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WTEC GROUP BERHAD (“WTEC GROUP” OR “THE COMPANY”)

LETTER OF OFFER TO PURCHASE ENTERED INTO BY WTEC SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, WITH ATHENS PARK MACHINERIES SDN. BHD. FOR THE PROPOSED ACQUISITION OF A PROPERTY

1. INTRODUCTION

The Board of Directors of WTEC Group (“**Board**”) wishes to announce that WTEC Sdn. Bhd., a wholly-owned subsidiary of the Company (“**WTEC**” or the “**Purchaser**”) had on 17 April 2026 entered into a Letter of Offer to Purchase (“**Letter of Offer**”) with Athens Park Machineries Sdn. Bhd. (“**APMSB**” or the “**Vendor**”) for the proposed acquisition of a detached factory with office held under HSD 116275, PT28724, Mukim Semenyih, Daerah Ulu Langat, Negeri Selangor Darul Ehsan bearing postal address at No. 13, Jalan 6/9, Seksyen 6, Bandar Rinching, Mukim Semenyih, Daerah Hulu Langat, 43500, Selangor Darul Ehsan (“**Property**”) for a total purchase consideration of RM10.80 million (“**Purchase Consideration**”) (“**Proposed Acquisition**”).

2. INFORMATION ON APMSB

APMSB was incorporated in Malaysia on 10 February 2015 as a private limited company, and is principally involved in trading and rental of construction machineries.

The Directors of APMSB are Mr. Ho Zee Kim, Mr. Kuan Mun Chyi and Mr. Soo Sun Phui, while Ms. Ho Han Ying serves as the Alternate Director to Mr. Ho Zee Kim.

As at the date of this announcement, APMSB has an issued share capital of RM300,000.00 comprising 300,000 ordinary shares.

The shareholders of APMSB and their shareholdings are as follows:

Name	No. of Ordinary Shares Held	Shareholdings (%)
Ho Zee Kim	100,000	33.33
Kuan Mun Chyi	100,000	33.33
Soo Sun Phui	100,000	33.33
Total	300,000	100.00⁽¹⁾

Note:

(1) The discrepancy in the total percentage shareholdings is due to rounding.

3. INFORMATION ON WTEC

WTEC was incorporated in Malaysia on 19 November 2001 as a private limited company, and is principally involved in the manufacturing and trading of form and non-form products.

The Directors of WTEC are Mr. Tan Kok Kheng, Mr. Tiow See Yen and Mr. Eu Tiong Nam.

As at the date of this announcement, WTEC has an issued share capital of RM3,642,000.00, comprising 3,642,000 ordinary shares. WTEC is a wholly-owned subsidiary of WTEC Group.

4. DETAILS AND PRE-CONDITIONS OF THE LETTER OF OFFER

The Letter of Offer outlines a mutual intention by WTEC and APMSB for the acquisition of the Property. The Letter of Offer is conditional upon the satisfaction of the following pre-conditions ("**Pre-Conditions**") within one (1) month from the execution date of the Letter of Offer, subject to extensions as mutually agreed by WTEC and APMSB ("**Conditional Period**"):

- (a) the Purchaser shall, at its own cost and expense, appointed an independent consultant to examine the Property and the independent consultant has confirmed in writing that the Property was built in accordance to the approved building plans and laws;
- (b) the Vendor has, at its own cost and expense, procured a valid Fire Certificate issued by the Fire and Rescue Department of Malaysia, certifying that the Property complies with the relevant fire safety regulations and standards, and has delivered the same to the Purchaser; and
- (c) the Purchaser being satisfied, in its sole and absolute discretion, with the results of its due diligence investigation on the Property, the Vendor and all matters related thereto in accordance with standard conveyancing norms and practices, including but not limited to title, zoning, environmental matters, financial and legal documentation, and any existing leases or agreements.

In the event that the Pre-Conditions are not fulfilled, either parties shall be entitled either to:

- (i) extend the Conditional Period to an extension period to be mutually agreed upon between parties; or
- (ii) terminate the Letter of Offer by notice in writing to the Vendor's solicitors or the Purchaser's solicitors ("**Notice of Termination**") and the Vendor shall refund the Earnest Deposit to the Purchaser within seven (7) days from the date of receipt of the Notice of Termination.

The Purchase Consideration will be paid in the following manner:

Payment	Date of Payment	Amount (RM)
Earnest Deposit (2% of the Purchase Consideration)	Upon execution of the Letter of Offer	216,000.00
Balance Deposit (8% of the Purchase Consideration)	Upon execution of the Sale and Purchase Agreement (“SPA”)	864,000.00
Balance of Purchase Consideration (90% of the Purchase Consideration)	Within three (3) months from the date of the SPA	9,720,000.00
Total		10,800,000.00

The SPA in relation to the Property is targeted to be signed by second quarter of 2026. In the event the SPA is not signed within the stipulated period, the Earnest Deposit shall be forfeited by the Vendor, provided that there is no undue delay on the part of Vendor or Vendor’s Solicitors in agreeing to the terms and conditions of the SPA.

Further details will be announced when both parties enter into the SPA.

5. RATIONALE FOR THE PROPOSED ACQUISITION

As stated in the Company’s prospectus in relation to its initial public offering (“IPO”) dated 9 April 2025, as part of the Company’s expansion plan, the Company plans to consolidate some of the existing manufacturing operations from 4 different facilities into 1 new factory. To support this plan, the Company proposes to acquire a fully constructed, ready-built factory located in Kajang, Selangor or Semenyih, Selangor. This plan is expected to enable more efficient management of the Company’s manufacturing operations and quality control, while reducing transportation costs and shortening processing and production lead times.

As such, the Letter of Offer is to facilitate the expansion plan of the Company.

6. FINANCIAL EFFECTS OF THE LETTER OF OFFER

The Letter of Offer will not have any material effect on the issued share capital and the substantial shareholders’ shareholdings of the Company as the Purchase Consideration will be satisfied via the allocated IPO proceeds, internally generated funds and/or bank borrowings.

Furthermore, the Letter of Offer is not expected to have any material effects on the earnings per share, net assets per share and gearing of the Company for the financial year ending 31 December 2026.

7. RISK FACTORS

In the event the Pre-Conditions are not fulfilled within the Conditional Period and the parties are unable to proceed with the execution and completion of the SPA, the Company will need to re-assess alternative available properties for the acquisition of a suitable property that meets its operational needs and requirements.

8. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSON CONNECTED TO THEM

None of the Directors, major shareholders of WTEC Group and/or persons connected with them have any interest, whether direct or indirect, in the Letter of Offer.

9. STATEMENT BY THE DIRECTORS

The Board, after having considered the details and all aspects of the Letter of Offer, is of the opinion that the Letter of Offer is in the best interest of the Company. The Letter of Offer is not subject to the approval of shareholders of the Company or any relevant authorities. The Company will compute the percentage ratio upon finalisation of the Purchase Consideration and upon execution of the SPA.

10. DOCUMENTS AVAILABLE FOR INSPECTION

The Letter of Offer will be made available for inspection at the registered office of WTEC Group during office hours from Monday to Friday (except public holidays) at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan for a period of 3 months from the date of this announcement.

The Company will make further announcements to Bursa Malaysia Securities Berhad as and when there are material developments in relation thereof.

This announcement is dated 17 April 2026.