

VARIATION ORDER FROM MAJLIS BANDARAYA JOHOR BAHRU TO SOUTHMAX SDN. BHD., A 65%-OWNED SUBSIDIARY OF THE COMPANY, TO THE CONTRACT FOR THE PROVISION OF VIDEO SURVEILLANCE SERVICES WHICH INCLUDES A SMART COMMAND CENTRE AND A CLOSED-CIRCUIT CAMERA SYSTEM WITH ARTIFICIAL INTELLIGENCE FEATURES ON A SERVICE SUBSCRIPTION BASIS

1. INTRODUCTION

Pursuant to Paragraph 9.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of ITMAX ("**Board**") is pleased to announce that Southmax Sdn. Bhd. ("**Southmax**"), a 65%-owned subsidiary of ITMAX, had on 15 April 2026, received and accepted the Letter of Variation Order No. 3 dated 14 April 2026 ("**Variation Order**") awarded by Majlis Bandaraya Johor Bahru (hereinafter referred to as "**MBJB**") for the deployment of additional Artificial Intelligence ("**AI**") video surveillance systems in the Majlis Bandaraya Johor Bahru area, on a service subscription basis for a contract period of 240 months.

Reference is made to the Company's announcement dated 18 September 2023 in relation to the details of the main contract.

2. INFORMATION OF MBJB

MBJB is the city council under the Johor State Government which administers Johor Bahru City in Malaysia.

3. KEY SALIENT TERMS OF THE VARIATION ORDER

The Key Salient Terms of the Variation Order are as follows:-

- (a) The Variation Order, with a contract sum of RM603,502,500.00 only, awarded under the main contract, comprises additional works for the installation of additional closed-circuit television units with AI features and advanced video analytics programming.
- (b) The contract period shall be 240 months, commencing upon the completion of the installation phase.

4. RISK FACTORS

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

5. FINANCIAL EFFECTS

The Variation Order is expected to contribute positively towards the earnings and net assets per share of the Company over the period until the expiry of the contract period.

6. APPROVALS REQUIRED

The Variation Order does not require the approval of the shareholders of ITMAX or any relevant authorities.

7. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of ITMAX and/or persons connected with them has any interest, whether direct or indirect, in the Variation Order.

This announcement is dated 15 April 2026.