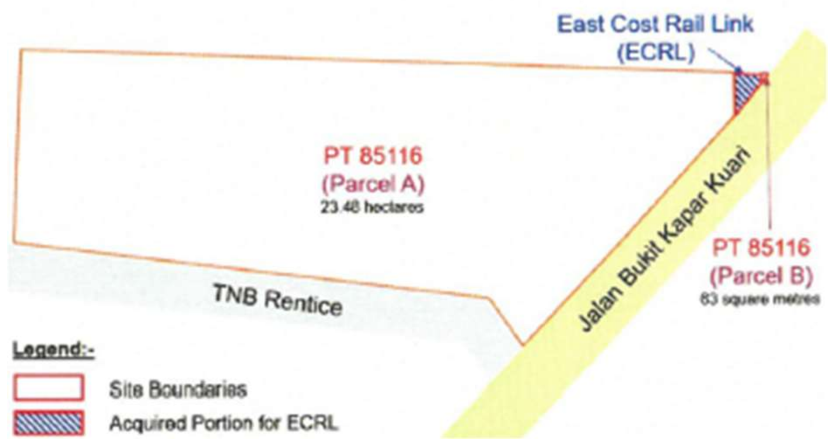

# *MAYBULK BERHAD*

Registration No. 198801008597 (175953-W)
Incorporated in Malaysia

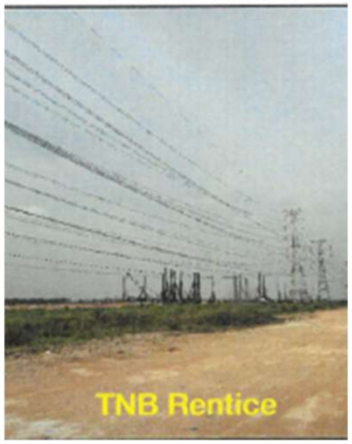
## *Extraordinary General Meeting*
## *20 July 2026*

## Ordinary Resolution

**PROPOSED DISPOSAL OF PARCELS OF FREEHOLD LAND HELD UNDER GERAN 455286, LOT119907 AND GERAN 455287, LOT 119908 (FORMERLY UNDER H.S.(D) 166441, PT 85116) LOCATED IN MUKIM OF KAPAR, DISTRICT OF KLANG, STATE OF SELANGOR BY MBC LOGISTIC HUB SDN BHD TO WG MALAYSIA VIII SDN BHD FOR A CASH CONSIDERATION OF RM278,049,310 ("PROPOSED DISPOSAL")**







## Background Information

The Land was acquired via Sale and Purchase Agreement dated 29 August 2023 and the acquisition was approved by shareholders on 06 December 2023. The acquisition became unconditional on 8 January 2024 and was completed on 16 December 2024.

The acquisition price of the land was RM165 million or approximately RM65 per sq ft. The acquisition was funded partially by internally generated funds and term loan amounted to RM140 million.

The acquisition was carried out under MBC Logistic Hub Sdn Bhd (“MBCLH”), a 60%-owned subsidiary of Maybulk Berhad. The remaining 40% is held by Golden Valley Ventures Sdn Bhd owned by Dato’ Goh Cheng Huat.

MBCLH originally intended to build a commercial warehouse on the Land.

# Background Information - Cont'd

Up to the date of the circular to shareholders, total cost incurred on the land are as follows:

| Cost of Investment | RM'000 |
|---|---|
| Cost of land | 165,000 |
| Stamp duty | 6,584 |
| Interest capitalised | 14,630 |
| Various professional fees | 7,584 |
| **Total** | **193,798** |
| | |
| **Funded by:** | |
| Term loan | 140,000 |
| Share capital and advances from shareholders | 53,798 |
| **Total** | **193,798** |

# Gain On Disposal

| Projected Gain on Disposal of Land | RM’000 |
|---|---|
| Sales consideration | 278,049 |
| Total cost up to the date of circular | (193,798) |
| **Gross gain on disposal** | **84,251** |
| Real properties gains tax at 30% | (30,654) |
| Early payment penalty on loan settlement | (4,200) |
| Other incidental costs | (682) |
| **Net gain on disposal** | **48,715** |
| | |
| **Attributable to:** | |
| Equity holder of the Company | 29,229 |
| Non-controlling interest | 19,486 |
| **Total** | **48,715** |

# Proposed Utilisation of Proceeds

| Proposed Utilisation of Sales Proceeds | RM'000 |
|---|---|
| Special dividends | #30,245 |
| Repayment of borrowings & early payment penalty | 144,200 |
| Non-Controlling interest | 41,005 |
| Real properties gains tax | 30,654 |
| Other incidental cost | 682 |
| Acquisition of new business or assets | 31,263 |
| **Total** | **278,049** |

# Based on issued shares of the Company as at 13 July 2026, net of treasury shares, the amount of dividend per share is 3.58 Sen per share.

# Conditions Percedent

The conditions precedent of the sale is as follows:

| | Status |
|---|---|
| By Maybulk: | |
| 1. Completion of sub-division | Satisfied |
| 2. Approval by shareholders of MBCLH and the Company | Approval sought |
| | |
| By Purchaser: | |
| 1. No objection confirmation from Ministry of Economy | Pending |
| 2. Letter of support from Invest Selangor | Satisfied |
| 3. Approval from State Authority of Selangor | Pending |
| | |

# Payment Milestone

Payment Milestone under the Sale and Purchase Agreement ("SPA"):

| | RM'000 | Status |
|---|---|---|
| 1. Within 10 business days of SPA | 27,805 | Received |
| 2. Within 14 business days of execution of limited power of attorney | 27,805 | Received |
| 3. Early possession | 55,610 | Received |
| 4. Within 14 business days from unconditional date | 166,829 | Pending completion |
| Total | 278,049 | |

Up to the date of the circular, we have received RM111.22 million from the Purchaser, representing 40% of the sales consideration.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***End Of Presentation***