

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : RECURRENT RELATED PARTY TRANSACTIONS AXTERIA GROUP BERHAD ("THE COMPANY" OR "AGB") - NON-MANDATED RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")

AXTERIA GROUP BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) RECURRENT RELATED PARTY TRANSACTIONS
Description	AXTERIA GROUP BERHAD ("THE COMPANY" OR "AGB") - NON-MANDATED RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")

(Unless otherwise stated, all abbreviations and definitions used in this announcement shall have the same meaning as those defined in the announcement dated 26 November 2024)

We refer to the Company's announcement dated 26 November 2024 in relation to the Non-mandated RRPT.

The Board of Directors of AGB wishes to announce that the aggregate value of the additional Non-mandated RRPT, based on the latest unaudited financial statements of AGB for financial year ended 31 December 2023, from 27 November 2024 to 28 February 2025 is RM550,581.89 or equivalent to 0.37% of the percentage ratio.

Further details are summarized as follows:

Name of Related Party	Nature of non-mandated RRPT	Amount of Non-mandated RRPT as of 26 November 2024 (RM)	Additional amount transacted from 27 November 2024 to 28 February 2025 (RM)	Amount of Non-mandated RRPT carried forward (RM)
Sumber Alpha Sdn. Bhd. ("SASB")	Entitlement to 13.75% of the collections from the purchasers for a mixed development project ("A SOHO Johor Jaya project") on the freehold land held under Geran 504836 Lot 28073 in the Mukim of Plentong, District of Johor Bahru, State of Johor measuring approximately 7,909 square meters ("Plentong Development Land") via entering of a joint venture agreement ("SASB JVA") between ADSB and SASB on 22 November 2022 ("SASB JV")	1,008,364.09	371,616.78	1,379,980.87
SASB	Reimbursement of Revolving Credit Interest for loan obtained by SASB to finance acquisition of the Plentong Development Land	427,019.57	115,812.81	542,832.38

SASB	Reimbursement of other development related expenses	-	63,092.30	63,092.30
	Aggregate amount of Non-mandated RRPT	1,435,383.66	550,581.89	1,985,965.55

Rationale for entering of additional Non-Mandated RRPT

The additional non-mandated RRPT entered into by AGB with SASB is in the ordinary course of business on normal commercial terms which are not more favourable to SASB than those generally available to the public and occurred with some degree of frequency and raised from time to time. SASB and AGB have a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting such non-mandated RRPT. These would ultimately benefit the AGB and the shareholders by enhancing profitability and returns on shareholders' funds.

Financial Effects of additional Non-Mandated RRPT

The additional Non-mandated RRPT is not expected to have any significant effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholding of AGB.

Interests of Directors, Major Shareholder and/or persons connected with them

Save and except for Mr. Woo and Mr. Kenny Woo, none of the other Directors, Major Shareholders of the Company and/or person(s) connected with them has any direct or indirect interest in the additional Non-mandated RRPT.

As such, the Interested Directors and/or Major Shareholder have abstained and will continue to be abstained from all Board deliberations and voting at the relevant Board meetings of the Company and on the resolution pertaining to the additional Non-mandated RRPT.

Audit and Risk Management Committee's ("ARMC") Statement

The ARMC, having considered the rationale for the additional Non-mandated RRPT and all aspects thereof, is of the view that the entering of such Non-mandated RRPT is in the best interests of the Company, fair, reasonable and on normal commercial terms and not detrimental to the interests of the minority shareholders.

Directors' Statement

The Directors (save and except for Mr. Woo and Mr. Kenny Woo), having considered all aspects of the additional Non-mandated RRPT, are in the opinion that they are in the best interest of the Company and not detrimental to the interest of the minority shareholders. In this respect, a new mandate for such Non-mandated RRPT (existing and additional) will be sought from the shareholders of the Company at the forthcoming annual general meeting.

Approval Required

The Non-mandated RRPT (existing and additional) is subject to approval of the shareholders of the Company at the forthcoming annual general meeting when the aggregate value transacted is more than 5% of the percentage ratio.

This announcement is dated 28 February 2025.

Announcement Info	
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Stock Name	AXTERIA
Date Announced	28 Feb 2025
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