

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : RELATED PARTY TRANSACTIONS TSH RESOURCES BERHAD ("TSH" OR "COMPANY") (1) PROPOSED ACQUISITION BY PT SARANA PRIMA MULTI NIAGA ("PT SPMN"), AN INDIRECT SUBSIDIARY OF TSH, OF 99.99996% EQUITY INTEREST IN PT DINAMIKA ALAM SEGAR ("PT DAS"). (2) ACQUISITION BY PT MITRA JAYA CEMERLANG ("PT MJC"), AN INDIRECT SUBSIDIARY OF TSH, OF THE REMAINING 0.00004% EQUITY INTEREST IN PT DAS. (3) PROPOSED ACQUISITION BY TSH OF 100% EQUITY INTEREST IN KONSEP MAJUREKA SDN BHD.

TSH RESOURCES BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RELATED PARTY TRANSACTIONS
Description	TSH RESOURCES BERHAD ("TSH" OR "COMPANY") (1) PROPOSED ACQUISITION BY PT SARANA PRIMA MULTI NIAGA ("PT SPMN"), AN INDIRECT SUBSIDIARY OF TSH, OF 99.99996% EQUITY INTEREST IN PT DINAMIKA ALAM SEGAR ("PT DAS"). (2) ACQUISITION BY PT MITRA JAYA CEMERLANG ("PT MJC"), AN INDIRECT SUBSIDIARY OF TSH, OF THE REMAINING 0.00004% EQUITY INTEREST IN PT DAS. (3) PROPOSED ACQUISITION BY TSH OF 100% EQUITY INTEREST IN KONSEP MAJUREKA SDN BHD.

We are pleased to attach herewith the announcement in relation to the above matters.

This announcement is dated 13 April 2026.

Please refer attachment below.

Attachments

[RPTs - PT DAS and KMSB Acquisitions.pdf](#)
261.7 kB

Announcement Info

Company Name	TSH RESOURCES BERHAD
Stock Name	TSH
Date Announced	13 Apr 2026

Category	General Announcement for PLC
Reference Number	GA1-02042026-00035



**TSH RESOURCES BERHAD (“TSH” OR “COMPANY”)
RELATED PARTY TRANSACTIONS:**

- (1) PROPOSED ACQUISITION BY PT SARANA PRIMA MULTI NIAGA (“PT SPMN”), AN INDIRECT SUBSIDIARY OF TSH, OF 99.99996% EQUITY INTEREST IN PT DINAMIKA ALAM SEGAR (“PT DAS”).**
- (2) ACQUISITION BY PT MITRA JAYA CEMERLANG (“PT MJC”), AN INDIRECT SUBSIDIARY OF TSH, OF THE REMAINING 0.00004% EQUITY INTEREST IN PT DAS.**
- (3) PROPOSED ACQUISITION BY TSH OF 100% EQUITY INTEREST IN KONSEP MAJUREKA SDN BHD.**

1. INTRODUCTION

The Board of Directors of TSH wishes to announce the following in relation to the above said proposed acquisitions:

- (a) PT SPMN and Bambang Suparno have on 13 April 2026 entered into a conditional share sale and purchase agreement whereby PT SPMN will acquire from Bambang Suparno 2,499,999 shares, representing 99.99996% equity interest in PT DAS for a purchase consideration of IDR5,499,997,800* (equivalent to approximately RM1,276,000*) (“PT DAS Purchase Consideration”) (“PT DAS CSPA”) (“Proposed PT DAS Acquisition”).
- (b) PT MJC and Agus Mahdar have agreed to a sale and purchase of share whereby PT MJC will acquire from Agus Mahdar one share, representing 0.00004% equity interest in PT DAS for a purchase consideration of IDR2,200* (equivalent to approximately RM1*).

(*Based on the noon middle exchange rate of IDR4,310.34 to RM1 as disclosed on the website of Bank Negara Malaysia on 13 April 2026.)

- (c) TSH, Kelvin Tan Aik Pen (“Vendor 1”) and Tan Aik Sim (“Vendor 2”) have on 13 April 2026 entered into a share sale agreement whereby TSH will acquire two ordinary shares, representing 100% equity interest in Konsep Majureka Sdn Bhd (“KMSB”) from Vendor 1 and Vendor 2 for a total purchase consideration of RM35,034,135, comprising the purchase price for the said two ordinary shares of RM22,000,000 and the assumed liabilities due to Vendor 1 of RM8,024,099 and Vendor 2 of RM5,010,036 (“KMSB Purchase Consideration”) (“KMSB SSA”) (“Proposed KMSB Acquisition”).

The Proposed PT DAS Acquisition, the aforementioned acquisition of one share in PT DAS by PT MJC and the Proposed KMSB Acquisition are regarded as related party transactions pursuant to Paragraph 10.08 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Further details of the Proposed PT DAS Acquisition and the Proposed KMSB Acquisition are set out in the ensuing sections of this announcement.

(the Proposed PT DAS Acquisition and the Proposed KMSB Acquisition are hereinafter collectively referred to as “Proposed Transactions”)



2. INFORMATION ON PT DAS, PT SPMN, PT MJC, KMSB, PT KMS, VENDOR 1, VENDOR 2 AND VIBRANT LOGIC SDN BHD

2.1 Information on PT DAS

PT DAS is a limited liability company duly established and existing under the laws of the Republic of Indonesia. It is principally engaged in oil palm plantation activities.

The director of PT DAS is Bambang Suparno.

PT DAS has an issued and paid-up capital of IDR2,500,000,000 divided into 2,500,000 shares of IDR1,000 each, with the following shareholding structure:

Shareholders	No. of Shares Held	Total Nominal Value (IDR'000)	Percentage of Shareholding
Bambang Suparno	2,499,999	2,499,999	99.99996%
Agus Mahdar	1	1	0.00004%

Both Bambang Suparno and Agus Mahdar act on the instructions of Vendor 1 and Vendor 2.

PT DAS owns a parcel of plantation land located in Kabupaten Kotawaringin Timur, Provinsi Kalimantan Tengah, Indonesia of which, 787 ha are plantable ("PT DAS Land").

PT DAS has obtained among others, the following licences and regulatory approvals for its oil palm plantation operations:

- Izin Lokasi;
- Plantation Business Licence (Izin Usaha Perkebunan or "IUP");
- Business Identification Number ("NIB") issued through the Online Single Submission RBA platform;
- Suitability of Space Utilization Activities ("PKKPR"); and
- a "Peta Bidang" covering 1,412 ha.

A summary of the financial information of PT DAS for the financial years ended 31 December 2024 ("FY2024") and 31 December 2025 ("FY2025") is set out below:

	Audited FY2024 IDR'000	Unaudited FY2025 IDR'000
Revenue	-	-
Loss before tax	392,957	188,334
Loss after tax	392,957	188,334
Shareholders' funds/net assets	2,295,326	2,106,993

2.2 Information on PT SPMN

PT SPMN is a 90% owned indirect subsidiary of TSH, which is a limited liability company duly established and existing under the laws of the Republic of Indonesia. Its principal activities include oil palm plantation and operation of a palm oil mill.

The directors of PT SPMN are Syamsul Bahri Ilyas, Vendor 1, Lim Fook Hin, Karsidi, Goh Kian Yin, Joshua Wong Yin Kai, Bambang Sulistiono and Chok Kon Fatt while the commissioner is Daniel Usahawan Bangun.



PT SPMN has an issued and paid-up capital of IDR50,000,000,000 divided into 30,000 Shares Seri A of IDR1,000,000 each and 20,000 Shares Seri B of IDR1,000,000 each, with the following shareholding structure:

Shareholders	No. of Shares Held	Total Nominal Value (IDR'000)	Percentage of Shareholding
TSH Oversea Pte Ltd	27,000 Shares Seri A	27,000,000	90%
Garibaldi Thohir	3,000 Shares Seri A	3,000,000	10%
TSH	18,000 Shares Seri B	18,000,000	90%
Garibaldi Thohir	2,000 Shares Seri B	2,000,000	10%

TSH Oversea Pte Ltd is a wholly-owned subsidiary of TSH. It is a limited liability company incorporated in Singapore, and its principal activity is investment holding.

2.3 Information on PT MJC

PT MJC is a limited liability company duly established and existing under the laws of the Republic of Indonesia. Its principal activity is oil palm plantation.

The directors of PT MJC are Raden Harry Zulnardy, Lim Fook Hin, Karsidi, Goh Kian Yin, Joshua Wong Yin Kai, Bambang Sulistiono and Chok Kon Fatt while the commissioners are Garibaldi Thohir and Daniel Usahawan Bangun.

PT MJC has an issued and paid-up capital of IDR65,600,000,000 divided into 65,000,000 Shares Seri A of IDR1,000 each and 600,000 Shares Seri B of IDR1,000 each, with the following shareholding structure:

Shareholders	No. of Shares Held	Total Nominal Value (IDR'000)	Percentage of Shareholding
TSH Mitra Capital Pte Ltd	58,500,000 Shares Seri A	58,500,000	90%
Garibaldi Thohir	6,500,000 Shares Seri A	6,500,000	10%
PT Laras Internusa	500,000 Shares Seri B	500,000	83.33%
PT SPMN	100,000 Shares Seri B	100,000	16.67%

TSH Mitra Capital Pte Ltd is a wholly-owned subsidiary of TSH. It is a limited liability company incorporated in Singapore and its principal activity is investment holding.

PT Laras Internusa is a 69.77% owned indirect subsidiary of TSH, which is a limited liability company duly established and existing under the laws of the Republic of Indonesia. Its principal activity is oil palm plantation.



2.4 Information on KMSB

KMSB was incorporated in Malaysia pursuant to the Companies Act 1965 on 28 May 2014 under its current name. It is principally engaged in investment holding. The present issued and paid-up share capital of KMSB is RM2 comprising 2 ordinary shares.

The directors of KMSB are Chok Kon Fatt and Chok Zun-Miin while the shareholders are Vendor 1 and Vendor 2 with the following shareholding structure:

Shareholders	No. of Shares Held	Percentage of Shareholding
Vendor 1	1	50%
Vendor 2	1	50%

A summary of the financial information of KMSB for FY2024 and FY2025 is set out below:

	Audited FY2024 RM'000	Unaudited FY2025 RM'000
Revenue	-	-
Loss before tax	51	856
Loss after tax	132	987
Shareholders' funds/net assets/(liabilities)	165	(822)

KMSB holds 90% equity interest in PT Katingan Mitra Sejati ("PT KMS").

2.5 Information on PT KMS

PT KMS is a limited liability company duly established and existing under the laws of the Republic of Indonesia. Its principal activities include oil palm plantation.

The directors of PT KMS are Raden Harry Zulnardy, Bambang Suparno and Chok Kon Fatt while the commissioners are Garibaldi Thohir and Daniel Usahawan Bangun.

PT KMS has an issued and paid-up capital of IDR10,000,000,000 divided into 10,000 shares of IDR1,000,000 each, with the following shareholding structure:

Shareholders	No. of Shares Held	Total Nominal Value (IDR'000)	Percentage of Shareholding
KMSB	9,000	9,000,000	90%
Garibaldi Thohir	1,000	1,000,000	10%

PT KMS owns a parcel of plantation land located in Desa Mirah Kalimantan, Kecamatan Katingan Tengah, Kabupaten Katingan, Provinsi Kalimantan Tengah ("PT KMS Land").

PT KMS has secured among others, the following licences and regulatory approvals for its oil palm plantation operations:

- (a) Izin Lokasi;
- (b) IUP;
- (c) NIB issued through the Online Single Submission RBA platform;
- (d) PKKPR; and
- (e) a "Peta Bidang" covering 9,842 ha.



PT KMS is currently in the process of procuring the Hak Guna Usaha (“HGU”) for 5,964 Ha of the land, while the remaining land area is planned to be submitted for HGU application under Phase II.

A summary of the financial information of PT KMS for FY2024 and FY2025 is set out below:

	Audited FY2024 IDR’000	Unaudited FY2025 IDR’000
Revenue	-	-
Loss before tax	2,734,868	3,665,270
Loss after tax	2,734,868	3,665,270
Shareholders’ funds/net assets	4,458,906	793,636
Net assets attributable to KMSB	4,013,015	714,272

A summary of the consolidated financial information of KMSB and PT KMS for FY2024 and FY2025 is set out below:

	Audited FY2024 RM’000	Unaudited FY2025 RM’000
Revenue	-	-
Loss before tax	841	1,809
Loss after tax	922	1,940
Shareholders’ funds/net liabilities	1,139	3,174
Net liabilities attributable to KMSB	1,263	3,193

2.6 Information on Vendor 1 and Vendor 2

Vendor 1 is the Chairman and major shareholder of TSH holding 28.46% equity interest. Vendor 2 is a shareholder of TSH with 3.37% equity interest and is also a person connected to Vendor 1.

As disclosed above, both Vendor 1 and Vendor 2 are the shareholders of KMSB. They are the related parties identified in the Proposed Transactions.

2.7 Information on Vibrant Logic Sdn. Bhd.

Vibrant Logic Sdn Bhd (“VLSB”) is a company incorporated in Malaysia pursuant to the Companies Act 2016 on 23 November 2018 under its current name. Its principal business is food and beverage.

The present issued and paid-up share capital of VLSB is RM2 comprising 2 ordinary shares, with the following shareholding structure:

Shareholders	No. of Shares Held	Percentage of Shareholding
Vendor 1	1	50%
Vendor 2	1	50%

Vendor 1 and Vendor 2 had via VLSB made advances to a shareholder of PT DAS namely, Bambang Suparno, to facilitate the purchase by PT DAS of its existing parcel of land. The aforementioned advances will be refunded to VLSB upon satisfaction of the PT DAS Purchase Consideration by PT SPMN.



3. DETAILS OF THE PROPOSED TRANSACTIONS

3.1 Proposed PT DAS Acquisition

3.1.1 Salient Terms of the PT DAS CSPA

(a) PT DAS Purchase Consideration

The PT DAS Purchase Consideration shall be paid by PT SPMN to Bambang Suparno in the following manner:

(i) **Deposit**

The sum of IDR549,999,780* (equivalent to RM127,600*) as deposit immediately upon the execution of the PT DAS CSPA, which is 10% of the PT DAS Purchase Consideration.

(ii) **Balance PT DAS Purchase Consideration**

The balance of the PT DAS Purchase Consideration of IDR4,949,998,020* (equivalent to RM1,148,400*) shall be paid to Bambang Suparno in full within 90 days upon the completion of the PT DAS CSPA.

(b) Conditions Precedent

The completion of the PT DAS CSPA is subject to and conditional upon the following conditions precedent being fulfilled within three months from the execution of the PT DAS CSPA or such other extended time as may be mutually agreed by the parties in writing:

- (i) PT SPMN is satisfied with the results of the legal and financial due diligence exercise conducted on PT DAS;
- (ii) PT DAS has obtained all necessary approvals from the relevant authorities;
- (iii) PT DAS has complied with all requirements under its constitution and the applicable laws in relation to the transfer of shares in PT DAS;
- (iv) such other approvals from any other relevant bodies, persons, courts, authorities or regulatory bodies as may be necessary for the completion of the Proposed PT DAS Acquisition, being obtained; and
- (v) no material adverse change in the business, assets, or liabilities of PT DAS before the completion of the Proposed PT DAS Acquisition.

The PT DAS CSPA shall become unconditional on the date upon which the conditions precedent have been fulfilled.

3.1.2 Basis and Justification for the PT DAS Purchase Consideration

The PT DAS Purchase Consideration was arrived at on a “willing buyer willing seller” basis after considering the fair value of the net assets of PT DAS, having regard to the fair value of the PT DAS land of IDR7,901,000,000 (equivalent to RM1,880,438 based on the exchange rate of IDR4,201.68 : RM1 on 23 January 2026) according to the valuation report dated 23 January 2026 issued by KJPP Herman Meirizki and Rekan, which covers a land area of 1,140 ha with 787 ha of plantable area.



3.1.3 Source of Funding

The Proposed PT DAS Acquisition will be satisfied in cash, which will be funded by the internally generated funds of the TSH Group.

3.1.4 Liabilities to be assumed by PT SPMN

Save for the obligations and liabilities pursuant to the PT DAS CSPA, there are no other contingent liabilities or guarantees to be assumed by PT SPMN arising from the Proposed PT DAS Acquisition.

3.1.5 Estimated Time Frame for Completion

The Proposed PT DAS Acquisition is expected to be completed by the second half of 2026 subject to the fulfilment of all conditions precedent of the PT DAS CSPA.

3.1.6 Original Cost and Dates of Investment

The original cost and dates of investment by Bambang Suparno are as follows:

Date of Investment	No. of Shares	Cost of Investment (IDR'000)
21 February 2018	499,999	499,999
14 February 2022	2,000,000	2,000,000

3.2 Proposed KMSB Acquisition

3.2.1 Salient Terms of the KMSB SSA

(a) KMSB Purchase Consideration

The KMSB Purchase Consideration shall be paid by TSH to Vendor 1 and Vendor 2 in the following manner:

- (i) Deposit
The sum of RM2,200,000 as deposit immediately upon the execution of the KMSB SSA, which is 10% of the KMSB Purchase Consideration.
- (ii) Amount owing by KMSB
The amount owing by KMSB to Vendor 1 and Vendor 2 of RM8,024,099 and RM5,010,036 respectively should be settled directly within seven days upon the completion of the KMSB SSA.
- (iii) Balance Purchase Consideration
The balance of the KMSB Purchase Consideration of RM19,800,000 shall be paid to Vendor 1 and Vendor 2 in full within 90 days upon the completion of the KMSB SSA.

(b) Conditions Precedent

The completion of the KMSB SSA is subject to and conditional upon the following conditions precedent being fulfilled within three months from the execution of the KMSB SSA or such other extended time as may be mutually agreed by the parties in writing:



- (i) TSH is satisfied with the results of the legal and financial due diligence exercise conducted on KMSB and PT KMS;
- (ii) KMSB and/or PT KMS has/have obtained all necessary approvals from the relevant authorities;
- (iii) no objection from the authority regarding the on-going HGU application;
- (iv) KMSB has complied with all requirements under its constitution and the applicable laws in relation to the transfer of shares in KMSB;
- (v) such other approvals from any other relevant bodies, persons, courts, authorities or regulatory bodies as may be necessary for the completion of the Proposed KMSB Acquisition, being obtained; and
- (vi) no material adverse change in the business, assets or liabilities of KMSB and/or PT KMS before completion.

The KMSB SSA shall become unconditional on the date upon which the conditions precedent have been fulfilled.

3.2.2 Basis and Justification for the KMSB Purchase Consideration

The KMSB Purchase Consideration was arrived at on a “willing buyer willing seller” basis after considering the fair value of the net assets of the KMSB Group attributable to TSH, having regard to the fair value of the PT KMS land of IDR174,402,000,000 (equivalent to approximately RM41,507,683 based on the exchange rate of IDR4,201.68 : RM1 on 23 January 2026), according to the valuation report dated 23 January 2026 issued by KJPP Herman Meirizki and Rekan, which covers a land area of 9,842 ha, of which 3,512 ha are plantable under Phase I of HGU application totalling 5,964 ha.

3.2.3 Estimated Time Frame for Completion

The Proposed KMSB Acquisition is expected to be completed by the second half of 2026 subject to the fulfilment of all conditions precedent of the KMSB SSA.

3.2.4 Liabilities to be assumed by TSH

After the completion of the Proposed KMSB Acquisition, TSH shall assume the liabilities due to Vendor 1 of RM8,024,099 and Vendor 2 of RM5,010,036. Save for the aforesaid and other liabilities pursuant to the KMSB SSA, there are no other contingent liabilities or guarantees to be assumed by TSH arising from the Proposed KMSB Acquisition.

3.2.5 Source of Funding

The Proposed KMSB Acquisition will be settled in cash, which will be funded by the internally generated funds of the TSH Group.

3.2.6 Original Cost and Date of investment

Vendor 1 and Vendor 2 acquired their equity interest in KMSB as follows:

Name	Date of Investment	No. of Shares	Cost of Investment (RM)
Vendor 1	21 June 2023	1	1.00



Vendor 2	21 June 2023	1	1.00
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4. RATIONALE AND PROSPECTS OF THE PROPOSED TRANSACTIONS

4.1 Proposed PT DAS Acquisition

The land of PT DAS is located approximately 40 km by road from PT SPMN's estates and mill. The additional plantable land of 787 ha in the vicinity is expected to provide further economies of scale of operations as it is envisaged that the management and administrative resources of PT SPMN should be able to support the operations of the new estates to be developed on the land of PT DAS. The fresh fruit bunches to be produced from the new estate of PT DAS can also be processed at PT SPMN's mill.

In addition, the Proposed PT DAS Acquisition is expected to further increase the TSH Group's oil palm plantation area in Indonesia.

4.2 Proposed KMSB Acquisition

The land of PT KMS is strategically located in close proximity to the TSH Group's existing plantations and land bank under PT MJC, being approximately 55 km away by road. Furthermore, there are existing roads connecting the land of PT KMS to PT MJC.

PT MJC has planted approximately 2,200 ha and has approximately 480 ha of plantable land (excluding plantable land allocated for Plasma). With the addition of the plantable land under PT KMS, the TSH Group's total plantable areas in the vicinity will increase to approximately 6,000 ha (excluding areas allocated for Plasma). This is expected to provide economies of scale in the operations and management of the Group's existing and future estates in the vicinity.

The Proposed KMSB Acquisition will support the eventual establishment of a mill to process fresh fruit bunches from the estates located in the land of PT KMS and PT MJC.

Currently, the fresh fruit bunches produced by PT MJC are transported to PT SPMN's mill for processing, which is located more than 160 km away by road. Cost savings are expected if a mill is established within the land of PT KMS.

The Proposed KMSB Acquisition is expected to further increase the TSH Group's oil palm plantation area in Indonesia.

5. RISK FACTORS OF THE PROPOSED ACQUISITIONS

The Proposed PT DAS Acquisition and the Proposed KMSB Acquisition are generally subject to business and operating risks inherent in the oil palm plantation section that include, among others, approval from relevant competent authorities, fluctuation in commodity prices, changes in the Indonesian export policies on crude palm oil, changes in weather conditions, fluctuation in palm oil prices that correlates with the demand and supply of vegetable oils and fats market thereby giving rise to price movement. The TSH Group is already exposed to similar risks via its existing oil palm plantation operations and will address such risks as part of the TSH Group's ordinary course of business.



6. EFFECTS OF THE PROPOSED TRANSACTIONS

6.1 Issued and Paid-up Share Capital

The Proposed Transactions will not have any effect on the issued and paid-up share capital of TSH as the respective purchase considerations will be satisfied in cash by PT SPMN and TSH.

6.2 Net Assets

The Proposed Transactions will not have any material effect on the TSH Group's net assets for the financial year ending 31 December 2026.

6.3 Earnings

The Proposed Transactions are not expected to have any material effect on the earnings of the TSH Group for the financial year ending 31 December 2026. However, they are expected to improve the future earnings of the TSH Group.

6.4 Gearing

The Proposed Transactions are expected to be funded through internal resources and therefore, it is not expected to have any effect on the gearing of the TSH Group.

6.5 Substantial Shareholders' Shareholding

The Proposed Transactions will not have any effect on the shareholdings of TSH's substantial shareholders.

7. INTEREST OF DIRECTORS, MAJOR SHAREHOLDER AND PERSONS CONNECTED

Vendor 1, the Chairman and major shareholder of TSH and Vendor 2, who is a person connected to Vendor 1, are interested in the Proposed Transactions (collectively, "Interested Parties" or "Related Parties"). Save for the Interested Parties, none of the other Directors of TSH and persons connected with them have any interest, direct or indirect, in the Proposed Transactions.

As at the date of this announcement, the shareholdings of the Interested Parties are as follows:

Name	Direct Shareholding		Indirect Shareholding	
	No. of Shares held	%	No. of Shares Held	%
Vendor 1	356,708,887	28.46	-	-
Vendor 2	42,235,918	3.37	-	-

Vendor 1 has abstained and will continue to abstain from all deliberations and voting in relation to the Proposed Transactions.

8. TRANSACTIONS WITH THE SAME RELATED PARTIES FOR THE PRECEDING 12 MONTHS

Save for the Proposed Transactions, TSH has not entered into any transactions with Vendor 1 and Vendor 2 for the past 12 months preceding the date of this announcement.



9. STATEMENT BY AUDIT COMMITTEE

The Audit Committee of the Company, after having considered all aspects of the Proposed Transactions, including but not limited to the rationale and effects of the Proposed Transactions, is of the opinion that the Proposed Transactions are:

- (a) in the best interests of the Company;
- (b) fair, reasonable and on normal commercial terms; and
- (c) not detrimental to the interest of the minority shareholders of the Company.

10. DIRECTORS' STATEMENT

After considering all aspects of the Proposed Transactions, the Board (save for Vendor 1 who has abstained from all Board deliberations and voting on the Proposed Transactions at meeting) is of the opinion that the Proposed Transactions are in the best interests of the TSH Group.

11. APPROVAL REQUIRED

The Proposed Transactions are not subject to the approval of the Company's shareholders or any relevant government authorities.

12. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the PT DAS CSPA, the sale and purchase document for the aforementioned acquisition of one share in PT DAS by PT MJC and KMSB SSA are available for inspection at the registered office of TSH at Menara TSH, No. 8 Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur during normal business hours from Mondays to Fridays (except for public holidays) for a period of three months from the date of this announcement.

This announcement is dated 13 April 2026.