant to Infoline IT Solutions an automatic extension of one (1) month from the expiry of the Completion Period ("**Extended Completion Period**") to pay the Balance Sum or the amount thereof that is outstanding subject to Infoline IT Solutions paying to Huayi Interest on the outstanding amount of the Balance Sum calculated from the date of commencement of the Extended Completion Period to the date of payment of the Balance Sum in full based on a three hundred and sixty-five (365) day year on the actual number of days elapsed and such Interest shall be payable on the date Infoline IT Solutions pays the Balance Sum in full to Huayi's Solicitors as stakeholders.

3.4 Huayi hereby declares and acknowledges that all payments made by Infoline IT Solutions to Huayi's Solicitors whether as stakeholder or otherwise shall be sufficient discharge of Infoline IT Solutions's payment obligations to Huayi in respect of such payments. Infoline IT Solutions hereby declares and acknowledges that all payments made by Huayi to Infoline IT Solutions 's Solicitors whether as stakeholder or otherwise shall be sufficient discharge of Infoline IT Solutions's payment obligations to Huayi in respect of such payments unless as indicated otherwise and mutually agreed in writing between the parties.

3.5 The date on which the full amount of the Balance Sum together with the Interest for late payment, if any has been paid to Huayi's Solicitors as stakeholder shall hereinafter be referred to as the "**Completion Date**".

4. CONCURRENT COMPLETION OF THE LOT 11 SPA

4.1 Concurrent Completion: Notwithstanding any other provision in the Lot 10 SPA, the Parties agree and intend that the Lot 10 SPA shall be dependent on Infoline IT Solutions's purchase of Lot 11 from Orionis Technology (M) Sdn Bhd in accordance with the Lot 11 SPA and that both SPAs shall be completed concurrently. The parties further agree that Infoline IT Solutions shall not be obliged to complete the purchase of the Lot 10 in the event the Lot 11 SPA is terminated for any reason set out in Lot 11 SPA (other than due to the default of Infoline IT Solutions) prior to the Completion of the Lot 10 SPA, unless such condition ("**Concurrent Condition**") is waived in writing by Infoline IT Solutions at any time during the continuance of the Lot 10 SPA and not later than the expiry of ten (10) Business Days from the date of termination of the Lot 11 SPA.

4.2 Non-Completion of Other SPA: In the event that the sale and purchase agreement of the Lot 11 is not completed for any reason set out in Lot 10 SPA (other than due to the default of Huayi) and provided that Infoline IT Solutions has not waived the Concurrent Condition within the time stipulated in Clause 10.1 (*Concurrent Completion*), Infoline IT Solutions shall be entitled to terminate the Lot 10 SPA by notice in writing to Huayi whereupon all monies paid under the Lot 10 SPA by Infoline IT Solutions or the Financier to account for the Purchase Price (including the RPGT Sum) together with all Interest shall be refunded to Infoline IT Solutions within ten (10) Business Days of such termination.

5. DELIVERY OF POSSESSION

5.1 Huayi shall deliver vacant possession of the Lot 10 and property in the same state and condition (fair wear and tear excepted) as at the date of the inspection (if applicable, otherwise as at the date of the Lot 10 SPA), free of Encumbrances and without any occupants including squatters, equipment and/or junks, within five (5) Business Days from the Completion Date ("**VP Date**")

5.2 Infoline IT Solutions hereby expressly confirms that it has inspected the said Property before the execution of the Lot 10 SPA and has or is deemed to have full notice of the actual state condition locality and contour of the Property and Infoline IT Solutions is satisfied with the same.

6. DEFAULT BY VENDOR

6.1 If prior to the completion of the sale and purchase of the Lot 10:

(a) Huayi shall commit a breach of any of the material terms and conditions contained in the Lot 10 SPA or any of its undertakings, covenants, representations and warranties are inaccurate or incorrect so as to materially affect the operation of the provisions of the Lot 10 SPA;

(b) any step is taken or an order is made or a resolution is passed or legislation is enacted for the winding up, dissolution or liquidation, as the case may be, of Huayi or a petition for winding up is presented against Huayi; or

(c) any execution or attachment shall be levied, enforced or issued against any of Huayi's assets;

Infoline IT Solutions shall be entitled at any time thereafter to give written notice to Huayi within ten (10) days, other than a Saturday, Sunday and public holiday, on which government offices and commercial banks are open for business in Kuala Lumpur and/or Selangor ("**Business Days**") of the default occurring or of Infoline IT Solutions becoming aware of the default (whichever is later):

i. setting out the default; and

ii. requiring Huayi to remedy such default within thirty (30) Business Days from the date of the notice or such longer period as may be mutually agreed between the Parties and in such event, the Completion Period shall be automatically extended, free of Interest, by the number of calendar days taken by Huayi to remedy the default.

6.2 If a notice to remedy is duly given by Infoline IT Solutions and Huayi fails to remedy or rectify the default within thirty (30) Business Days from Huayi's receipt of such notice from Infoline IT Solutions, Infoline IT Solutions shall be entitled to:

(a) take all action as may be available to Infoline IT Solutions at law to enforce specific performance of the Lot 10 SPA against Huayi and/or such other remedies available at law to Infoline IT Solutions; OR

(b) terminate the Lot 10 SPA whereupon Huayi shall within ten (10) Business Days of receiving a written notice of such termination from Infoline IT Solutions refund to Infoline IT Solutions all monies paid by Infoline IT Solutions towards the account of the Purchase Price free of interest pursuant to the provisions of the Lot 10 SPA and further pay to Infoline IT Solutions a sum equivalent to ten percent (10%) of the Purchase Price as agreed liquidated damages.

In exchange for the refund and payment, Infoline IT Solutions shall:

i. return or cause to be returned to Huayi the discharge documents, transfer, transfer documents, and all other documents received from Huayi with Huayi's interest intact in respect of the Lot 10 Provided that if the transfer has been duly stamped, Infoline IT Solutions shall have the right to first apply to the Collector of Stamp Duty for a refund of the stamp duty paid on the transfer before returning the cancelled transfer to Huayi;

ii. withdraw, cause or procure to be withdrawn Infoline IT Solutions's caveat and/or its financier's caveat, if any, lodged by Infoline IT Solutions and/or its financier in respect of the Lot 10 at Huayi's cost and expense provided that Infoline IT Solutions's Solicitors shall deliver the duly executed withdrawal of private caveat form to Huayi's Solicitors within five (5) Business Days of Infoline IT Solutions's Solicitors' receipt of the refund from Huayi or Huayi's Solicitors; and

iii. re-deliver vacant possession of the Lot 10 (if already been delivered) at Huayi's costs and expense,

and thereafter the Lot 10 SPA shall be null and void and neither Party shall have any claim against the other arising from or in connection with the Lot 10 SPA save for antecedent breaches.

6.3 In the event that the transfer has already been registered in favour of Infoline IT Solutions as at the date of termination of the Lot 10 SPA, Infoline IT Solutions shall deliver to Huayi the executed memorandum of transfer in favour of Huayi for the re-transfer of the Lot 10 to Huayi, at Huayi's cost and expense.

7. DEFAULT BY PURCHASER

7.1 If:

(a) Infoline IT Solutions shall commit a breach of any of the material terms and conditions contained in the Lot 10 SPA or any of its covenants are inaccurate or incorrect so as to materially affect the operation of the provisions of the Lot 10 SPA including Infoline IT Solutions's failure to pay the Balance Sum or any part thereof and all interest accrued (if any) in the manner and at the time stipulated herein;

(b) any step is taken or an order is made or a resolution is passed or legislation is enacted for the winding up, dissolution or liquidation, as the case may be, of Infoline IT Solutions or a petition for winding up is presented against Infoline IT Solutions; or

(c) any execution or attachment shall be levied, enforced or issued against any of Infoline IT Solutions's assets,

Huayi shall be entitled at any time thereafter to serve a written notice to Infoline IT Solutions within ten (10) Business Days of the breach occurring or of Huayi becoming aware of the breach (whichever is later):

i. setting out the breach; and

ii. requiring Infoline IT Solutions to remedy such breach within thirty (30) Business Days from the date of the notice or such longer period as may be mutually agreed between the Parties.

7.2 If a notice to remedy is duly given and Infoline IT Solutions fails to remedy or rectify the default within thirty (30) Business Days from Infoline IT Solutions's receipt of such notice from Huayi, Huayi shall be entitled to terminate the Lot 10 SPA upon the expiry of the said thirty (30) Business Days' remedial period whereupon the Deposit shall be absolutely forfeited to Huayi as agreed liquidated damages and Huayi shall within ten (10) Business Days of the notice of termination, refund to Infoline IT Solutions all other monies paid by Infoline IT Solutions towards the account of the Purchase Price pursuant to the provisions of the Lot 10 SPA free of Interest. In exchange for the payment (if any), Infoline IT Solutions shall:

(a) return or cause to be returned to Huayi the discharge documents, transfer, transfer documents and all other documents received from Huayi with Huayi's interest intact in respect of the Lot 10 Provided that if the transfer has been duly stamped, Infoline IT Solutions shall have the right to first apply to the Collector of Stamp Duty for a refund of the stamp duty paid on the transfer before returning the cancelled transfer to Huayi;

(b) withdraw, cause or procure to be withdrawn Infoline IT Solutions's caveat and/or its financier's caveat, if any, lodged by Infoline IT Solutions and/or its Financier in respect of the Lot 10 at Infoline IT Solutions's cost and expense; and

(c) re-deliver vacant possession of the Lot 10 (if already been delivered) at Infoline IT Solutions's own cost and expense,

and thereafter the Lot 10 SPA shall be null and void and neither Party shall have any claim against the other arising from or in connection with the Lot 10 SPA save for antecedent breaches.

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SALIENT TERMS OF LOT 11 SPA

1. AGREEMENT TO SELL AND TO PURCHASE

Subject to the satisfaction of the Conditions Precedent below, Orionis Technology (M) Sdn Bhd ("**Orionis**") agrees to sell and Infoline IT Solutions Sdn Bhd ("**Infoline IT Solutions**") agrees to purchase the Lot 11 on an "as is where is" basis from Orionis on the following basis:

(a) the Lot 11 is free from all encumbrances on the date of Completion;

(b) with vacant possession; and

(c) each of the representations and warranties set out in the Lot 11 SPA is true and accurate in all respects; and

(d) upon fulfilment of the Conditions Precedent below,

and upon the terms and conditions contained in the Lot 11 SPA.

2. CONDITIONS PRECEDENT

2.1 The Lot 11 SPA is conditional upon the compliance and fulfilment of the following conditions precedent ("**Conditions Precedent**") on or before the Cut-Off Date:

(a) Orionis having obtained, at its own costs and expenses:

(i) the approval of its shareholders and the shareholders of its holding company (if relevant) ("**Vendor's Shareholders' Approval**"); and

(ii) the written approval of the State Authority for the transfer of the Lot 11 to Infoline IT Solutions pursuant to the restrictions in interest set out in the Title Deed ("**Consent to Transfer**"); and

(iii) the written consent from the developer, Tamadun Cemerlang Sdn Bhd ("**Tamadun Cemerlang**") (with the assistance of Infoline IT Solutions's Solicitor) to transfer the Lot 11 directly to Infoline IT Solutions and the Memorandum of Transfer duly executed by Tamadun Cemerlang in favour of Infoline IT Solutions (hereinafter referred to as "the Direct Transfer"); OR

(iv) a copy of the issue title duly registered in favour of Orionis's name together with the Memorandum of Transfer duly executed by Orionis in favour of Infoline IT Solutions (hereinafter referred to as "the **Double Transfer**"); and

(v) the confirmation and relevant proof of Orionis's compliance to Tamadun Cemerlang's consent for Direct Transfer from Tamadun Cemerlang (if applicable) OR the registration of Orionis as registered proprietor of the Lot 11;

(b) Infoline IT Solutions having obtained, at its own costs and expenses:

(i) the written approval of the State Authority to charge the Lot 11 in favour of the Financier ("**Consent to Charge**") pursuant to the restrictions in interest set out in the Title Deed; and

(ii) the approval of its shareholders and the shareholders of its holding company (if relevant) ("**Purchaser's Shareholders' Approval**"); and

(c) Infoline IT Solutions to furnish to Orionis one (1) set of the following documents duly certified by Infoline IT Solutions's company secretary:-

(i) the resolution of the board of directors of Infoline IT Solutions authorising the acquisition of the Lot 11 and the execution, delivery and performance of the Lot 11 SPA and all other relevant documents in respect of the acquisition of the Lot 11 from Orionis; and

(ii) the resolution of the shareholders of Infoline IT Solutions authorising the acquisition of the Lot 11 and the execution, delivery and performance of the Lot 11 SPA and all other relevant documents in respect of the acquisition of the Lot 11 from Orionis,

(d) the completion of a due diligence on the Lot 11 undertaken by Infoline IT Solutions within 30 days from the date of the Lot 11 SPA ("**Due Diligence Period**") including a valuation on the Property and the findings and results of the due diligence thereof being satisfactory to Infoline IT Solutions. If Infoline IT Solutions is not satisfied with the findings and results of the due diligence, Infoline IT Solutions shall notify Orionis in writing within the Due Diligence Period, specifying the reasons for such dissatisfaction, and Orionis shall be required to take reasonable steps to rectify any such issues raised, failing which Infoline IT Solutions shall be deemed to have accepted the results of the due diligence and this condition shall be deemed fulfilled; and

(e) any other approvals as may be required from the Relevant Authority to be obtained by Orionis and/or Infoline IT Solutions for the sale and transfer of the Lot 11 to Infoline IT Solutions.

2.2 The Lot 11 SPA shall become unconditional on the date on which the last of the Conditions Precedent is fulfilled as notified by the solicitors of the Party making the relevant applications to the solicitors of the other Party, together with certified copies of the letters containing the respective approvals ("**Unconditional Date**"). Each Party agrees and covenants with the other Party to forthwith notify the other Party in writing of the fulfilment of the Condition Precedent together with a certified true copy of the relevant documents evidencing such fulfilment (and in the case of the Consent to Transfer, the original letter from the state authority containing the Consent to Transfer) ("**CP Fulfilment Notice**") and the relevant Condition Precedent shall be deemed fulfilled on the date of the other Party's receipt of a CP Fulfilment Notice from the other Party.

2.3 Save as otherwise provided in the Lot 11 SPA, in the event that any of the Conditions Precedent is not fulfilled by the Cut-Off Date despite all reasonable efforts by the Parties (unless any of such Conditions Precedent is waived in writing by the Parties where such waiver is legally permitted for the sale of the Lot 11 to Infoline IT Solutions to be completed), either Party shall be entitled to rescind and terminate this Agreement by way of notice in writing to the other Party and thereafter, within ten (10) Business Days from the date of the notice of termination:

(a) Orionis shall refund or return to Infoline IT Solutions the earnest deposit amounting to 2% of the purchase price free of interest;

(b) Orionis's Solicitors shall return to Infoline IT Solutions the balance deposit amounting to 8% of the purchase price less RPGT Sum amounting to 3% of the purchase price free of interest;

(c) Infoline IT Solutions's Solicitors shall release the RPGT Sum to Infoline IT Solutions. If the RPGT Sum has been paid over to the Inland Revenue Board (because Conditions Precedent (a)(ii) and (b)(i) have been satisfied) the RPGT Sum will be refunded to the Purchaser by Orionis free of interest; and

(d) in exchange for the refund of the deposit in the manner as aforesaid, each Party shall return or cause to be returned to the other Party all documents delivered by or on behalf of the respective Party to the other Party or their solicitors pursuant to the terms of the Lot 11 SPA.

Thereafter, the Lot 11 SPA shall be null and void and shall be of no effect whatsoever and neither Party shall have any right or claim against the other save for antecedent breaches. In the event the Earnest Deposit and the Balance Deposit less RPGT Sum (or any part thereof) is not refunded to Infoline IT Solutions by the expiry of the said period of ten (10) Business Days, Interest shall be imposed on the amount due and owing.

3. <u>PURCHASE PRICE AND PAYMENT TERMS</u>

3.1 The purchase price for the Lot 11 shall be **Ringgit Malaysia Nine Million two hundred eighty-eight thousand eight hundred eighty-eight (RM9,288,888.00)** only ("**Purchase Price**").

3.2 The Purchase Price shall be paid by Infoline IT Solutions in the following manner:

(A) <u>The Earnest Deposit</u>

Infoline IT Solutions has on 26 January 2026 paid to the Orionis's property agent, One Maker Realty Sdn Bhd, the Earnest Deposit, the receipt of which Orionis hereby acknowledges.

(B) <u>The Balance Deposit</u>

Infoline IT Solutions shall on the signing of the Lot 11 SPA pay the Balance Deposit in the following manner:-

(a) to pay the sum of **Ringgit Malaysia Four hundred sixty-four thousand four hundred forty-four (RM464,444.40)** only being 5% of the Purchase Price to Orionis's Solicitors to be held by it as stakeholders' pending the satisfaction of all the Conditions Precedent, and which shall only be released to Orionis upon the fulfilment of the Conditions Precedent; and

(b) to pay the RPGT Sum to Infoline IT Solutions's Solicitors to be held by it as stakeholders' pending the satisfaction of all the Conditions Precedent in (a) (ii) and (b) (i).

Infoline IT Solutions's Solicitors shall retain the RPGT Sum in an interest bearing account. The interest accrued on the RPGT Sum will belong to Infoline IT Solutions if all the Conditions Precedent are not satisfied. The interest accrued on the Balance Deposit will belong to Orionis if all the Conditions Precedent are satisfied resulting in the Unconditional Date and Completion can occur.

On the occurrence of the Unconditional Date, Orionis's Solicitor shall within 60 days of the satisfaction of Conditions Precedent (b) (i) and (a) (ii), pay Orionis's tax agent or the Director General of Inland Revenue the RPGT Sum in respect of the disposal of the Lot 11 by Orionis to Infoline IT Solutions,

(C) Balance Sum

Within three (3) months from the Unconditional Date ("**Completion Period**" subject to any extension below), Infoline IT Solutions shall pay the Balance Sum to Infoline IT Solutions's Solicitors, who will pay the licensed banking institution which holds a charge(s) over the Lot 11 ("**Chargee**") or Orionis or Orionis's Solicitors the sum that the Chargee requires before it will discharge the charge from the Lot 11 which should not be more than the Balance Sum ("**Redemption Amount**") first. Any remaining amount of the Balance Sum shall not be paid over to Orionis until Clause 6.3 of the Lot 11 SPA has been fulfilled and will be held by Orionis's Solicitors as stakeholder.

Orionis's Solicitors shall release the Redemption Amount to the Chargee in accordance with Lot 11 SPA.

3.3 In the event that Infoline IT Solutions does not pay the Balance Sum or any part thereof within the Completion Period, Orionis shall grant to Infoline IT Solutions an automatic extension of one (1) month from the expiry of the Completion Period ("**Extended Completion Period**") to pay the Balance Sum or the amount thereof that is outstanding subject to Infoline IT Solutions paying to Orionis on the outstanding amount of the Balance Sum calculated from the date of commencement of the Extended Completion Period to the date of payment of the Balance Sum in full based on a three hundred and sixty-five (365) day year on the actual number of days elapsed and such Interest shall be payable on the date Infoline IT Solutions pays the Balance Sum in full to the Orionis's Solicitors as stakeholders.

3.4 Orionis hereby declares and acknowledges that all payments made by Infoline IT Solutions to Orionis's Solicitors whether as stakeholder or otherwise shall be sufficient discharge of ITTS's payment obligations to Orionis in respect of such payments. Infoline IT Solutions hereby declares and acknowledges that all payments made by Orionis to Infoline IT Solutions 's Solicitors whether as stakeholder or otherwise shall be sufficient discharge of Infoline IT Solutions's payment obligations to Orionis in respect of such payments unless as indicated otherwise and mutually agreed in writing between the parties.

3.5 The date on which the full amount of the Balance Sum together with the late payment interest, if any has been paid to Orionis's Solicitors as stakeholder shall hereinafter be referred to as the "**Completion Date**".

4. CONCURRENT COMPLETION OF THE LOT 10 SPA

4.1 Concurrent Completion: Notwithstanding any other provision in the Lot 11 SPA, the Parties agree and intend that the Lot 11 SPA shall be dependent on Infoline IT Solutions's purchase of Lot 10 from Huayi (SEA) Sdn Bhd in accordance with the Lot 10 SPA and that both SPAs shall be completed concurrently. The parties further agree that Infoline IT Solutions shall not be obliged to complete the purchase of the Lot 11 in the event the Lot 10 SPA is terminated for any reason set out in Lot 10 SPA (other than due to the default of Infoline IT Solutions) prior to the Completion of the Lot 11 SPA, unless such condition ("**Concurrent Condition**") is waived in writing by Infoline IT Solutions at any time during the continuance of the Lot 11 SPA and not later than the expiry of ten (10) Business Days from the date of termination of the Lot 10 SPA.

4.2 Non-Completion of Other SPA: In the event that the sale and purchase of the Lot 10 is not completed for any reason set out in the Lot 10 SPA (other than due to the default of Orionis) and provided that Infoline IT Solutions has not waived the Concurrent Condition within the time stipulated in Clause 10.1 (*Concurrent Completion*), Infoline IT Solutions shall be entitled to terminate the Lot 11 SPA by notice in writing to Orionis whereupon all monies paid under the Lot 11 SPA by Infoline IT Solutions or the Financier to account for the Purchase Price (including the RPGT Sum) together with all interest shall be refunded to Infoline IT Solutions within ten (10) Business Days of such termination.

5. DELIVERY OF POSSESSION

5.1 Orionis shall deliver vacant possession of the Lot 11 and property in the same state and condition (fair wear and tear excepted) as at the date of the inspection (if applicable, otherwise as at the date of the Lot 11 SPA), free of Encumbrances and without any occupants including squatters, equipment and/or junks, within five (5) Business Days from the Completion Date ("**VP Date**")

5.2 Infoline IT Solutions hereby expressly confirms that it has inspected the said Property before the execution of Lot 11 SPA and has or is deemed to have full notice of the actual state condition locality and contour of the Property and Infoline IT Solutions is satisfied with the same.

6. DEFAULT BY VENDOR

6.1 If prior to the completion of the sale and purchase of the Lot 11:

(a) Orionis shall commit a breach of any of the material terms and conditions contained in the Lot 11 SPA or any of its undertakings, covenants, representations and warranties are inaccurate or incorrect so as to materially affect the operation of the provisions of Lot 11 SPA;

(b) any step is taken or an order is made or a resolution is passed or legislation is enacted for the winding up, dissolution or liquidation, as the case may be, of Orionis or a petition for winding up is presented against Orionis; or

(c) any execution or attachment shall be levied, enforced or issued against any of Orionis's assets;

Infoline IT Solutions shall be entitled at any time thereafter to give written notice to Orionis within ten (10) Business Days of the default occurring or of Infoline IT Solutions becoming aware of the default (whichever is later):

i. setting out the default; and

ii. requiring Orionis to remedy such default within thirty (30) Business Days from the date of the notice or such longer period as may be mutually agreed between the Parties and in such event, the Completion Period shall be automatically extended, free of Interest, by the number of calendar days taken by Orionis to remedy the default.

6.2 If a notice to remedy is duly given by Infoline IT Solutions and Orionis fails to remedy or rectify the default within thirty (30) Business Days from Orionis's receipt of such notice from Infoline IT Solutions, Infoline IT Solutions shall be entitled to:

(a) take all action as may be available to Infoline IT Solutions at law to enforce specific performance of the Lot 11 SPA against Orionis and/or such other remedies available at law to Infoline IT Solutions; OR

(b) terminate the Lot 11 SPA whereupon Orionis shall within ten (10) Business Days of receiving a written notice of such termination from Infoline IT Solutions refund to Infoline IT Solutions all monies paid by Infoline IT Solutions towards the account of the Purchase Price free of interest pursuant to the provisions of the Lot 11 SPA and further pay to Infoline IT Solutions a sum equivalent to ten percent (10%) of the Purchase Price as agreed liquidated damages.

In exchange for the refund and payment, Infoline IT Solutions shall:

i. return or cause to be returned to Orionis the Discharge Documents, Transfer, Transfer Documents, and all other documents received from Orionis with Orionis's interest intact in respect of the Lot 11 Provided that if the Transfer has been duly stamped, Infoline IT Solutions shall have the right to first apply to the Collector of Stamp Duty for a refund of the stamp duty paid on the Transfer before returning the cancelled transfer to Orionis;

ii. withdraw, cause or procure to be withdrawn Infoline IT Solutions's Caveat and/or its financier's caveat, if any, lodged by Infoline IT Solutions and/or its financier in respect of the Lot 11 at Orionis's cost and expense provided that Infoline IT Solutions's Solicitors shall deliver the duly executed withdrawal of private caveat form to Orionis's Solicitors within five (5) Business Days of Infoline IT Solutions's Solicitors' receipt of the refund from Orionis or Orionis's Solicitors; and

iii. re-deliver vacant possession of the Lot 11 (if already been delivered) at Orionis's costs and expense,

and thereafter the Lot 11 SPA shall be null and void and neither Party shall have any claim against the other arising from or in connection with the Lot 11 SPA save for antecedent breaches.

6.3 In the event that the Transfer has already been registered in favour of Infoline IT Solutions as at the date of termination of the Lot 11 SPA, Infoline IT Solutions shall deliver to Orionis the executed memorandum of transfer in favour of Orionis for the re-transfer of the Lot 11 to Orionis, at Orionis's cost and expense.

7. <u>DEFAULT BY PURCHASER</u>

7.1 If:

(a) Infoline IT Solutions shall commit a breach of any of the material terms and conditions contained in Lot 11 SPA or any of its covenants are inaccurate or incorrect so as to materially affect the operation of the provisions of the Lot 11 SPA including Infoline IT Solutions's failure to pay the Balance Sum or any part thereof and all interest accrued (if any) in the manner and at the time stipulated herein;

(b) any step is taken or an order is made or a resolution is passed or legislation is enacted for the winding up, dissolution or liquidation, as the case may be, of Infoline IT Solutions or a petition for winding up is presented against Infoline IT Solutions; or

(c) any execution or attachment shall be levied, enforced or issued against any of Infoline IT Solutions's assets,

Orionis shall be entitled at any time thereafter to serve a written notice to Infoline IT Solutions within ten (10) Business Days of the breach occurring or of Orionis becoming aware of the breach (whichever is later):

i. setting out the breach; and

ii. requiring Infoline IT Solutions to remedy such breach within thirty (30) Business Days from the date of the notice or such longer period as may be mutually agreed between the Parties.

7.2 If a notice to remedy is duly given and Infoline IT Solutions fails to remedy or rectify the default within thirty (30) Business Days from Infoline IT Solutions's receipt of such notice from Orionis, Orionis shall be entitled to terminate the Lot 11 SPA upon the expiry of the said thirty (30) Business Days' remedial period whereupon the Deposit shall be absolutely forfeited to Orionis as agreed liquidated damages and Orionisr shall within ten (10) Business Days of the notice of termination, refund to Infoline IT Solutions all other monies paid by Infoline IT Solutions towards the account of the Purchase Price pursuant to the provisions of the Lot 11 SPA free of interest. In exchange for the payment (if any), Infoline IT Solutions shall:

(a) return or cause to be returned to Orionis the Discharge Documents, Transfer, Transfer Documents and all other documents received from Orionis with Orionis's interest intact in respect of the Lot 11 Provided that if the Transfer has been duly stamped, Infoline IT Solutions shall have the right to first apply to the Collector of Stamp Duty for a refund of the stamp duty paid on the Transfer before returning the cancelled Transfer to Orionis;

(b) withdraw, cause or procure to be withdrawn Infoline IT Solutions's Caveat and/or its financier's caveat, if any, lodged by Infoline IT Solutions and/or its financier in respect of the Lot 11 at Infoline IT Solutions's cost and expense; and

(c) re-deliver vacant possession of the Lot 11 (if already been delivered) at Infoline IT Solutions's own cost and expense,

and thereafter the Lot 11 SPA shall be null and void and neither Party shall have any claim against the other arising from or in connection with this Agreement save for antecedent breaches.

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