TECHNODEX BHD ("TDEX" OR THE "COMPANY")

PROPOSED PRIVATE PLACEMENT OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES IN TDEX ("TDEX SHARES" OR "SHARES"), EXCLUDING TREASURY SHARES, IF ANY, AT AN ISSUE PRICE TO BE DETERMINED LATER ("PROPOSED PRIVATE PLACEMENT")

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1. INTRODUCTION

On behalf of the Board of Directors of TDEX ("**Board**"), Mercury Securities Sdn Bhd ("**Mercury Securities**") wishes to announce that the Company proposes to undertake a private placement of up to 10% of the total number of issued Shares in TDEX, excluding treasury shares, if any, to third party investor(s) to be identified later.

Further details of the Proposed Private Placement are set out in the ensuing sections of this announcement.

2. DETAILS OF THE PROPOSED PRIVATE PLACEMENT

The Proposed Private Placement will be undertaken in accordance with the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 ("**Act**" or the "**Companies Act**"), which was obtained from the shareholders of the Company at its 21st Annual General Meeting ("**AGM**") convened on 10 December 2025, whereby the Board is authorised to issue and allot new Shares, at any time and upon such terms and conditions and for such purposes as the Board may, in their absolute discretion, deem fit, provided that the aggregate number of Shares to be issued does not exceed 10% of the total number of issued Shares, excluding treasury shares, if any, for the time being. Such authority shall continue to be in force until the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier ("**General Mandate**").

2.1 Placement size

As at 27 February 2026, being the latest practicable date prior to this announcement ("**LPD**"), the Company has an issued share capital of approximately RM18.5 million, comprising 885,796,423 Shares. As at the LPD, the Company does not hold any treasury shares and does not have any outstanding convertible securities in issue.

Accordingly, the Proposed Private Placement will entail the issuance of up to 88,579,642 TDEX Shares ("**Placement Shares**"), representing not more than 10% of the Company's total number of issued Shares. The actual number of Placement Shares to be issued pursuant to the Proposed Private Placement will depend on the total number of issued Shares on a date to be determined later by the Board after obtaining the relevant approvals as set out in **Section 7** of this announcement.

2.2 Placement arrangement

The Placement Shares will be placed out to third party investor(s) to be identified at a later date, where such investor(s) shall be party(ies) who qualify under Schedules 6 or 7 of the Capital Markets and Services Act 2007.

Pursuant to Rule 6.05(c) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**"), the Placement Shares will not be placed out to the following parties:

(i) director, major shareholder or chief executive of TDEX or a holding company of TDEX (collectively, the "**Interested Person**");

(ii) a person connected with the Interested Person; and

(iii) nominee corporations, unless the names of the ultimate beneficiaries are disclosed.

The Proposed Private Placement may be implemented in 1 or more tranches within a period of 6 months from the date of Bursa Securities' approval for the Proposed Private Placement, or any extended period as may be approved by Bursa Securities, subject to the prevailing market conditions and timing of identification of investor(s).The implementation of the Proposed Private Placement in multiple tranches would accord flexibility to the Company to procure interested investor(s) to subscribe for the Placement Shares.

2.3 Basis of arriving at the issue price of the Placement Shares

Pursuant to Rule 6.05(a) of the Listing Requirements, the Placement Shares may be issued at a discount of not more than 10% to the 5-day volume weighted average market price ("**VWAP**") of the Shares immediately prior to the relevant price-fixing dates to be determined by the Board. As the Proposed Private Placement may be implemented in multiple tranches, there could potentially be several price-fixing dates and issue prices.

For illustrative purposes, based on 5-day VWAP of the Shares as at the LPD of RM0.0290 per Share (source: Bloomberg), and assuming a maximum 10% discount to the said 5-day VWAP, the illustrative issue price of the Placement Shares is approximately RM0.0261 per Placement Share ("**Illustrative Issue Price**").

2.4 Utilisation of proceeds

Based on the Illustrative Issue Price and assuming all Placement Shares are issued at the Illustrative Issue Price, the Company may raise total gross proceeds of approximately RM2.3 million from the Proposed Private Placement, which will be utilised by the Company in the following manner:

Descriptions	Note	RM'000	Estimated timeframe for utilisation of proceeds from the listing date of the Placement Shares
Information technology ("**IT**") orders	(i)	1,262	Within 12 months
General working capital	(ii)	500	Within 12 months
Repayment of an overdraft facility	(iii)	450	Within 3 months
Estimated expenses for the Proposed Private Placement	(iv)	100	Within 1 month
Total		**2,312**	

Notes:

(i) IT orders

TDEX and its subsidiaries (collectively, the "**Group**") are principally involved in the IT sector and generate its revenue from several sources such as:

(a) sales of IT hardware, software and professional services such as:

- information and communications technology ("**ICT**") services;
- cyber security solutions and services;
- IT hardware solution development, support and maintenance services; and
- Website-as-a-Service ("**WaaS**") and digital marketing solutions services; and

(b) provision of ICT manpower recruitment and outsourcing services.

As at the LPD, the Group has 14 secured IT sales orders for the supply and sales of IT hardware to various IT products resellers in Malaysia and Thailand. The key IT hardware sold comprise mainly mobile computers, point-of-sales ("**POS**") terminals and self-service kiosks, which are mainly for the use of retail business, food and beverages business, government agencies and other commercial business entities. As at the LPD, these secured projects have an aggregate unbilled order value of approximately RM2.1 million.

As the Group continues to seek for more business opportunities, it is currently in negotiations for at least 9 new IT sales orders, which are estimated to have a total sale value of approximately RM14.0 million. These potential IT sales orders are mostly in relation to the supply and sales of IT hardware to IT products resellers in Malaysia and Thailand. The key products for sales, once secured, comprise mainly mobile computers, POS terminals and self-service kiosks, which are mainly for the use of retail business, food and beverages business, government agencies and other commercial business entities. To secure these potential IT sale orders, the Group would require additional working capital to purchase the requested IT hardware from its suppliers for onward sales to the customers.

Given the Group's on-going efforts to secure new sales order, which include the 9 potential IT sales orders that the Group is currently in negotiations with, up to RM1.3 million of the total gross proceeds to be raised from the Proposed Private Placement are allocated to fund purchase costs of IT hardware.

With the allocated proceeds, the Group will be equipped with additional financial capacity to secure more or larger IT sales orders that it may secure over the next 12 months. For clarity, the estimated capital needs of approximately RM1.3 million was determined by the Group after taking into account, amongst others, the following key factors:

(a) estimated total sales value of the 9 potential IT sales orders that the Group may secure of approximately RM14.0 million; and

(b) the Group's historical trade receivable turnover period of approximately 44 days in the financial year ended ("**FYE**") 30 June 2025 (FYE 30 June 2024: 53 days).

In the event the Group is able to secure new IT sales orders prior to the completion of the Proposed Private Placement, the Group will fund the estimated capital needs for such new IT sales orders from its internally-generated funds in the interim period.

(ii) General working capital

The Group is actively seeking for new business opportunities to grow its customer base and revenue streams.

To facilitate its on-going business plans, the Group proposes to utilise RM0.5 million of the total gross proceeds to be raised from the Proposed Private Placement to fund its general working capital requirements, which comprise mainly the following:

Descriptions	**Note**	**RM'000**
Marketing expenses	(a)	200
Business expansion operating expenses	(b)	300
Total		**500**

Notes:

(a) To grow the Group's market outreach, the Group intends to participate in more exhibitions in the IT sector, conduct more product briefing sessions and/or engaging with more business associates, to enhance its visibility and customers base.

To facilitate the Group's increased marketing efforts, RM0.2 million of the allocated proceeds will be utilised to defray the Group's overall marketing costs such as travelling expenses, exhibition fees, events costs and/or incentives to marketing staffs for securing new IT orders for the Group.

(b) These funds are intended to fund the Group's ongoing operating expenses, including staff costs and marketing-related costs tied to revenue-growth initiatives. In line with its expansion strategy, the Group is pursuing new business opportunities to grow its customer base, offering ICT services, ICT manpower recruitment and outsourcing targeting higher-margin services like executive search and corporate training, WaaS, and digital marketing solutions. While these segments have yet to achieve profitability, the Group will continue investing in them with the allocated proceeds from the Proposed Private placement to build long-term growth and strategic capabilities.

The detailed utilisation for the funds allocated for working capital cannot be ascertained at this juncture as it is dependent on the exact timing and amount of operating costs that the Group may incur. Any excess or shortfall in the actual amount utilised will be reallocated to/from the proceeds earmarked for funding the Group's IT orders.

(iii) Repayment of an overdraft facility

As set out in **Section 1** of **Appendix I** of this announcement, the Group was not profitable over the past 3 financial years and during the latest 6-month financial periods ended ("**FPE**") 31 December 2025 . In view of its lackluster financial performance, the Company proposes to reduce its gearing ratio in order to reduce its overall finance costs and to strengthen its financial footing.

To achieve this, up to RM0.5 million of the gross proceeds to be raised from the Proposed Private Placement will be utilised for partial repayment of the outstanding amount of the following overdraft facility of the Group:

Financiers	**Average effective annual interest rate**	**Facility amount**	**Outstanding amount as at 28 February 2026**
	(%)	**(RM'000)**	**(RM'000)**
AmBank (M) Berhad	7.7	4,200	2,808

The intended partial repayment would result in the following benefits to the Group:

(a) reduces the Group's overall finance costs by RM0.03 million, calculated based on average effective interest rate of this overdraft facility of approximately 7.7% per annum and the intended repayment amount of RM0.5 million; and

(b) reduces the Group's overall gearing ratio from 0.33 times (as at 30 June 2025) to 0.25 times, as further elaborated in **Section 6.3** of this announcement.

(iv) Estimated expenses for the Proposed Private Placement

Mainly to defray the following estimated expenses in relation to the Proposed Private Placement:

Breakdown of estimated expenses	**RM'000**
Professional advisory fees and placement agent fees	70
Fees to relevant authorities	30
Total	**100**

Any excess or shortfall in the actual amount utilised will be reallocated to/from the proceeds earmarked for funding the Group's IT orders.

The actual gross proceeds to be raised from the Proposed Private Placement are dependent on the issue price and the actual number of Placement Shares to be issued. Any excess or shortfall in the actual gross proceeds raised will be reallocated to/from the amount earmarked for funding the Group's IT orders. In the event of shortfall in actual proceeds to be raised, the proceeds raised will be utilised in the following order of priority:

(i) estimated expenses for the Proposed Private Placement;

(ii) IT orders;

(iii) general working capital requirements; and

(iv) repayment of an overdraft facility.

Prior to utilisation for the above purposes, the proceeds will be placed in the interest-bearing deposits with licensed financial institution(s) and/or short-term money market instruments as the Board deems fit. Interest income derived from the deposits placed with the licensed financial institution(s) and/or any gain arising from the short-term money market instruments will be used for the working capital of the Group as set out above.

2.5 Ranking of the Placement Shares

The Placement Shares shall, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that the holders of the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares.

2.6 Listing of and quotation for the Placement Shares

An application will be made to Bursa Securities for the listing of and quotation for the Placement Shares to be issued on the ACE Market of Bursa Securities.

3. FUND RAISING ACTIVITIES IN THE PAST 5 YEARS

Please refer to **Section 2** of **Appendix I** of this announcement for the details.

4. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED PRIVATE PLACEMENT

As set out in **Section 1** of **Appendix I** of this announcement, the Group was not profitable in the past 3 FYEs and during the latest 6-month FPE 31 December 2025. Losses incurred in the recent FYEs and periods were draining on the Group's financial resources. In this regard, the Group proposes to undertake the Proposed Private Placement in order to raise additional equity funds to defray the intended utilisations as set out in **Section 2.4** of this announcement.

After due consideration of the various methods of fund raising, the Board opines that the Proposed Private Placement is the most appropriate fund raising avenue as it enables the Company to raise additional funds without incurring interest costs, nor increasing its gearing ratio, as compared to conventional bank borrowings.

Further, the Proposed Private Placement also provides the Company an expeditious way of raising funds from the capital market as opposed to other avenue of fund raising exercises such as a rights issue. This is in view that the placement funds will be paid within 5 market days from the price-fixing date. In addition, upon completion of the Proposed Private Placement, the Company's enlarged capital base is also expected to further strengthen its financial position.

In considering the Proposed Private Placement, the Board had also considered the following key factors:

(i) Impact and value creation to the Group and its shareholders

The Group expects the Proposed Private Placement to generate the following benefits:

(a) Ability to take up more IT orders

As set out in **Section 2.4** of this announcement, the Proposed Private Placement, when fully completed, will equip the Group with additional financial resources of RM1.3 million to fund the Group's estimated capital needs for purchases of new IT hardware for new IT sales orders that it may secure over the next 12 months, including the 9 potential IT orders that the Group is in negotiations with.

The ability to secure more IT sales orders would allow the Group to generate the envisaged revenue and cash flow therefrom, which are deemed earnings accretive to the Group.

(b) Stronger financial footing and lower finance costs

As set out in **Section 2.4** of this announcement, RM0.5 million of the total gross proceeds to be raised from the Proposed Private Placement will be utilised for partial repayment of the Group's existing overdraft facility. This intended use of proceeds is envisaged to generate the following benefits to the Group:

(a) lower the Group's overall finance costs due to the resultant interests savings of approximately RM0.03 million, calculated based on average annual effective interest rate of the banking facility of approximately 7.7% per annum, and the intended repayment amount of RM0.5 million; and

(b) lower the Group's gearing ratio from 0.33 times (as at 30 June 2025) to 0.25 times, thereby strengthen the Group's financial footing moving forward.

Notwithstanding the above, the issuance of new Shares pursuant to the Proposed Private Placement will result in a natural dilutive impact to shareholders' shareholding in the Company. Nevertheless, as the Illustrative Issue Price is higher than the Group's latest audited net assets ("**NA**") per Share as at 30 June 2025 of approximately 1.38 sen, the Proposed Private Placement would result in an increase in the Group's NA per Share from 1.38 sen (as at 30 June 2025) to 1.48 sen, as set out in **Section 6.3** of this announcement.

(ii) Steps undertaken or to be undertaken to improve financial condition of the Group

While losses incurred in the recent financial years and periods were draining on the Group's financial resources, the Group is undertaking the following steps to improve its financial performance:

(a) Tender for more IT orders

The Group will continue to focus on growing its sales of hardware business segment, which had recorded an encouraging growth in the FYE 30 June 2025, driven by higher demand for POS systems, automatic identification and data capture devices and managed services under government digitalisation initiatives.

Moving forward, the Group will continue to expand its product offerings, enhance operational efficiency, and to pursue suitable business expansion opportunities into the regional markets such as Thailand.

Further, as part of the Group's on-going business plan, it is currently in negotiation for at least 9 new IT sales orders, which are mostly in relation to the supply and sales of IT hardware to IT products resellers in Malaysia and Thailand. These potential IT orders are estimated to carry total sales value of approximately RM14.0 million.

To ensure the Group would have the necessary financial resources to secure more IT sales orders, up to RM1.3 million of the total gross proceeds to be raised from the Proposed Private Placement are allocated to fund the estimated capital needs for purchases of IT hardware.

With the allocated proceeds, the Group is expected to have the necessary financial capacity to fund the purchase costs of IT hardware for the new IT sales orders to be secured, which includes the existing 9 potential IT sales orders that the Group is currently in negotiations with.

(b) Reduce operating costs

The Group constantly evaluates suitable avenues to reduce its operating costs. To meet this objective, one of the strategies is to reduce the Group's gearing ratio and finance costs. As part of this effort, the Group intends to utilise RM0.5 million of the total gross proceeds from the Proposed Private Placement for partial repayment of an existing overdraft facility.

As set out in **Section 2.4** of this announcement, such intended use of proceeds will effectively result in a reduction of the Group's overall finance costs by RM0.03 million, and a corresponding reduction in the Group's gearing ratio from 0.33 times (as at 30 June 2025) to 0.25 times.

(c) Focus on higher margin projects

For the Group's ICT manpower recruitment and outsourcing segment, the Group is shifting its focus to higher-margin business areas such as executive search and corporate training. This initiative is expected to improve the Group's profitability through the rationalisation of headcount-related staff costs and a greater focus on higher-margin business activities, thereby enhancing operational efficiency and strengthening the Group's ability to secure additional orders and/or projects.

(iii) Adequacy of the Proposed Private Placement in addressing the Company's financial requirements

The Board is of the view that the Proposed Private Placement is an adequate interim funding proposal as it allows the Group to raise additional capital of approximately RM2.3 million for its on-going operational activity as well as to reduce the Group's bank borrowings.

Given that most of the gross proceeds to be raised from the Proposed Private Placement are earmarked for the Group's operational use, the Proposed Private Placement would allow the Group to increase its financial capacity to take up more IT sales order in the future.

The ability to secure more IT sales orders would allow the Group to generate more revenue and cash flows, which in turn can be ploughed back to meet the Group's on-going working capital needs and/or to expenditures of other future IT sales orders to be secured.

5. INDUSTRY OVERVIEW, OUTLOOK AND PROSPECTS OF THE GROUP

5.1 Overview and outlook of the Malaysian economy

The Malaysian economy advanced by 6.3% in the fourth quarter of 2025 (3Q 2025: 5.4%), driven mainly by domestic demand. Growth in household spending was higher, driven by positive labour market conditions and income-related policy support. The strong investment growth was underpinned by stronger machinery and equipment spending, particularly for data centres, and ongoing implementation of multi-year projects by both the private and public sectors. In the external sector, exports continued to strengthen, led mainly by stronger exports of electrical and electronics ("**E&E**") goods. Inbound tourism and ICT-related services also contributed to services exports growth and surplus in the current account balance. Meanwhile, imports remained strong driven by the rebound in intermediate goods to support economic activity and productive capital-related goods reflecting the realisation of ongoing investment projects.

On the supply side, growth was mainly accounted for by the expansion in the services and manufacturing sectors. Higher growth in the services sector was mainly driven by consumer-related subsectors, government services as well as ICT subsector following operationalisation of data centres. In the manufacturing sector, performance was driven by stronger production in the E&E sub-sector induced by higher demand from the global technology expansion, alongside the increased output of consumer-related goods. Meanwhile, the agriculture sector strengthened, reflecting higher growth for palm oil amid less severe floods compared to last year. On a quarter-on-quarter, seasonally-adjusted basis, growth expanded by 0.8% (3Q 2025: 2.7%).

Global trade growth is projected to weaken as the temporary boost from front-loaded shipments dissipates and tariff impacts fully materialises. This slowdown will be partially cushioned by stronger demand for E&E products, especially Artificial Intelligence related components, alongside structural drivers such as rising digitalisation, increased investment in the low carbon transition and sustained intra-regional trade.

(Source: Economic and Financial Developments in Malaysia in the Fourth Quarter of 2025, Bank Negara Malaysia)

5.2 Overview and outlook of the ICT industry in Malaysia

The Gross Value Added of the ICT Industry ("**GVAICT**") recorded RM268.7 billion with a growth of 5.3% in 2024 (2023: 3.7%), mainly supported by the ICT manufacturing industry, which had expanded by 7.4% as compared to 2.4% in the preceding year. For reference, the ICT services and ICT manufacturing industries were the main contributors to GVAICT, accounting for 40.1% and 38.5% respectively.

The production of ICT products increased by 5.3% (2023: 3.7%) reaching a value of RM282.5 billion. The growth was driven by better performance in the ICT manufacturing industry which was 7.5% (2023: 2.4%) and ICT trade, 4.6% (2023: 3.5%). ICT services and ICT manufacturing dominated overall ICT products, contributed 37.3% and 34.7% respectively. The supply and use of ICT products registered a double-digit growth of 20.6%, generating a value of RM1.2 trillion in 2024. Supply of ICT products was led by domestic production with a share of 71.4%, followed by imports of ICT products at 27.8%. Concurrently, the intermediate use of ICT products accounted for 46.7%, while exports of ICT products contributed 37.9% to the total use of ICT.

(Source: Malaysia Digital Economy 2025, Department of Statistics Malaysia)

The digital economy is growing rapidly with Artificial Intelligence, cloud computing, fifth-generation (5G) technology and e-commerce, while the green economy is advancing through renewable energy, electric vehicles (EVs) ecosystems and battery technology. Businesses benefit from efficiency gains and market expansion, through policies such as the National Fourth Industrial Revolution (4IR) Policy, National Semiconductor Strategy (NSS) and the forthcoming National AI Action Plan 2030. Recognising these opportunities as well as the challenges of micro, small and medium enterprises ("**MSMEs**") to adopt digital technology, the government will continue to invest in digital infrastructure, particularly in rural areas, provide support and advisory services to MSMEs as well as enhance AI governance and cybersecurity frameworks. In addition, specific industries such as medical tourism, biotechnology and agrotechnology will be emphasised, which in turn boosting these related-sectors' growth and creating skilled jobs.

(Source: Economic Outlook 2026, Ministry of Finance)

5.3 Prospects of the Group

As elaborated in **Section 1** of **Appendix I** of this announcement, the Group reported higher revenue of RM59.2 million in the FYE 30 June 2025, as compared to RM40.7 million in the FYE 30 June 2024 and RM56.1 million in the FYE 30 June 2023. Further, the Group's revenue in the 6-month FPE 31 December 2025 of RM32.0 million was also relatively higher as compared to the 6-month FPE 31 December 2024 of RM24.7 million. The increased revenue performance was mainly driven by higher revenue from sales of hardware segment.

While the Group has not been profitable over the past 3 FYEs and during the latest 6-month FPE 31 December 2025, its losses after tax ("**LAT**") was on a declining trend over the past 3 FYEs, down from RM7.9 million in the FYE 30 June 2023 to RM 3.5 million in the FYE 30 June 2025. Further, for the 6-month FPE 31 December 2025, the Group's LAT of RM1.2 million was also relatively lower as compared to the 6-month FPE 31 December 2024 of RM2.0 million.

The improved financial results were mainly driven by, amongst others, the following key factors:

(i) higher revenue from the Group's business activities;

(ii) lower operating costs resulting from the Group's on-going efforts to optimise its operating costs; and

(iii) lesser one-off financial items recognised in the FYE 30 June 2025 and during the 6-month FPE 31 December 2025 such as absence of goodwill impairment.

Moving forward, the Group will continue to focus on growing its existing businesses activities. To achieve this, the Group will embark on, amongst others, the following strategies:

(i) Tender for more IT orders

As set out in **Section 2.4** of this announcement, at the LPD, the Group has 14 on-going IT orders for the supply and sales of IT hardware, with a total unbilled order value of approximately RM2.1 million. Further, the Group is also in negotiation for at least 9 potential IT sales orders, which are estimated to carry a total sales value of approximately RM14.0 million.

Barring unforeseen circumstances and taking into account proceeds to be raised from the Proposed Private Placement, the Group expects to have sufficient working capital to embark on new IT orders that it may be secured over the next 12 months.

The ability to secure more IT sales orders in the future would allow the Group to increase its revenue and cash receipts, which in turn can be ploughed back to meet the Group's on-going working capital needs and/or to expenditures of other future IT sales orders to be secured.

(ii) Expansion of IT solutions and digital services

The Group is broadening its IT solutions and digital service offerings in line with evolving market needs. A key initiative is the smart farming project in collaboration with Universiti Teknologi MARA (UiTM), which aims to develop an innovative urban farming cabin system integrated with internet-of-things technology. In addition, the Group's website management and digital marketing services continue to support businesses in maintaining secure and optimised online operations. These initiatives reflect the Group's commitment to innovation and expanding its IT solutions and digital services to secure new customers.

Premised on the above and coupled with the envisaged benefits to be derived from the Proposed Private Placement, the Board envisaged the Group's long-term prospects to be positive.

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6. EFFECTS OF THE PROPOSED PRIVATE PLACEMENT

6.1 Issued share capital

The pro forma effects of the Proposed Private Placement on the issued share capital of the Company are as follows:

	No. of Shares	RM'000
Issued share capital as at the LPD	885,796,423	18,479
Add: New Placement Shares to be issued pursuant to the Proposed Private Placement	88,579,642	[(a)]2,312
Enlarged issued share capital	**974,376,065**	**20,791**

Note:

(a) Assuming all the 88,579,642 Placement Shares are issued at the Illustrative Issue Price.

6.2 Substantial shareholders' shareholdings

The pro forma effects of the Proposed Private Placement on the shareholdings of the Company's substantial shareholders of TDEX are set out as follows:

	As at the LPD				After the Proposed Private Placement			
	Direct		Indirect		Direct		Indirect	
Substantial shareholders	No. of Shares	[(a)]%	No. of Shares	[(a)]%	No. of Shares	[(b)]%	No. of Shares	[(b)]%
Peh Lian Hwa	137,482,600	15.5	-	-	137,482,600	14.1	-	-
Datuk Koay Xing Boon	50,796,100	5.7	-	-	50,796,100	5.2	-	-
YTM Dato' Seri DiRaja Tan Sri Tengku Abdul Hamid Thani Ibni Almarhum Sultan Badlishah	46,150,000	5.2	-	-	46,150,000	4.7	-	-

Notes:

(a) Calculated based on the Company's total number of issued Shares as at the LPD of 885,796,423 Shares.

(b) Calculated based on the Company's enlarged number of issued Shares after the Proposed Private Placement of 974,376,065 Shares.

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6.3 NA, NA per Share and gearing

Based on the Company's latest audited statements of financial position as at 30 June 2025, and assuming the Proposed Private Placement is completed as at that date, the pro forma effects of the Proposed Private Placement on the Group's NA, NA per Share and gearing are as follows:

	Audited as at 30 June 2025	**After the Proposed Private Placement**
	RM'000	**RM'000**
Share capital	18,479	[(a)]20,791
Capital reserves	11,287	11,287
Accumulated losses	(17,576)	[(b)](17,676)
NA attributable to shareholders of TDEX	**12,190**	**14,402**
Non-controlling interest	(30)	(30)
Total equity	**12,160**	**14,372**
No. of TDEX Shares	885,796,423	974,376,065
NA per TDEX Share (sen)	1.38	1.48
Borrowings (RM'000)	4,040	[(c)]3,590
Gearing (times)	0.33	0.25

Notes:

(a) Assuming all the 88,579,642 Placement Shares are issued at the Illustrative Issue Price.

(b) After deducting estimated expenses for the Proposed Private Placement of RM0.1 million.

(c) After adjusting the intended partial repayment of an existing overdraft facility by RM0.5 million as set out in **Section 2.4** of this announcement.

6.4 Earnings and earnings per Share ("EPS")

The Proposed Private Placement will not have any material effect on the Group's earnings and EPS for the financial year ending 30 June 2026 as the Proposed Private Placement is expected to be completed only by the third quarter of 2026.

Notwithstanding the above, the Proposed Private Placement is expected to contribute positively to the Group's future earnings as and when the envisaged benefits from the utilisation of proceeds to be raised from the Proposed Private Placement are achieved. These include, amongst others, achieving the estimated annual interest savings of RM0.03 million from partial repayment of a banking facility and the ability to secure more IT sales orders in the future.

However, the issuance of new Placement Shares pursuant to the Proposed Private Placement will result in a natural dilutive impact to the Group' EPS. Nonetheless, such dilutive impact can be alleviated when the Group achieves improved financial performances leveraging on the potential benefits from the utilisation of the proceeds to be raised from the Proposed Private Placement.

6.5 Convertible Securities

As at the LPD, the Group does not have any convertible securities in issue.

7. APPROVALS REQUIRED

The Proposed Private Placement is subject to the following approvals being obtained:

(i) Bursa Securities, for the listing of and quotation for the Placement Shares to be issued on the ACE Market of Bursa Securities; and

(ii) any other relevant authorities and/or parties, if required.

As set out in **Section 2** of this announcement, the General Mandate has been obtained by the Company from its shareholders at its 21st AGM convened on 10 December 2025. Such authority shall continue to be in force until the conclusion of the next AGM of the Company.

The Proposed Private Placement is not conditional upon any other proposals undertaken or to be undertaken by the Company.

8. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Private Placement, the Board is not aware of any other outstanding corporate proposal which has been announced but pending completion as at the LPD.

9. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders, chief executive of the Company and/or persons connected with them has any interest, whether direct or indirect, in the Proposed Private Placement.

10. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed Private Placement, including the rationale, justifications and effects the Proposed Private Placement, is of the opinion that the Proposed Private Placement is in the best interest of the Company.

11. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed Private Placement is expected to be completed by the 3rd quarter of 2026.

12. APPLICATIONS TO THE RELEVANT AUTHORITIES

The relevant application to Bursa Securities for the Proposed Private Placement shall be made within 1 month from the date of this announcement.

13. ADVISER AND PLACEMENT AGENT

Mercury Securities has been appointed as the Principal Adviser and the Placement Agent for the Proposed Private Placement.

This announcement is dated 26 March 2026.

ADDITIONAL INFORMATION

1. HISTORICAL FINANCIAL INFORMATION

Set out below is a summary of the Group's historical audited financial results for the past 3 FYEs and during its latest unaudited 6-month FPE 31 December 2025:

	Audited			Unaudited	
	FYE 30 June 2023	FYE 30 June 2024	FYE 30 June 2025	6-month FPE 31 December 2024	6-month FPE 31 December 2025
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
– Sales of hardware	50,425	37,303	56,051	23,020	30,994
– IT services	320	272	429	205	202
– Recruitment and outsourcing services	5,349	3,112	2,671	1,510	818
– Finance lease income	14	-	-	-	-
	56,108	**40,687**	**59,151**	**24,735**	**32,014**
Gross profit ("**GP**")	3,800	3,258	3,590	1,725	2,127
Loss before tax ("**LBT**")	(7,925)	(6,552)	(3,261)	(2,021)	(1,029)
LAT	(7,925)	(6,572)	(3,465)	(2,021)	(1,178)
Basic loss per share (sen)	(0.94)	(0.78)	(0.39)	(0.24)	(0.13)
Total equity	20,349	13,777	12,160	11,755	10,983
Total borrowings	4,639	4,869	4,040	4,519	3,551
No. of issued Shares ('000)	843,796	843,796	885,796	843,796	885,796
NA	20,378	13,806	12,190	11,788	11,014
NA per share (RM)	0.024	0.016	0.014	0.014	0.012
Gearing ratio (times)	0.23	0.35	0.33	0.38	0.32

<u>Financial commentaries:</u>

(i) FYE 30 June 2024 vs FYE 30 June 2023

The Group recorded lower revenue in the FYE 30 June 2024 by RM15.4 million or 27.5% as compared to FYE 30 June 2023. The decrease was mainly due to:

(a) lower revenue from sales of hardware by RM13.1 million or 26.0%, which was mainly due to lower hardware project sales orders resulting from lower orders from the commercial project channel; and

(b) lower revenue from the ICT manpower recruitment and outsourcing services by RM2.2 million or 41.8%, mainly due to lower contribution from outsourcing contracts and placement services, mainly resulting from lower contract value from foreign companies and local placements.

In light of lower revenue, the Group recorded a decrease in GP by RM0.5 million or 14.3% as compared to the FYE 30 June 2023. Notwithstanding the decrease in GP, the Group reported a lower LAT by RM1.4 million as compared to the FYE 30 June 2023, mainly due to the following key factors:

(a) lower amortisation expenses by RM1.0 million;

(b) absence of fair value loss on investment in quoted shares by RM0.3 million; and

(c) absence of impairment losses on intangible assets of RM0.6 million.

(ii) FYE 30 June 2025 vs FYE 30 June 2024

The Group recorded higher revenue in the FYE 30 June 2025 by RM18.5 million or 45.4% as compared to FYE 30 June 2024. Such an increase in revenue was mainly driven by higher revenue from sales of hardware by RM18.7 million or 50.3%, mainly resulting from higher hardware project sales orders, supported by higher demand.

In tandem with the increase in revenue, the Group recorded an increase in GP by RM0.3 million or 10.2% as compared to the FYE 30 June 2024. In light of higher GP, the Group's LAT had declined to RM3.5 million in FYE 30 June 2025 from RM6.6 million in FYE 30 June 2024, representing an improvement of RM3.1 million or 47.3%. The reduced LAT was also supported by the following key factors:

(a) lower employment benefits and key management remuneration expenses by RM1.2 million, mainly due to cost optimisation initiatives and streamlining of business operations; and

(b) lower other operating expenses of RM1.7 million, mainly due to the absence of RM1.2 million impairment loss on goodwill consolidation in the FYE 30 June 2024.

(iii) 6-month FPE 31 December 2025 vs 6-month FPE 31 December 2024

The Group recorded an increase in revenue in the 6-month FPE 31 December 2025 by RM7.3 million or 29.4% as compared to 6-month FPE 31 December 2024. Such an increase in revenue was mainly driven by higher revenue generated from sales of hardware by RM8.0 million or 34.6%, which was mainly resulting from higher hardware project sales orders, supported by higher demand, especially for POS systems.

In tandem with the increase in revenue, the Group recorded an increase in GP by RM0.4 million or 23.3% as compared to the 6-month FPE 31 December 2024. In light of higher GP, the Group's LAT had declined to RM1.2 million in the 6-month FPE 31 December 2025 from RM2.0 million in 6-month FPE 31 December 2024, representing an improvement of RM0.8 million or 41.7%. The reduced LAT was also supported by the following key factors:

(a) lower employee benefits and key management remuneration by RM0.3 million, mainly due to cost optimisation initiatives and streamlining of business operations; and

(b) lower other operating expenses of RM0.1 million, mainly due to absence of fair value losses on quoted shares investments by RM0.1 million.

2. FUND RAISING ACTIVITIES IN THE PAST 5 YEARS

Save for the following and the Proposed Private Placement, the Company has not undertaken any other equity fund raising activities in the past 5 years since the date of this announcement:

(i) Private placement announced on 28 September 2020

On 28 September 2020, the Company announced that it proposes to undertake a private placement of up to 10% of the total number of issued Shares in the Company, excluding treasury shares, if any, to third party investor to be identified later ("**2020 Private Placement**").

The 2020 Private Placement was completed on 11 January 2022 whereby the Company had issued a total of 76,708,700 placement shares, which raised total gross proceeds of approximately RM11.9 million. Proceeds raised from the 2020 Private Placement have been fully utilised, as follows:

Description	**Actual proceeds raised**	**Re-allocation**	**Actual utilisation of proceeds**	**Estimated timeframe for utilisation from the date of listing of the placement shares**
	(RM'000)	**(RM'000)**	**(RM'000)**	
IT contracts/orders[(a)]	11,594	157	(11,751)	Within 18 months
Estimated expenses for the 2020 Private Placement[(b)]	300	(157)	(143)	Within 1 month
Total proceeds	**11,894**	**-**	**(11,894)**	

Notes:

(a) Mainly utilised as working capital for purchases of IT hardware for subsequent lease or sales to customers.

(b) Mainly utilised to defray the estimated expenses in relation to the proposals such as professional fees, placement agent fees and processing fees to regulators.

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ADDITIONAL INFORMATION (cont'd)

(ii) Private placement announced on 31 January 2024

On 31 January 2024, the Company announced that it proposes to undertake, amongst others, a private placement of up to 10% of the total number of issued Shares in the Company, excluding treasury shares, if any, to third party investor to be identified later ("**2024 Private Placement**").

The 2024 Private Placement was completed on 28 August 2025 whereby the Company had issued a total of 42,000,000 placement shares, which raised total gross proceeds of approximately RM1.8 million. Proceeds raised from the 2024 Private Placement have been fully utilised, as follows:

Description	Actual proceeds raised	Re-allocation	Actual utilisation of proceeds	Estimated timeframe for utilisation from the date of listing of the placement shares
	(RM'000)	(RM'000)	(RM'000)	
IT contracts/orders[(a)]	1,428	196	(1,624)	Within 12 months
Working capital	-	-	-	Within 12 months
Estimated expenses for the proposal announced[(b)]	420	(196)	(224)	Within 1 month
Total proceeds	**1,848**	**-**	**(1,848)**	

Notes:

(a) Mainly utilised as working capital for purchases of IT hardware for subsequent lease or sales to customers.

(b) Mainly utilised to defray the estimated expenses in relation to the proposals such as professional fees, placement agent fees and processing fees to regulators.

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