



**MEGROUP LTD.**

(Company Registration No. 201804996H)  
(Incorporated in the Republic of Singapore)

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**PROPOSED ACQUISITION OF TWO (2) UNITS OF FREEHOLD COMMERCIAL PROPERTIES IN  
KLANG, SELANGOR, MALAYSIA**

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**1. INTRODUCTION**

- 1.1 The Board of Directors (the "**Board**") of MeGroup Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's subsidiary, Menang Nusantara Holdings Sdn. Bhd. ("**MNH**"), had on 20 April 2026 entered into a sale and purchase agreement ("**SPA**") with Welloyd Properties Sdn. Bhd. (the "**Developer**"), in relation to the acquisition of two (2) units of freehold commercial properties (the "**Properties**") (the "**Proposed Acquisition**").
- 1.2 The Group intends to expand its retail dealership business at the Properties. In addition, the Group plans to relocate certain of its existing retail dealerships currently operating from leased premises to the Properties.

**2. INFORMATION ON THE PROPOSED ACQUISITION**

**2.1 Information on the Properties**

The Properties comprise the following:

**Unit 1:**

Property held under Individual Land Title No. H.S.(D) 318910, PT165476, Mukim Kapar, Daerah Klang, Negeri Selangor, measuring approximately 1,242.46 square metres, comprising a two (2)-storey semi-detached commercial building with mezzanine floor (Type B), measuring approximately 10,860 square feet.

**Unit 2:**

Property held under Individual Land Title No. H.S.(D) 318909, PT165475, Mukim Kapar, Daerah Klang, Negeri Selangor, measuring approximately 985.19 square metres, comprising a two (2)-storey semi-detached commercial building with mezzanine floor (Type B), measuring approximately 10,860 square feet.

The Properties are part of a commercial development carried on or undertaken by the Developer comprising 24 units of 2-storey semi-detached with mezzanine floor and 22 units of 2-storey terrace shop office.

**2.2 Information on the Developer**

The Developer, Welloyd Properties Sdn. Bhd., is a company incorporated in Malaysia principally engaged in property development. The directors of the Developer are Tee Boon Kee, Chung Geok Siew, Teh Ruey Siang and Dato' Leon Tee Wee Leng. The shareholders of the Developer

are Delloyd Ventures Sdn. Bhd., Dominant Hectares Sdn. Bhd., Taipan Hectares Sdn. Bhd., Teh Ruey Siang and Welloyd Engineering (M) Sdn. Bhd.

None of the Developer, its shareholders or directors are "interested persons" for purposes of Chapter 9 of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual (the "**Catalist Rules**").

### 3. PRINCIPAL TERMS OF THE PROPOSED ACQUISITION

#### 3.1 Consideration

The aggregate net consideration payable by MNH for the Proposed Acquisition is RM13,995,000 (approximately S\$4,508,263, based on the exchange rate of S\$1:RM3.1043) (the "**Consideration**"), after 10% discount allowed by the Developer.

The Consideration for the Proposed Acquisition was arrived at on a willing-buyer and willing-seller basis, taking into account, *inter alia*, the selling price by the Developer, location, tenure and attributes of the Properties, the total built-up area of the Properties and prevailing market prices of comparable commercial properties in the vicinity.

#### 3.2 Delivery of Vacant Possession

Pursuant to the SPA, the Developer has agreed to sell and MNH has agreed to purchase the Properties subject to the terms and conditions set out therein.

The Developer shall complete the construction of the Properties and deliver vacant possession free from all encumbrances to MNH together with the certificate of practical completion within thirty-six (36) months from the date of the SPA or from the date of the Developer's receipt of the relevant regulatory approval for the development, whichever is later.

#### 3.3 Terms of payment

Upon execution of the SPA, MNH has paid to the Developer an aggregate of RM311,000 comprising (i) RM161,000 for Unit 1 and (ii) RM150,000 for Unit 2, paid to the Developer after the date of the SPA, as part of the earnest deposit.

Under the terms of the SPA, the remaining Consideration will be paid by instalments and at such time and manner as follows:

No.	Description	Unit 1 (RM)	Unit 2 (RM)	Total (RM)
1	Within fourteen (14) days from the Developer's written notice of completion of: -			
	a) Site clearing and earthwork of the said Land	805,000	750,000	1,555,000
	b) Piling work of the said Building	805,000	750,000	1,555,000
	c) Foundation work of the said Building	805,000	750,000	1,555,000
	d) Steel structure of the said Building	402,500	375,000	777,500
	e) Reinforced concrete framework / structure of the said Building	402,500	375,000	777,500
	f) Brick wall of the said Building with door(s) and window frames in position	1,610,000	1,500,000	3,110,000

<b>No.</b>	<b>Description</b>	<b>Unit 1 (RM)</b>	<b>Unit 2 (RM)</b>	<b>Total (RM)</b>
	g) Roofing, electrical wiring, plumbing (without fittings) and internal telephone trunking and cabling (if any) to the said Building	805,000	750,000	1,555,000
	h) Plastering (internal and external) of the said Building	805,000	750,000	1,555,000
	i) Roads, drainage and sewerage works serving the said Building	402,500	375,000	777,500
2	Within fourteen (14) days from the date of the written notification by the Developer to the Purchaser in respect of the handling over the vacant possession of the Property	402,500	375,000	777,500

#### 3.4 Source of funds

The Group has secured bank financing of RM13.995 million (“**Facility**”) for the Properties. The Proposed Acquisition will be fully funded by the Facility and the Group's internal resources. The Facility will be secured by way of a charge over the Properties and a corporate guarantee by the Company.

#### 4. RATIONALE FOR THE PROPOSED ACQUISITION

The Group currently operates twelve (12) retail dealership outlets, primarily within the Klang Valley, from premises leased from various landlords.

The Proposed Acquisition is in line with the Group’s strategy to expand its retail dealership network and strengthen its operational presence. The Group intends to establish new retail dealership operations at the Properties, as well as relocate certain of its existing dealerships currently operating from leased premises.

The Proposed Acquisition is expected to enable the Group to optimise its cost structure by reducing reliance on leased premises and mitigating exposure to rental escalations over the long term. In addition, operating from owned premises is anticipated to provide the Group with greater operational flexibility and stability, while enhancing the overall customer experience through improved facilities at a strategically located site.

The Board is of the view that the Proposed Acquisition is in the best interests of the Company and its shareholders, and is consistent with the Group’s long-term business strategy.

#### 5. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006 OF THE CATALIST RULES

5.1 The relative figures of the Proposed Acquisition under Rule 1006 of the Catalist Rules based on the Group’s unaudited consolidated financial statements for the financial period ended 30 September 2025 (being the latest announced consolidated accounts) are set out below.

Rule 1006	Bases	Relative Figures (%)
(a)	Net asset value (" <b>NAV</b> ") of the assets to be disposed of, compared with the Group's NAV. This basis is not applicable to an acquisition of assets.	Not applicable
(b)	Net profits attributable to the assets acquired or disposed of, compared with the Group's net profits.	Not applicable <sup>(1)</sup>
(c)	Aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	32.8% <sup>(2)</sup>
(d)	Number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable <sup>(3)</sup>
(e)	The aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the Group's proven and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the SGX-ST may permit valuations to be used instead of volume or amount.	Not applicable <sup>(4)</sup>

**Notes:**

- (1) There are no net profits attributable to the Properties.
- (2) Based on the aggregate Consideration (approximately S\$4,508,263) and the market capitalisation of the Company of approximately S\$13,745,181. Under Rule 1002(5), the market capitalisation of the Company is determined by multiplying the number of shares in issue excluding treasury shares, being 119,523,315 ordinary shares, and the volume weighted average price of S\$0.115 per share on 4 May 2026, being the last market day on which the Company's shares were traded before the date of this announcement. For illustrative purpose, the relative figure will be 35.3% based on market capitalisation of the Company of S\$12,765,090 calculated from the volume weighted average price of S\$0.1068 per share on 17 April 2026, being the last market day on which the Company's shares were traded before the date of the SPA.
- (3) This basis is not applicable as no equity securities are to be issued as part of the Consideration.
- (4) This basis is not applicable as the Company is not a mineral, oil and gas company.

5.2 As the relative figure under Rule 1006(c) of the Catalist Rules exceeds 5.0% but does not exceed 75.0%, the Proposed Acquisition constitutes a "discloseable transaction" as defined in Chapter 10 of the Catalist Rules. The Company had not announced the Proposed Acquisition upon the entry into the SPA as the Company had taken the view that the Proposed Acquisition is in the ordinary course of business given that the Properties will be utilised for the Group's existing retail dealership business, and hence Chapter 10 of the Catalist Rules does not apply to the Proposed Acquisition. Following discussions with the Company's sponsor, the Company has been advised that Chapter 10 of the Catalist Rules applies to the Proposed Acquisition. The Company recognises the importance of timely disclosure of material information and is committed to the continual compliance of the Catalist Rules.

## 6. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

### 6.1 General

The proforma financial effects of the Proposed Acquisition on the net tangible asset ("**NTA**") per share and the earnings per share ("**EPS**") of the Group are set out below. The proforma financial effects have been prepared based on the audited consolidated financial results of the Group for the financial year ended 31 March 2025.

The proforma financial effects are purely for illustration purposes only and are therefore not necessarily indicative of the actual financial position of the Group after the Proposed Acquisition has been fully completed.

#### 6.1.1 NTA

For illustrative purposes only, the proforma financial effects of the Proposed Acquisition on the Group's NTA per share, assuming that the Proposed Acquisition had been completed on 31 March 2025 are set out below:

<b>NTA</b>	<b>Before the Proposed Acquisition</b>	<b>After the Proposed Acquisition</b>
NTA attributable to the owners of the Group (RM)	61,936,383	61,936,383
Number of issued shares	119,523,315	119,523,315
NTA per share (RM cents)	51.82	51.82

#### 6.1.2 Earnings per Share

For illustrative purposes only, the proforma financial effects of the Proposed Acquisition on the consolidated earnings of the Group, assuming that the Proposed Acquisition had been completed on 1 April 2024 are set out below:

<b>EPS</b>	<b>Before the Proposed Acquisition</b>	<b>After the Proposed Acquisition</b>
Profit attributable to the owners of the Group (RM)	6,492,251	5,977,614
Weighted average number of issued shares	119,523,315	119,523,315
EPS – Basic (RM cents)	5.43	5.00

**7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Proposed Acquisition.

**8. DIRECTORS' SERVICE CONTRACTS**

No person is proposed to be appointed as a director of the Company in connection with the Proposed Acquisition. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

**9. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the SPA are available for inspection during normal business hours at the Company's registered office at 133 Cecil Street #14-01, Keck Seng Tower, Singapore 069535, for a period of three (3) months commencing from the date of this announcement.

**10. FURTHER ANNOUNCEMENTS**

The Company will make further announcements in relation to the Proposed Acquisition as and when there are material developments.

**BY ORDER OF THE BOARD**

Wong Keat Yee  
Executive Chairwoman  
5 May 2026

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*This announcement has been reviewed by the Company's Sponsor, UOB Kay Hian Private Limited (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone: (65) 6590 6881.*