

**AGX GROUP BERHAD (“AGX” or “THE COMPANY”)
[REGISTRATION NO. 201901042663 (1351993-K)]**

- FURTHER EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

(Unless otherwise defined in this announcement, all terms used herein shall have the same meaning as those defined in the Prospectus of AGX Group Berhad dated 16 January 2024 and the announcement dated 13 January 2025.)

1. INTRODUCTION

Reference is made to the Company’s IPO Prospectus, which was issued in conjunction with the listing of and quotation for the Company’s entire share capital on the ACE Market of Bursa Malaysia Securities Berhad on 7 February 2024 and the announcement dated 13 January 2025.

On 13 January 2025, the Company announced that the Board resolved to extend the timeframe for utilisation of IPO Proceeds of RM8.70 million allocated for business expansion, for an additional 12 months, up to 6 February 2026.

As at 31 December 2025, the Company has remaining IPO Proceeds of RM2.86 million yet to be utilised. The IPO Proceeds were allocated for the abovementioned business expansion, for the purposes of expanding the physical presence in Malaysia and South Korea by establishing new warehouses and offices.

Pursuant thereto, the Board has deliberated and resolved to further extend the timeframe for the utilisation of the IPO Proceeds allocated for business expansion, for an additional 12 months, up to 6 February 2027 (“**Extension of Time**”).

2. DETAILS OF THE EXTENSION OF TIME

Details of the Extension of Time are set out in the table below:

| Purpose of Utilisation | ⁽¹⁾ Approved utilisation of IPO Proceeds RM’000 | Actual utilisation of IPO Proceeds as at 31 December 2025 RM’000 | Balance of IPO Proceeds RM’000 | Revised timeframe for utilisation announced on 13 January 2025 | Further extension of time for the utilisation |
|-------------------------------|---|---|---------------------------------------|---|--|
| Business Expansion | 8,700 | (5,845) | 2,855 | Within 24 months from Listing (i.e., by 6 February 2026) | Within 36 months from Listing (i.e., by 6 February 2027) |

Note:

(1) The approved utilisation of IPO Proceeds and approved timeframe utilisation should be read in conjunction with the IPO Prospectus.

3. RATIONALE FOR THE EXTENSION OF TIME

As at the date of this announcement, the status of the planned business expansion is as follows:

| Country | Planned business expansion | Status |
|-------------|---|---|
| Malaysia | <ul style="list-style-type: none">1 new warehouse and office at PTP (“PTP Warehouse and Office”)1 new warehouse and office in Penang (“Penang Warehouse and Office”) | <ul style="list-style-type: none">The operation commenced in June 2024.The freight forwarding operation commenced in September 2024. The Group is still identifying a suitable/ appropriate location to set up the Penang Warehouse. |
| South Korea | <ul style="list-style-type: none">1 new sales and operations office in Busan (“Busan Office”) (collectively, the “New Warehouses and Offices”) | <ul style="list-style-type: none">The operation commenced in December 2024. |

For the IPO Proceeds allocated for the abovementioned planned business expansion, the Group requires additional time to identify a suitable warehouse in Penang, Malaysia.

4. APPROVALS REQUIRED

The Extension of Time does not require the approval of AGX’s shareholders or any regulatory authorities. Nevertheless, the Board shall continue to be vigilant and prudent in managing the IPO Proceeds and will continue to provide updates on the status of the utilisation of the IPO Proceeds in its quarterly reports and annual report(s) until the proceeds are fully utilised.

5. STATEMENT BY THE BOARD

The Board is of the opinion that the aforementioned Extension of Time will not have any adverse effect on the financial performance of the Company and is in the best interest of the Company.

This announcement is dated 30 January 2026.