

**- AIR FREIGHT FORWARDING SERVICES AND CUSTOMS BROKERAGE SERVICES AGREEMENT
BETWEEN ITS SUBSIDIARY, AGX LOGISTICS (M) SDN. BHD. AND MALAYSIA AIRLINES BERHAD**

1. INTRODUCTION

The Board of Directors ("**Board**") of AGX wishes to announce that AGX Logistics (M) Sdn. Bhd. ("**AGX Malaysia**") [Registration No 200401002048 (64551-H)], a subsidiary of AGX, had on 21 January 2026, entered into an Air Freight Forwarding Services and Customs Brokerage Services Agreement with Malaysia Airlines Berhad ("**MAS**") [Registration No 201401040792 (1116944-X)] ("**Services Agreement**").

Pursuant to the Services Agreement, AGX Malaysia is appointed as a Services Provider of MAS to provide air and sea freight forwarding services and customs brokerage services for the shipment of various aircraft parts and other goods contacted to or intended for the operation of MAS, for a period of 3 years effective from 1 December 2025 until 30 November 2028.

MAS is a private limited company incorporated in Malaysia and having its registered address at 1st Floor, Administration Building, Southern Support Zone, Kuala Lumpur International Airport, 64000 Sepang, Selangor Darul Ehsan, Malaysia. MAS is the Malaysia's national carrier, headquartered at Kuala Lumpur International Airport. Malaysia Airlines operates flight services from its home base Kuala Lumpur International Airport to various international destinations including Asia, Australasia, New Zealand, Europe and the Middle East. The company also provides commercial services such as MHBiz travel, government travel, charter services, flight simulator, trucking and warehousing services, ground handling services, and in-flight services for pilgrim.

2. SALIENT TERMS OF THE AGREEMENT

The salient terms of the Agreement include, amongst others, the following:

- (a) AGX Malaysia agrees to provide air and sea freight forwarding services and customs brokerage services for the shipment of various aircraft parts and other goods contacted to or intended for the operation of MAS.
- (b) AGX Malaysia agrees to provide additional services to MAS as may be required by MAS.
- (c) AGX Malaysia is responsible to provide the Services at all times (24 hours, 7 days a week) during the term of the Services Agreement for shipments labelled as "Aircraft on Ground" (AOG);
- (d) Upon successful delivery of the Services by AGX Malaysia, MAS shall pay AGX Malaysia according to the rates and fees stated in the Services Agreement, which shall be computed on the basis of the chargeable weight (for air freight) or volume/cubic meter (CBM) or (for sea freight) Full Container Load (FCL) of the shipment.

The total value of the Services Agreement is subject to the actual number of shipments, which will be charged according to the rates and fees mutually agreed upon by both parties;

- (e) Either Party may terminate this Services Agreement by providing sixty (60) days prior written notice to the other Party without assigning any reason; and
- (f) MAS shall make payment to AGX Malaysia within 60 days, from the date of the invoice and the billing statement received by MAS. In the event the payment due date (i.e., the 60th day) falls on a Saturday, Sunday or on a holiday, the payment due date shall be the next business day following such Saturday, Sunday or on a holiday in the country in which payment is to be processed.

3. RISK FACTORS

There are no foreseeable significant risks other than financial risk and operation risk associated with the Services Agreement during the contract period.

4. APPROVAL REQUIRED

The Services Agreement is not subject to the approval of the shareholders of AGX and/or any regulatory authorities.

5. FINANCIAL EFFECT OF THE SERVICES AGREEMENT

The Services Agreement will not have any material effect on the share capital and substantial shareholders' shareholdings of AGX.

The Services Agreement is expected to contribute positively to the earnings per share and net assets per share of the AGX for the duration of the Agreement.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

None of the Directors and/or major shareholders of the Company and/or persons connected to them has any interest, direct or indirect, in the Services Agreement.

7. DIRECTORS' STATEMENT

The Board of AGX, having taken into consideration all aspects of the Services Agreement, is in the opinion that the Services Agreement is in the best interest of the Company.

This announcement is dated 21 January 2026.