SGX MAINBOARD · QUARTERLY BUSINESS UPDATE



9MFY26 BUSINESS UPDATE

Mi Material Holding Limited

Powering Advanced Semiconductor Packaging with Precision Solder Sphere Solutions

Mi Material | Accurus

29 October 2026

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AGENDA

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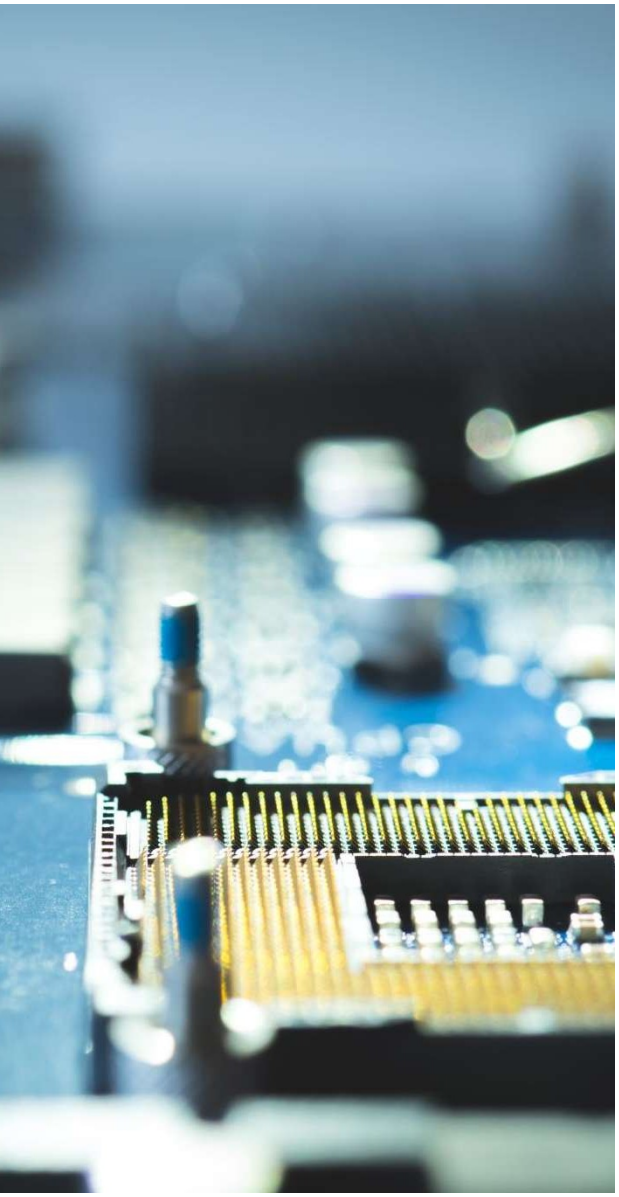
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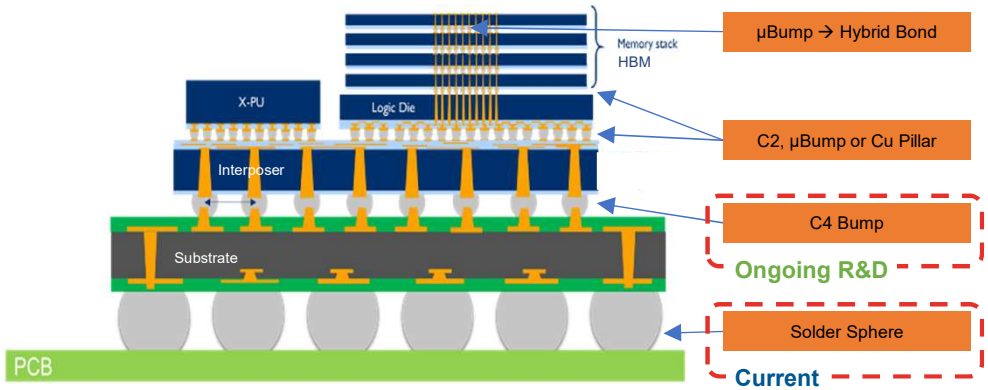


Section 01

Introduction to Mi Material

Small Spheres. Critical Impact.

*We are a **Top 3** provider of solder spheres globally, enabling performance-critical interconnect solutions in advanced semiconductor packaging[1]*



WHAT WE MAKE

- ✓ Precision solder spheres and specialty alloy solutions for advanced semiconductor packages

WHERE WE SIT

- ✓ Substrate to PCB interconnects
- ✓ Roadmap to position ultra-fine solder spheres as a disruptor to plating-based interconnects (e.g. C4 microbumps)

WHY IT MATTERS

- ✓ Critical for package reliability as semiconductor packages get more complex (e.g. with 2.5D / 3D packaging)

Mi Material at a Glance

28 Years	27	4.1+ Trillion Spheres	Joint R&D
Operating Experience	Revenue Generating Patents	Produced in 2025	With Loyal Customers

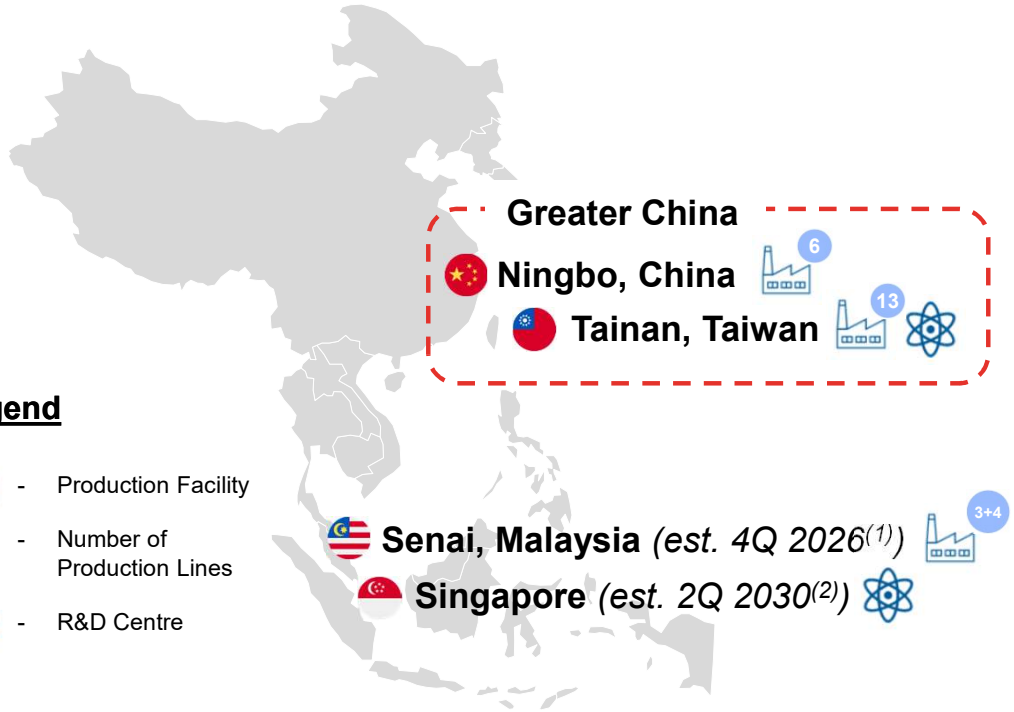
Note: (1) Based on the independent market research report by Yole

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Scaled Manufacturing Platform Serving Attractive End Markets

Leveraged to attractive end-markets via production in Taiwan and China. Malaysia expansion provides capacity headroom and diversifies our production capability

Production and Sales Platform



Legend

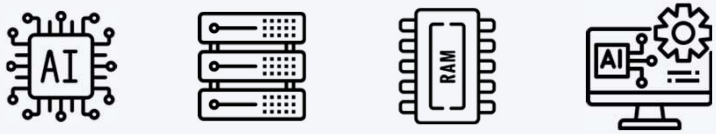
- Production Facility
- X - Number of Production Lines
- R&D Centre

End Markets

Mobility & Wearables (62.0% of FY2025 Rev)



HPC & Memory (29.6% of FY2025 Rev)



Automotive & Renewable Energy (8.4% of FY2025 Rev)



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Note: (1) Refers to expected timeline to be ready for production; (2) Refers to expected timeline to commence operations

Top 3 Global Solder Sphere Provider

Mi Material

Top 3

global solder sphere provider [1]



24.0%

market share by SAM[1]

Our Two Key Differentiators

Precision Miniaturisation

- Fine and ultra-fine pitch solder sphere capabilities
- Roadmap toward 20μm sphere applications – extending growth runway
- Supports higher-density AI, HPC memory packaging

+

Proprietary Materials Science

- Proprietary, patented alloy formulations for customer-specific needs
- Differentiated material properties for demanding packaging applications
- Cyclomax™ + iSAC ™ accounts for > 50% of FY2025 revenue

Mi Material focuses where packaging complexity, performance requirements and growth rates are the highest

Note: (1) Based on the independent market research report by Yole

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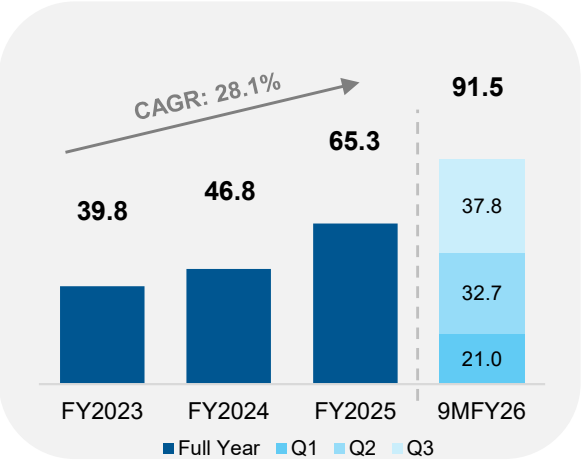
Section 02

9MFY26 Performance Overview

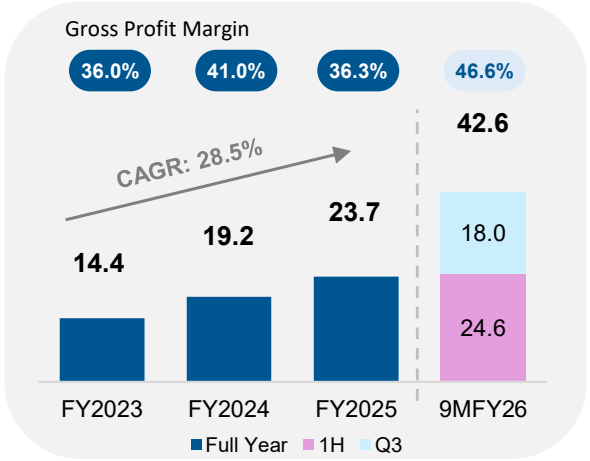
9MFY26 Performance Overview

Another quarter of sequential growth, with gross profit margin sustained above 47% QoQ. Barring any unforeseen circumstances, 4Q26 revenue is expected to be stronger than 3Q26, based on historical trends.

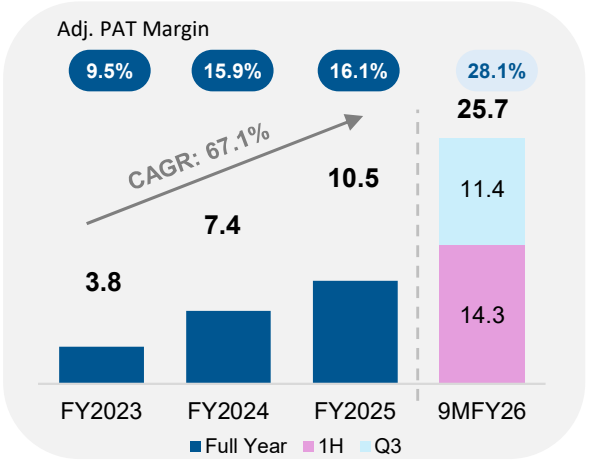
Revenue (US$m)



Gross Profit (US$m)



Adj. PAT(1) (US$m)



Revenue US$37.8m (+15.6% QoQ)

Higher sales volumes, in line with seasonality trends, with sustained demand for our patented alloy solder spheres.

Gross Profit US$18.0m

3Q26 Gross profit margin of 47.6% remains relatively stable as compared to 2Q26 and 9M26 margin is 80 bps above 1H26.

Adjusted PAT US$11.4m

9M26 Adjusted PAT margin is 150 bps higher than 1H26 - due to higher gross profit margin and operating leverage.

Note: Financial year ending 31 December. Figures are based on unaudited management accounts and may not add up due to rounding; (1) PAT is adjusted for non-cash, non-recurring and/or non-operating items, including unrealised foreign exchange gains/(losses), gains or losses on disposal of assets, impairment charges and reversals, lease termination gains, inventory obsolescence reversals and defined benefit income, where applicable.

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Section 03

Business Update & Outlook

Outlook

Positioned for structural growth in advanced packaging across all end markets.

End-Market Outlook

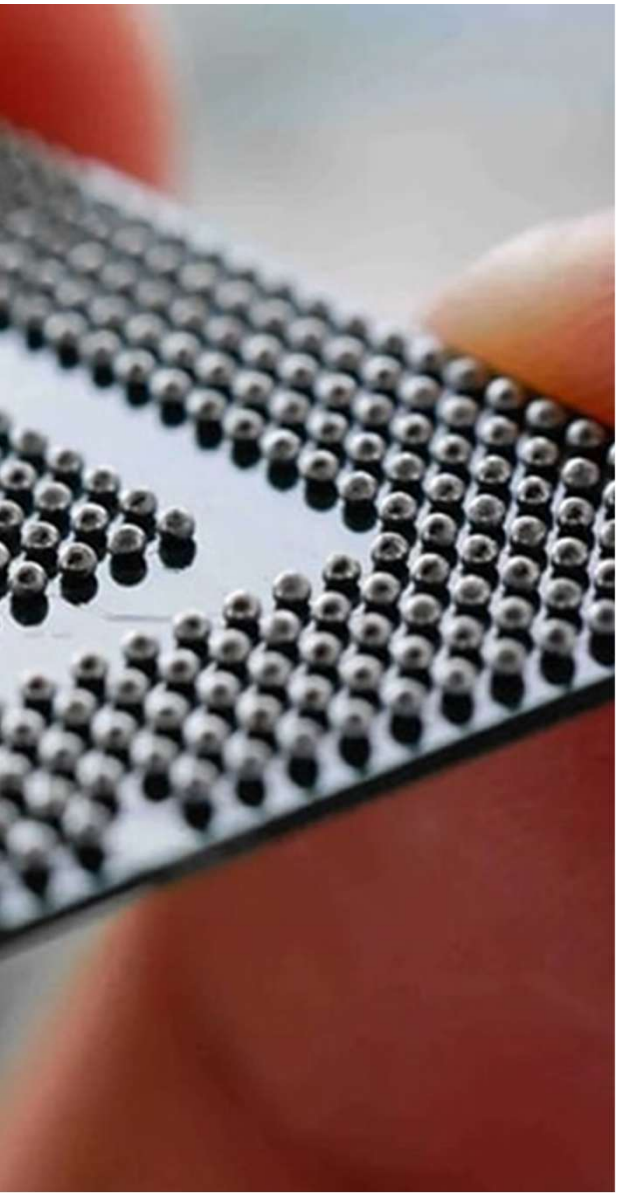
Mobility & Wearables	Miniaturisation and higher I/O density in premium devices continue to support demand for fine and ultra-fine pitch solder spheres
HPC & Memory	AI, HBM and 2.5D/3D packaging adoption drive demand for higher-reliability, finer-pitch interconnects – our fastest-growing segment
Automotive & Renewable Energy	Electrification and high reliability requirements support demand for specialty alloys

Strategic Priorities

1. **Optimise production planning** and order allocation to serve peak 4Q demand, which exceeds current capacity
2. **Optimise product mix** towards proprietary alloys
3. **Maintain raw material pass-through** to maintain gross profit margins
4. **Commence production** at Senai and progress phased customer qualifications

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Note: Forward-looking statements are subject to the disclaimer on slide 2



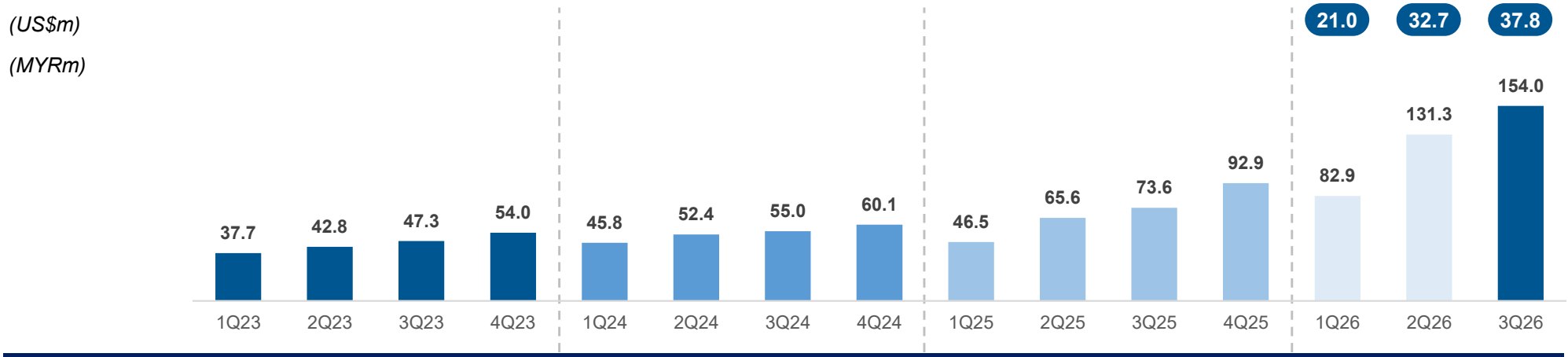
Section 04

Appendix

Mi Technovation Berhad's SMBU Segment – Strong Growth over the Last 3 Years

Historically, Mi Material (under SMBU segment) has shown similar seasonal trends and has performed stronger in 2H - typically 45:55 for 1H:2H, with the exception of FY25 which recorded 40:60 for 1H:2H

MiMH (under SMBU segment) Revenue by Quarter [1]



	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Revenue (MYRm)	37.7	42.8	47.3	54.0	45.8	52.4	55.0	60.1	46.5	65.6	73.6	92.9	82.9	131.3	154.0
Q as % of Year	*20.8%*	*23.5%*	*26.0%*	*29.7%*	*21.5%*	*24.6%*	*25.8%*	*28.2%*	*16.7%*	*23.6%*	*26.4%*	*33.3%*			
H as % of Year		***44.3%***		***55.7%***		***46.0%***		***54.0%***		***40.2%***		***59.8%***			

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Note: (1) Based on the segment reporting of SMBU from MiTB's results announcements

Adjustments to PAT

Figures in US$m, unless otherwise stated	FY2023	FY2024	FY2025	9MFY26
Revenue	**39.8**	**46.8**	**65.3**	**91.5**
PAT	**4.1**	**8.2**	**10.0**	**25.5**
Adjustments:				
Gain on disposal of property, plant and equipment	-	-(1)	-	-
Impairment (loss) / reversal of impairment loss	-(1)	-(1)	-	-
Gain on termination of lease	-(1)	-	-	-
Net unrealised FX losses / (gains)	0.2	(0.6)	0.5	0.2
Defined benefit income	-	(0.2)	-	-
Reversal of inventories written down	(0.5)	-	-	-
Adj. PAT	**3.8**	**7.4**	**10.5**	**25.7**
Adj. PAT margin	*9.5%*	*15.9%*	*16.1%*	*28.1%*
Other material non-cash items:				
Depreciation of property, plant and equipment	1.7	1.8	1.8	1.4
Depreciation of right-of-use assets	-(1)	-(1)	0.1	0.2
Amortisation of intangible assets	0.9	0.9	0.9	0.7
Interest expense	0.3	0.2	0.2	0.5
Interest income	(0.1)	(0.1)	(0.1)	(0.2)
Income tax expense	1.6	3.1	3.3	7.0
Inventories written down	-(1)	-(1)	0.2	0.3
Reversal of inventories written down	(0.5)	(0.1)	(0.1)	(0.3)
Net unrealised FX losses / (gains)	0.2	(0.6)	0.5	0.2

Note: Financial year ending 31 December; (1) Denotes rounded off figures less than US$0.1m

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Section 04 — Appendix

Glossary of Terms

General & Financial	Definition
1H / 2H	First / second half of a financial year
1Q, 2Q, 3Q, 4Q	First, second, third and fourth quarter of a financial year
9MFY26 / 9M26	Nine months ended 30 September 2026
Adj. PAT	PAT adjusted for the items set out on slide 14
bps	Basis points; 1 bps = 0.01%
CAGR	Compound annual growth rate
FY	Financial year ended or ending 31 December
MiTB	Mi Technovation Berhad
MYR	Malaysian Ringgit
PAT	Profit after tax
QoQ	Quarter-on-quarter
SAM	Serviceable addressable market, as defined by Yole
SGX-ST	Singapore Exchange Securities Trading Limited
SMBU	Semiconductor materials business unit of MiTB
US$	United States dollar
Yole	Yole Group, the independent market research consultant

Technical	Definition
2.5D / 3D packaging	Dies side by side on an interposer (2.5D) or stacked (3D)
AI	Artificial intelligence
C2 / Cu pillar	Chip connection using copper pillars with solder caps
C4 bump	Controlled collapse chip connection (die-to-substrate bump)
Cyclomax™	Proprietary ultra-high reliability solder alloy
HBM	High bandwidth memory
HPC	High-performance computing
Hybrid bond	Direct copper-to-copper die bonding without solder
I/O	Input/output
Interposer	Layer routing signals between dies and the substrate
iSAC™	Proprietary high-performance, ultra-high reliability alloy
µBump	Microbump; fine-pitch bump for die-to-die connections
µm	Micrometre (micron); one-millionth of a metre
PCB	Printed circuit board
Pitch	Centre-to-centre spacing between adjacent interconnects
R&D	Research and development
Solder sphere	Precision alloy ball joining package substrate to PCB
Substrate	Package base connecting the die(s) to the PCB

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Note: Please refer to the Prospectus for the full list of defined terms and glossary of technical terms

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Q&A — We welcome your questions

Investor Relations: ir@mi-material.com

This presentation and the accompanying discussion contain forward-looking statements. Please refer to the disclaimer on slide 2.