

1. INTRODUCTION

The Board of Directors ("**Board**") of Zetrix AI Berhad ("**Zetrix AI**" or "**the Company**") wishes to announce that the Company had on 4 September 2026 entered into a Share Purchase Agreement ("**the Agreement**") with IPVG Employees, Inc. ("**IPVG**") in relation to the purchase of 15,253,893 ordinary shares in MYEG Ventures Inc. ("**MYEG Ventures**") representing 50% of the total issued shares of MYEG Ventures for a consideration price of Ringgit Malaysia One Hundred and Thirty Million (RM130.0 million) ("**Purchase Consideration**") ("**Proposed Acquisition**").

2. INFORMATION ON MYEG VENTURES AND IPVG

2.1 Information on MYEG Ventures

MYEG Ventures is a corporation duly organised and existing under and by virtue of the laws of Philippines and is principally involved in the business of information technology service provider.

The Directors and Shareholders of MYEG Ventures are as follows:

Directors

Jaime Enrique Y. Gonzalez

Shennan A. Sy

Benjamin Low Ewe Ee

Tan Kai Jie

Ronald Allan Aquino

Shareholders

IP Ventures, Inc (16.0%)

IPVG Employees, Inc (9.4%)

Shennan A. Sy (9.4%)

Edward Derrick P. Chiongbian (8.9%)

Kaikaku Fund L.P. (6.3%)

Next Lion Limited (50%)

As at the date of this announcement, IPVG has agreed to acquire 40.6% of the ordinary shares from the other shareholders of MY EG Ventures ("**Prerequisite Acquisition**") and sell the total 50% of the ordinary shares of MYEG Ventures to Zetrix AI.

MYEG Ventures holds 51% equity interest in MYEG Philippines, Inc. ("**MYEG Philippines**"), an associate company of Zetrix AI. Upon completion of the Proposed Acquisition, the Company would have an effective interest of 74.5% in MYEG Philippines, comprising its 49% direct equity interest and an additional 25.5% indirect equity interest through its shareholding in MYEG Ventures. Accordingly, the Proposed Acquisition will result in MYEG Philippines to be classified as a subsidiary of the Company through its direct and indirect shareholding. The accounting treatment of MYEG Philippines will be the consolidation of its financial statements into Zetrix AI and its subsidiaries' (collectively referred to as "**the Group**") financial statements following the completion of the Proposed Acquisition as determined in accordance with MFRS 10 Consolidated Financial Statements.

For financial information in relation to MYEG Ventures and MYEG Philippines, please refer to the announcements dated 2 September 2026 and 4 September 2026 respectively.

2.2 Information on IPVG

IPVG is a corporation duly organised and existing under and by virtue of the laws of Philippines and is principally involved in the business of investment holding.

As at the date of this announcement, the Director and shareholder of IPVG are as follows:

Directors

Jamie Enrique Y. Gonzalez
Srinivas Polishetty
Mary Jenelle C. Palma
Jose Voltaire Bautista

Shareholders

Jamie Enrique Y. Gonzalez (99.99%)
Srinivas Polishetty (Neg.)
Mary Jenelle C. Palma (Neg.)
Jose Voltaire Bautista (Neg.)

3. PURCHASE CONSIDERATION

3.1 Mode of settlement and source of funding of the Purchase Consideration

The Purchase Consideration will be satisfied via cash and through the issuance of 360,570,558 ordinary shares in Zetrix AI ("**Consideration Shares**"), with the issue price of the Consideration Shares to be determined based on the five (5)-day volume-weighted average market price ("**VWAP**") of Zetrix AI's ordinary shares.

The issue price per Consideration Share would be fixed at RM0.28, which was arrived at after taking into consideration a discount of 4.1% to the five (5)-day VWAP of the Zetrix AI's ordinary shares up to and including 3 September 2026, being the last trading day prior to the fixing of the issue price, of RM0.2921 per Zetrix AI's ordinary share. The balance of the Purchase Consideration amounting to RM29,040,243.76 would be satisfied in cash and funded through the Group's internally generated funds.

3.2 Basis and justification of the Purchase Consideration

The Purchase Consideration was determined based on the internal valuation of MYEG Ventures and the percentage of equity interest to be acquired by the Company pursuant to the Proposed Acquisition.

In determining, the Purchase Consideration, the Board had taken into consideration, among others, the financial performance and financial position of MYEG Philippines which MYEG Ventures owned a 51% equity interest, its business prospects and growth potential, as well as the strategic value of consolidating and strengthening the Group's presence and operations in the Philippines.

The Board is of the view that the Purchase Consideration is justified and in the best interests of the Company after taking into consideration the following factors:

- i) The growth prospects of MYEG Philippines based on the financial projections over the next 5 years;
- ii) The financial performance and underlying fundamentals of MYEG Philippines of which revenue and profit have been increasing over the last 5 years;

- iii) The benefits of increasing the Group's effective equity interest in MYEG Philippines and obtaining greater control over its business operations and future direction to be in line with the financial projections;
- iv) The potential synergies and economies of scale arising from the integration of MYEG Philippines with the Group's existing businesses and capabilities to penetrate new market especially in leveraging its blockchain and AI platform products and services; and
- v) The strategic importance of MYEG Philippines to the Group's expansion and long-term business strategy in the Philippines which is also in line with the Group's overall strategy to expand its Asean geographical footprint; and the potential for MYEG Philippines to contribute positively to the Group's future earnings and overall business growth.

3.3 Ranking of the Consideration Shares

The Consideration Shares shall, upon allotment and issue, rank equally in all respects with the existing ordinary shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid to the shareholders of the company, the entitlement date of which is before the date of allotment and issuance of the Consideration Shares.

3.4 Listing of and quotation for the Consideration Shares

An application will be made to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the Consideration Shares on the Main Market of Bursa Securities.

4. SALIENT TERMS OF THE AGREEMENT

4.1 Conditions Precedent

The obligation of IPVG to sell, and the obligation of Zetrix AI to purchase the shares, pursuant to the Agreement is conditioned upon and subject to the fulfilment of all of the following conditions precedent (each a "**Closing Condition**"), unless waived in writing by Zetrix AI with respect to the Closing Conditions, or by IPVG with respect to the Closing Conditions of the Agreement on or before the completion on each disbursement:

(a) Conditions Required of IPVG

- (i) IPVG has completed the Prerequisite Acquisition;
- (ii) IPVG shall have delivered to Zetrix AI the following:
 - 1. Original stock certificates evidencing the shares in the name of Zetrix AI;
 - 2. The duly executed and notarized Deed of Absolute Sale;
 - 3. Irrevocable proxy from IPVG in favor of Zetrix AI, with full power and authority to represent and vote the shares being transferred by IPVG;
 - 4. The latest audited financial statement of MYEG Ventures; and
 - 5. Latest management account of MYEG Ventures.
- (ii) IPVG's representations and warranties set forth in the Agreement on completion date with the same effect as though such representations and warranties had been made on and as of such date and IPVG shall have performed and complied with, in all material respect, the covenants and obligations required by the Agreement to be so performed and complied with by IPVG at or before completion.
- (iii) IPVG had settled all the advances from MYEG Ventures to IPVG, if applicable.

- (iv) MYEG Ventures or IPVG had settled all the advances due to related parties by MYEG Ventures, if any.
- (b) Conditions Required of Zetrix AI
 - (i) Zetrix AI shall have paid, and IPVG shall have received, the full amount indicated in the Agreement.
 - (ii) Zetrix AI's representations and warranties are true and correct on the completion date with the same effect as though such representations and warranties had been made on and as of such date and Zetrix AI shall have performed and complied with, in all material respect, the covenants and obligations required by the Agreement to be so performed and complied with by Zetrix AI at or before completion date.
 - (iii) The duly executed and notarized deed of absolute sale; and
 - (iv) Zetrix AI has executed the accession agreement to the Shareholders' Agreement entered into by the existing shareholders of MYEG Ventures on 16 April 2021 ("**Shareholders' Agreement**") and the Amendments to the Shareholders' Agreement.
- (c) Other Closing Conditions.
 - (i) No material adverse change in the business, assets, liabilities or financial position of MYEG Ventures shall have occurred, or be reasonably likely to occur.
 - (ii) No order, statute, rule, regulation, executive order, injunction, stay, decision, decree, or restraining order, which shall be or remain effective and subsisting as of each completion date, shall have been issued, enacted, entered, promulgated, or enforced by any government authority that prohibits, restricts or makes illegal or unenforceable the sale to and purchase by Zetrix AI of the shares or the continuation of the business of MYEG Ventures.

5. RATIONALE AND BENEFIT OF THE PROPOSED ACQUISITION

The Proposed Acquisition is intended to strengthen the Group's strategic blueprint and support its expansion into the Philippines. The Proposed Acquisition will provide the Group with an opportunity to establish and enhance its presence in the Philippine market, broaden its business operations and customer base, and create a stronger platform for future growth in the region.

The Proposed Acquisition is also expected to complement the Group's existing business strategies and facilitate the implementation of its long-term expansion plans in the Philippines.

6. RISK FACTORS

6.1. Non-completion risk

The completion of the Proposed Acquisition is subject to various terms and conditions under the Agreement. Failure to fulfil and/or obtain a waiver for any conditions precedent in the Agreement within the stipulated timeframe may result in the Agreement being terminated. There can be no assurance that such conditions precedent will be fulfilled or waived within the timeframe stipulated in the Agreement.

Notwithstanding the above, the Company will take all reasonable steps to ensure the fulfilment of the conditions precedent, including obtaining approvals required which are within its control, for the purpose of completing the Proposed Acquisition.

6.2. Investment Risk

The Proposed Acquisition is expected to contribute positively to the future earnings of the Group. However, there is no assurance that the anticipated benefits from the investment will be realised or that the Company will be able to generate sufficient returns from the Investment to offset the associated cost of investment. Nevertheless, the Board has exercised due care in evaluating the potential risks and benefits associated with the Proposed Acquisition and believes that the Proposed Acquisition which provide an avenue to the Group to broaden its product offerings will be value accretive to the Group.

6.3. Business Risk

There is no assurance that there will be no future change in the regulatory environment which could adversely affect MYEG Venture's operations. Notwithstanding the foregoing, the Company will adopt a proactive approach in monitoring any development in the economic and regulatory environment in Malaysia and will seek the necessary professional advice to mitigate any risk arising from such changes.

Although the Board endeavours to mitigate such risks through the practice of efficient operating procedures and prudent financial management, there is no assurance that the occurrence of such risks would not affect the financial performance of the Group.

7. ASSUMPTION OF LIABILITIES

Save for the obligations and liabilities in and arising from, pursuant to or in connection with the Agreement, there are no liabilities (including contingent liabilities and/or guarantees) to be assumed by the Company as a result of the Proposed Acquisition.

8. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION**8.1. Share Capital**

The effect of the Proposed Acquisition on the issued and paid-up share capital of the Company are as follows:

	Number of Shares	RM
Issued share capital as at 4 September 2026	8,058,130,141 (inclusive of 180,898,600 treasury shares)	1,473,124,818.88
To be issued pursuant to the Proposed Acquisition	360,570,558	100,959,756.24
Enlarged issued share capital after the completion of the Proposed Acquisition	8,418,700,699	1,574,084,575.12

8.2. Substantial shareholders' shareholdings

The effect of the Proposed Acquisition on the substantial shareholders' shareholding of the Company are as follows:

	Before Proposed Acquisition				After Proposed Acquisition			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Wong Thean Soon	1,096,640,169	13.92	1,070,215,716	13.59 ⁽²⁾	1,096,640,169	13.31	1,070,215,716	12.99 ⁽²⁾
Asia Internet Holdings Sdn. Bhd.	1,070,215,716	13.59	-	-	1,070,215,716	12.99	-	-

Notes:

(1) Excluding 180,898,600 ordinary shares bought back by the Company and retained as treasury shares.

(2) Deemed interested by virtue of Section 8(4)(c) of the Companies Act 2016 via his interest in Asia Internet Holdings Sdn. Bhd.

8.3. Net assets per share and gearing

The Proposed Acquisition is expected to contribute positively to the net assets per share and will not have any material impact on the gearing of the Company for the financial year ending 31 December 2026.

8.4. Earnings per share ("EPS")

The Proposed Acquisition is expected to contribute positively to the EPS of the Company for the financial year ending 31 December 2026 onwards.

9. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the transactions in relation to the above pursuant to Rule 10.02(g) of the Main Market Listing Requirements of Bursa Securities is 4.56% based on the number of shares to be issued as Purchase Consideration to the Proposed Acquisition, compared with the total number of shares currently in issue (excluding treasury shares).

10. APPROVALS REQUIRED

The Proposed Acquisition is not subject to the approval of shareholders and any other relevant authorities and is not conditional upon any other corporate exercise undertaken or to be undertaken by the Company.

11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/ OR PERSONS CONNECTED TO THEM

None of the directors and major shareholders of Zetrix AI and/or persons connected to them have any interest, direct or indirect in the Proposed Acquisition.

12. DIRECTORS' STATEMENT

The Board, having reviewed and considered the terms and conditions of the Agreement, is of the opinion that the Agreement is in the best interest of the Company and the terms and conditions of the Agreement are fair, reasonable and on terms that are not detrimental to the interest of the shareholders of the Company.

13. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Acquisition and fulfilment of Conditions Precedent are expected to be completed by end of the third quarter of 2026.

14. DOCUMENT FOR INSPECTION

A copy of the Agreement is available for inspection during normal business hours from 9.00 am to 5.00 pm from Monday to Friday (excluding public holidays) at the registered office of the Company at E10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur, for a period of three (3) months from the date of this announcement.

This announcement is dated 4 September 2026.