

9R LIMITED

(Company Registration No. 199307300M)
(Incorporated in Singapore)

ENTRY INTO JOINT VENTURE AGREEMENT

1. Introduction

The board of directors (the "**Board**") of 9R Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to Company's announcement dated 22 April 2026 in relation to business update on signing of non-binding MOU with Hara Creation Sdn Bhd ("**HC**") and wish to announce that the Company's wholly-owned subsidiary, 9R Leisure Sdn. Bhd. ("**9R Leisure**") has entered into a joint venture agreement (the "**JVA**") with HC and GR9 Jewel Sdn. Bhd. ("**JV Company**") on 4 May 2026 pursuant to which 9R Leisure and HC have agreed to set up an entertainment business in Genting Highlands, Malaysia and have agreed to raise the paid-up capital of JV Company to facilitate the Business (the "**Joint Venture**").

2. Information on the Joint Venture Partner

*Shareholders of the Company ("**Shareholders**") should note that information relating to HC in this paragraph and elsewhere in this announcement was provided by HC. The Company and the Directors have not independently verified the accuracy and correctness of such information for the sole purpose of disclosure in this announcement and the Company's responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.*

HC is a private limited company incorporated in Malaysia on 18 February 2020, principally involved in investment holding.

3. Salient Terms of the JVA

3.1 Information on JV Company and Subscription of Shares in the JV Company

The JV Company is a dormant, private limited company incorporated in Malaysia on 17 August 2022 with an existing issued and paid-up share capital of RM10,000 comprising 10,000 ordinary shares. As at the date of this announcement, 9R Leisure is the sole shareholder of the JV Company.

Pursuant to the JVA, 9R Leisure and HC shall subscribe for new ordinary shares (the "**Subscription Shares**") in the JV Company (the "**Subscription**") such that upon completion of the Subscription, the shareholding proportion of the JV Company shall be as follows:

Shareholder	No. of ordinary shares held prior to JVA	No. of Subscription Shares	Subscription consideration (RM)	Total no. of ordinary shares held	Percentage interest in JV Company
9R Leisure	10,000	1,590,000	1,590,000	1,600,000	20%
HC	-	6,400,000	6,400,000	6,400,000	80%

Following the completion of the Subscription, the JV Company will have an issued and paid-up share capital of RM8,000,000 comprising 8,000,000 ordinary shares.

9R Leisure's subscription of shares in the JV Company will be funded through the Group's internal resources. Any future funding requirements of the JV Company will be addressed as and when required. Under the JVA, 9R Leisure also has the sole and absolute discretion to satisfy the whole or any part of its Subscription consideration by way of non-cash consideration in such form and on such terms as may be determined by 9R Leisure.

3.2 Business of the JV Company

The JV Company shall be principally engaged in carrying out the business of karaoke, entertainment, food, and beverage under the “*RED BOX*” trademark (“**Business**”). This Business shall be carried out solely at a mix development project known as Antara Genting Highlands (“**Antara Genting**”).

3.3 Licence Agreement

As a term of the joint venture, 9R Leisure will grant the JV Company a non-transferable, non-sublicensable, limited licence to use the “*RED BOX*” trademark solely for the operation of the Business at Antara Genting.

9R Leisure and the JV Company will enter into a separate licence agreement in respect of the grant of the said licence on 4 May 2026. In consideration of the grant of the licence, the JV Company will pay to 9R Leisure an annual licence fee for the use of the “*RED BOX*” trademark.

3.4 Roles and Responsibilities of HC and 9R Leisure

HC shall procure the lease for the Business, provide strategic support, and inject investment capital.

9R Leisure shall provide management services to the JV Company, including but not limited to managing the operations and financial matters of the JV Company. In consideration of the management services provided by 9R Leisure to the JV Company, the JV Company shall pay to 9R Leisure a monthly management fee.

3.5 Board Composition of the JV Company

Pursuant to the JVA, the board of directors of the JV Company shall comprise four (4) directors, whereby 9R Leisure and HC shall each nominate two (2) directors. The chairman of the board of directors shall be one of the directors nominated by HC and shall not have a casting vote.

3.6 Sale or Transfer of Shares of the JV Company

Unless and otherwise agreed by 9R Leisure and HC and provided always that Mr Khoo Kai Yang, CEO of the Company, remains a director of the JV Company, both 9R and HC shall not dispose of any shares in the JV Company in the first three (3) years from the completion of the Subscription (“**Completion Date**”). Subject thereto, any transfer of shares in the JV Company will be subject to its shareholders’ pre-emptive rights.

At any time after the 3rd anniversary from the Completion Date, 9R Leisure shall have an exclusive and continuing option to purchase all or any portion of the shares held by HC in the JV Company in accordance with the terms of the JVA.

4. **Rationale for and Benefits of the Joint Venture**

Antara Genting is located within a well-established tourism destination in Genting Highlands and comprises a commercial mall together with four blocks of serviced residential units, which were completed in July 2025.

The Board believes that 9R Leisure’s entry into the JVA with HC is beneficial to the Group as it provides the Group with an opportunity to expand its lifestyle retail business into a new prime location. In addition, the Joint Venture aligns with the Group’s long-term strategic direction to grow the “*RED BOX*” brand.

The Board is of the view that the Business being carried out under the Joint Venture is in the ordinary course of business of the Group and thus will not materially change the risk profile of the Group.

5. Financial Effects of the Joint Venture

The JVA is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 March 2026.

6. Interests of Directors and Substantial Shareholders

Save as disclosed in this announcement, none of the directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect in the JVA, other than through their respective shareholdings and/or directorships in the Company.

Similarly, none of HC, its directors and its shareholders (i) are related to the Group, the Company, its directors, substantial shareholders and their respective associates; or (ii) holds shares in the Company (as applicable).

7. Further Announcements

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

BY ORDER OF THE BOARD

Khoo Kai Yang
Chief Executive Officer
4 May 2026

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 (the "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.