MYNEWS HOLDINGS BERHAD ("MYNEWS" OR "THE COMPANY")
Registration No. 201301010004 (1039846-T))

PROPOSED ACQUISITION OF ALL THAT PIECE OF 99 YEARS LEASEHOLD INDUSTRIAL LAND, LEASE OF WHICH EXPIRES ON 4TH JANUARY 2095 MEASURING APPROXIMATELY OF 5.464 HECTARES/13.5 ACRES AND BEARING THE POSTAL ADDRESS OF PT 18248, LOT PERUSAHAAN, BANDAR SUNGAI BUAYA, 48010 RAWANG, SELANGOR HELD UNDER INDIVIDUAL TITLE PAJAKAN NEGERI 344130, LOT 42609 SEKSYEN 20, BANDAR SERENDAH, DAERAH ULU SELANGOR, NEGERI SELANGOR, AT A TOTAL CASH CONSIDERATION OF RM24,698,520.00 ("PROPOSED ACQUISITION")

1. INTRODUCTION

The Board of Directors ("**Board**") of Mynews wishes to announce that Mynews Retail Sdn Bhd (Registration No. 199401020616 (306295-X)), a wholly-owned subsidiary of Mynews (**"MRetail" or "the Purchaser**") had on 22 July 2026, entered into a Sale and Purchase Agreement (**"SPA"**) with Thung Hing Metal Industry Sdn Bhd [Company Registration No. 199601022744 (395096-D)] (**"Thung Hing"** or "**the Vendor"**), to acquire of all that piece of 99 years leasehold industrial land, lease of which expires on 4th January 2095 measuring approximately of 5.464 hectares/13.5 acres and bearing the postal address of PT 18248, Lot Perusahaan, Bandar Sungai Buaya, 48010 Rawang, Selangor held under Individual Title Pajakan Negeri 344130, Lot 42609 Seksyen 20, Bandar Serendah, Daerah Ulu Selangor, Negeri Selangor (**"the Land"**) for a total cash consideration of RM24,698,520.00 (**"Purchase Consideration"**).

2. DETAILS OF THE PROPOSED ACQUISITION

2.1 Information on MRetail

MRetail is a company incorporated in Malaysia and having its registered office at Lot No. 3, Jalan Teknologi 3/1, Taman Sains Selangor 1, Seksyen 3, PJU 5, Kota Damansara, 47810 Petaling Jaya, Selangor.

As at to-date, MRetail has a total issued and paid-up share capital of RM136,550,000.00, comprising 136,550,000 ordinary shares. MRetail is principally engaged in the retail and convenience store business.

The directors of MRetail are Mr. Dang Tai Luk, Mr. Dang Tai Wen, Mr. Dang Tai Hock, Mr. Blake Dang Kuok Siang (Alternate Director to Mr. Dang Tai Hock) and Mr. Dang Kuok Keith (Alternate Director to Mr. Dang Tai Luk).

MRetail is a wholly owned subsidiary of Mynews Holdings Berhad (Registration No. 201301010004 (1039846-T)), a public listed company on the Main Market of Bursa Malaysia Securities Berhad.

2.2 Information on Thung Hing

Thung Hing is a company incorporated in Malaysia and having its registered office at 149A, Jalan Aminuddin Baki, Taman Tun Dr. Ismail, Kuala Lumpur, 60000 W.P. Kuala Lumpur.

As at to-date, Thung Hing has a total issued and paid-up share capital of RM20,000,000, comprising 20,000,000 ordinary shares. Thung Hing is principally engaged in the fabrication and installation of ventilation ducts, louvers metal roofing and related metal products as well as the sales and distributions of metal roofing products and transport agency services.

The directors of Thung Hing are Mr. Lee Thung Hing, Ms. Chong Sean Keow, Mr. Lee Kok Siong and Mr. Lee Kok Lee.

Currently, the shareholders of Thung Hing are Mr. Lee Thung Hing and Ms. Chong Sean Keow, who hold 60% and 40% of the equity interest in Thung Hing, respectively.

2.3 Information of the Property

Vendor	Thung Hing
Purchaser	MRetail
Description of the land	All that piece of 99 years leasehold industrial land, lease of which expires on 4th January 2095 measuring approximately of 5.464 hectares/13.5 acres and bearing the postal address of PT 18248, Lot Perusahaan, Bandar Sungai Buaya, 48010 Rawang, Selangor held under Individual Title Pajakan Negeri 344130, Lot 42609 Seksyen 20, Bandar Serendah, Daerah Ulu Selangor, Negeri Selangor
Land area	5.464 hectares / 13.5 acres
Land tenure	Balance Leasehold of approximately 69 years (original 99-year lease registered 5 January 1996, expiring 4 January 2095)
Category of land use	Industrial (Industri Sederhana)
Existing use	Vacant
Proposed use	Construction of Distribution Centre.
Valuation	No valuation was conducted as at the date of this announcement, as this is not mandatory under Paragraph 10.04(1) of the MMLR (the ratio being below 25%). Nonetheless, a valuer will be appointed in due course for good governance and banking purposes.
Encumbrances	The Land is currently assigned to MAYBANK ISLAMIC BERHAD (Company No. 787435-M) (hereinafter referred to as "the Vendor(s)' Financier") as security for a loan granted by the Vendor(s)' Financier to the Vendor(s).
Audited net book value	Mynews is not privy to this information

2.4 Liabilities to Be Assumed

Save for the Corporate Guarantee provided by Mynews Holdings Berhad, there are no liabilities to be assumed by MRetail arising from the Proposed Acquisition.

2.5 Source of Funds

The Purchase Consideration will be satisfied by a combination of internal funds and/or bank borrowings, with 15% to be funded from internal funds and the remaining balance via bank borrowings.

2.6 Salient Terms of the SPA

The salient terms of the SPA are set out in Appendix I of this announcement.

3. BASIS OF AND JUSTIFICATION FOR THE PURCHASE CONSIDERATION

The Purchase Consideration of RM24,698,520.00 was determined on a willing-buyer willing-seller basis, after taking into account publicly available transaction data and indicative asking prices of comparable industrial land within the surrounding area. Based on Management's assessment, the proposed purchase price is within the prevailing market range for industrial land in the locality.

4. RATIONALE AND PROSPECTS

The Proposed Acquisition of the Land is a strategic investment supporting the Company's long-term operational and business expansion plans, specifically to construct a new distribution centre, since the Company's existing distribution centre is currently operating at constrained capacity with insufficient room for future growth; securing the Land now lets the Company move ahead with construction, address capacity constraints, and avoid rising land costs or the shrinking availability of suitable sites, with the new distribution centre expected to enhance supply-chain efficiency, strengthen the Company's asset base, and support continued business expansion over the medium to long term.

5. RISK FACTORS

5.1 Financing Risk

The Proposed Acquisition will be financed primarily through bank borrowings, with 15% to be funded by the Company's internal funds. As a result, the Company may be exposed to financing and interest rate risks arising from the utilisation of such borrowings. Any adverse changes in financing costs, interest rates and/or the Company's ability to secure the required bank financing may have an impact on the overall cost of funding and the cash flow position of the Company.

5.2 Non-Completion Risk

Completion of the Proposed Acquisition is conditional upon the fulfilment of all terms and conditions stipulated in the SPA. In the event that any of these conditions are not satisfied, the Proposed Acquisition may be delayed or may not proceed. The Board will endeavour to take all reasonable steps to ensure that the relevant conditions are fulfilled within the prescribed timeframe.

6. FINANCIAL EFFECTS

6.1 Share Capital and Substantial Shareholders Structure

The Proposed Acquisition will not have any effect on the share capital and substantial shareholdings structure of Mynews.

6.2 Earnings Per Share

The Proposed Acquisition is not expected to have any material effect on the earnings of the Company for the financial year ending 31 October 2026.

6.3 Net Assets Per Share

The Proposed Acquisition is not expected to have any material effect on the consolidated net assets per share for the financial year ending 31 October 2026.

6.4 Gearing

The Proposed Acquisition is expected to result in a slight increase in the Company's gearing as a result of additional bank borrowings undertaken to finance the acquisition. Nevertheless, the actual impact on the Company's gearing level will depend on the final financing structure, including, among others, the timing and amount of drawdowns as well as the financing tenure.

7. APPROVAL REQUIRED

The Proposed Acquisition does not require the approval of the shareholders of Mynews, as the highest percentage ratio applicable to the Proposed Acquisition pursuant to Paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") is 9.8% (as set out in paragraph 11 below), which is below the 25% threshold prescribed under Paragraph 10.07 of the MMLR that would otherwise require the Proposed Acquisition to be approved by shareholders. Accordingly, only an immediate announcement pursuant to Paragraph 10.06 of the MMLR is required.

However, the Proposed Acquisition is subject to obtaining consent from the relevant State Authority, as the Land is subject to a restriction in interest which stipulates that the Land shall not be transferred, leased or charged without the consent of the State Authority. The Vendor is required, under the SPA, to submit the application for the said consent to the State Authority within fourteen (14) days from the date the individual title to the Land is registered in favour of the Vendor.

8. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED

None of the Directors, Major Shareholders of Mynews and/or persons connected with them have any interest, either direct or indirect in the Proposed Acquisition.

9. DIRECTORS' STATEMENT

After having considered the rationale and all aspects of the Proposed Acquisition, the Board is of the opinion that the Proposed Acquisition is in the best interest of the Company.

10. ESTIMATED TIME FRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed within approximately twelve (12) months from the date of the SPA.

11. HIGHEST PERCENTAGE RATIO

The highest percentage ratio application to the Proposed Acquisition pursuant to Paragraph 10.02(g) of the MMLR is 9.8%, based on the audited consolidated financial statements of Mynews for the financial year ended 31 October 2025.

12. DOCUMENTS AVAILABLE FOR INSPECTION

The SPA is available for inspection at the registered office of Mynews at Lot No. 3, Jalan Teknologi 3/1, Taman Sains Selangor 1, Seksyen 3, PJU 5, Kota Damansara, 47810 Petaling Jaya Selangor during normal business hours on Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 22 July 2026.

APPENDIX I

SALIENT TERMS OF SPA

The salient terms of SPA are set out below

1. Purchase Price

The Purchase Consideration for the Property is Ringgit Malaysia Twenty Four Million Six Hundred Ninety Eight Thousand Five Hundred Twenty (RM24,698,520.00) only.

2. Deposit/Balance of Purchase Price

Earnest Deposit : Ringgit Malaysia Four Hundred Ninety Three Thousand Nine Hundred Seventy and Cents Forty (RM493,970-40) only.

Balance Deposit : Ringgit Malaysia One Million Nine Hundred Seventy Five Thousand Eight Hundred Eighty One and Cents Sixty (RM1,975,881-60) only.

Both the Earnest Deposit and the Balance Deposit are held by the Vendor's Solicitors as stakeholders in which Ringgit Malaysia Seven Hundred Forty Thousand Nine Hundred Fifty Five and Cents Sixty (RM740,955-60) only representing 3% of the Purchase Price is held by the Purchaser's Solicitors as stakeholders being retention sum for the Real Property Gains Tax of the Vendor and form part of the Purchase Price, to be released to the Vendor upon fulfilment of the conditions precedent under the SPA.

3. Balance Purchase Price

Ringgit Malaysia Twenty Two Million Two Hundred Twenty Eight Thousand Six Hundred Sixty Eight (RM22,228,668-00) only.

The Balance Purchase Price is payable within four (4) months from the Unconditional Date and shall be released to the Vendor (net of the Redemption Sum) upon registration of the transfer and delivery of vacant possession.

4. Representation and Warranties

The SPA contains customary representations, warranties, covenants and undertakings by the Vendor in relation to, among others, ownership of the Land, title to the Land, authority to enter into the SPA, payment of outgoings, absence of undisclosed material matters affecting the Land and restrictions on dealings with the Land prior to completion. Each representation and warranty survives completion of the SPA.

5. Default by Vendors

If the Vendor fails to complete the transfer, breaches any material term or warranty of the SPA, or the transfer cannot be registered for reasons attributable to the Vendor, the Purchaser may terminate the SPA and claim a refund of all monies paid together with agreed liquidated damages of ten per centum (10%) of the Purchase Price, or seek specific performance and other remedies available under the SPA.

6. Default by Purchaser

If the Purchaser fails to pay the balance purchase price, other than due to the Vendor's default, the Vendor may terminate the SPA and forfeit ten per centum (10%) of the Purchase Price as agreed liquidated damages, with any excess refunded to the Purchaser without interest.

7. Conditions Precedent and Completion

Completion is conditional upon (i) the Vendor procuring registration of the individual title to the Land in favour of the Vendor and a charge in favour of the Vendor's Financier, within five (5) months from the date of the SPA, and (ii) the Vendor procuring the State Authority's consent to the transfer of the Land to the Purchaser, within three (3) months from the date the individual title is registered in favour of the Vendor, in each case subject to any extension granted by the Purchaser. If these conditions are not met and no further extension is granted, the SPA shall be deemed terminated and the Deposit refunded to the Purchaser.

8. Delivery of Vacant Possession

Vacant possession of the Land, free from squatters and debris, shall be delivered by the Vendor to the Purchaser on the Completion Date.