

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional advisers immediately.

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ECM LIBRA GROUP BERHAD
(Registration No. 200501031433 (713570-K))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE:

PROPOSED DISPOSAL OF TWO (2) ADJOINING FREEHOLD LAND HELD UNDER GERAN 11256, NO. LOT 348, AND GERAN 63526, NO. LOT 426, BOTH IN SEKSYEN 15, BANDAR GEORGE TOWN, DAERAH TIMOR LAUT, PULAU PINANG, TOGETHER WITH AN 11-STORY HOTEL BUILDING ERECTED THEREON COMPRISING 258 HOTEL ROOMS BY ECML HOTELS SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF ECM LIBRA GROUP BERHAD (“ECMLG” OR “COMPANY”), TO WEALTHPRO HOLDINGS SDN BHD FOR A TOTAL CASH CONSIDERATION OF RINGGIT MALAYSIA FIFTY-ONE MILLION EIGHT HUNDRED EIGHTY-EIGHT THOUSAND (RM51,888,000.00) ONLY

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

This Extraordinary General Meeting (“**EGM**”) of ECMLG will be held at The Chow Kit - an Ormond Hotel, 1012 Jalan Sultan Ismail, Chow Kit, 50100 Kuala Lumpur on Tuesday, 16 December 2025 at 10.30 a.m. or at any adjournment thereof. The Notice of EGM and Form of Proxy are enclosed in this Circular and can be downloaded from the Company’s website at <https://ecmlibra.com/annual-general-meeting-extraordinary-general-meeting/>.

If you wish to appoint a proxy or proxies to attend, speak and vote on your behalf at the EGM, the original duly executed Form of Proxy must be deposited at the registered office of ECMLG at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the EGM or at any adjournment thereof. The deposit of the Form of Proxy shall not preclude you from attending, speaking and voting in person at the EGM should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy: Sunday, 14 December 2025 at 10.30 a.m.

Date and time of the EGM: Tuesday, 16 December 2025 at 10.30 a.m.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular and the accompanying appendices:

Balance Deposit	:	A sum of Ringgit Malaysia Three Million Six Hundred Thirty-Two Thousand One Hundred Sixty (RM3,632,160.00) only representing 7.0% of the Disposal Consideration
Balance Disposal Consideration	:	The balance sum of Ringgit Malaysia Forty-Six Million Six Hundred Ninety-Nine Thousand Two Hundred (RM46,699,200.00) only, representing 90.0% of the Disposal Consideration
Board	:	Board of Directors of ECMLG
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Circular	:	This circular to the shareholders of ECMLG dated 1 December 2025 in relation to the Proposed Disposal
Companies Act	:	Companies Act 2016
Completion Period	:	Three (3) months from the Unconditional Date
Directors	:	Directors of the Company and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was, within the preceding six (6) months prior to the date on which the terms of the Proposed Disposal were agreed upon, a director or chief executive of our Company or its subsidiaries
Disposal Consideration	:	Cash consideration of Ringgit Malaysia Fifty-One Million Eight Hundred Eighty-Eight Thousand (RM51,888,000.00) only
Earnest Deposit	:	A sum of Ringgit Malaysia One Million Five Hundred Fifty-Six Thousand Six Hundred Forty (RM1,556,640.00) only, representing 3.0% of the Disposal Consideration
ECMLG or Company	:	ECM Libra Group Berhad (Registration No. 200501031433 (713570-K))
ECMLG Shares	:	Ordinary shares in ECMLG
ECMLH or Vendor	:	ECML Hotels Sdn Bhd (Registration No. 201701022399 (1236565-X)), a wholly-owned subsidiary of ECMLG
EGM	:	Extraordinary General Meeting
EPS	:	Earnings per Share
Extended Completion Period	:	1-month extension period from the day next following the expiry of the Completion Period
FYE 2024	:	Financial year ended 31 December 2024

DEFINITIONS (CONT'D)

Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 27 November 2025, being the latest practicable date prior to the date of this Circular
Group	: ECMLG and its subsidiaries
Main Market	: Main Market of Bursa Securities
NA	: Net assets
PBB	: Public Bank Berhad
Property	: Two (2) adjoining freehold land held under Geran 11256, No. Lot 348, and Geran 63526, No. Lot 426, both in Seksyen 15, Bandar George Town, Daerah Timor Laut, Pulau Pinang, together with an 11-storey hotel building erected thereon comprising 258 hotel rooms, bearing the postal address of No. 100, Jalan Burma, 10050 George Town, Pulau Pinang, Malaysia
Proposed Disposal	: Proposed disposal of the Property by ECMLH to the Purchaser for the Disposal Consideration subject to the terms and conditions stipulated in the SPA
RM	: Ringgit Malaysia, being the lawful currency of Malaysia
RPGT Act	: Real Property Gains Tax Act, 1976
SPA	: Conditional sale and purchase agreement dated 15 August 2025 entered into between ECMLH and the Purchaser for the Proposed Disposal
Unconditional Date	: The date on which the last of the conditions precedent of the SPA is fulfilled
Valuation Certificate	: Valuation certificate dated 17 September 2025 issued by the Valuer in respect of the Property
Valuation Report	: Valuation report dated 17 September 2025 issued by the Valuer in respect of the Property
Savills or Valuer	: Savills (Malaysia) Sdn Bhd (Registration No. 199501004315 (333510-P)), an independent registered valuer registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia
WHSB or Purchaser	: Wealthpro Holdings Sdn Bhd (Registration No. 202501025167 (1626580-H))

All references to “our Company” and “the Company” in this Circular are to ECMLG. References to “we” and “our” are to our Company. All references to “you” or “your” in this Circular are to the shareholders of ECMLG.

Words denoting the singular number shall, where applicable, include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine gender, neuter gender and vice versa. References to persons shall include corporations, unless otherwise specified.

DEFINITIONS (CONT'D)

Any reference in this Circular to any statutes, rules, regulations, enactments or rules of the stock exchange shall be a reference to such statutes, rules, regulations or enactments or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated. Any discrepancies in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by the Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that the Company's plans and objectives will be achieved.

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EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED DISPOSAL. YOU ARE ADVISED TO READ THIS CIRCULAR IN ITS ENTIRETY AND THE APPENDICES WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL AT THE FORTHCOMING EGM.

<u>Key Information</u>	<u>Description</u>	<u>Reference in this Circular</u>
Background Information on the Proposed Disposal	<p>The Proposed Disposal entails the disposal of the Property on an “as is where is” basis by ECMLH to WHSB for the Disposal Consideration, in its existing condition and state, free from all encumbrances, but subject to the restrictions and conditions endorsed on the issue document of title of the Property, and the terms and conditions of the SPA, the salient terms of which are set out in Appendix I of this Circular.</p> <p>Further information on the Property, including details on the express conditions and restrictions-in-interest concerning the Property, are set out in Section 3 of this Circular.</p>	Section 2.1.1, Section 3 and Appendix I
Mode of Settlement	The Disposal Consideration shall be satisfied entirely in cash in the manner set out below:	Section 2.1.2

Payment terms	Timing of settlement	Disposal Consideration	
		RM	%
• Earnest Deposit	Paid to ECMLH’s solicitors on 15 July 2025 as stakeholders by WHSB prior to the execution of the SPA and shall be released to ECMLH upon the Unconditional Date.	1,556,640	3.0
• Balance Deposit	Payable to ECMLH’s solicitors as stakeholders by WHSB upon the execution of the SPA, of which	3,632,160	7.0
	(a) 3.0% shall be retained by ECMLH’s solicitors as the retention sum for payment to the Director General of Inland Revenue as required under the RPGT Act.		
	(b) 4.0% shall be retained by ECMLH’s solicitors as stakeholders and released to ECMLH upon the Unconditional Date.		

EXECUTIVE SUMMARY (CONT'D)

<u>Key Information</u>	<u>Description</u>			<u>Reference in this Circular</u>
	<ul style="list-style-type: none"> Balance Payable to ECMLH's 46,699,200 90.0 Disposal solicitors as Consideration stakeholders by WHSB within three (3) months from the Unconditional Date, with a 1-month extension period subject to interest at the rate of 8.0% per annum, calculated on a daily basis on the outstanding Balance Disposal Consideration during such extension until full payment. 			
	Total	51,888,000	100.0	

Basis and Justification for arriving at the Disposal Consideration

The Disposal Consideration for the Proposed Disposal was arrived at on a "willing buyer willing seller" basis, after taking into consideration, amongst others, the following:

Section 2.4

- (i) the market value of the Property of RM51.5 million as appraised by the Valuer and the net book value of the Property of approximately RM22.9 million based on the audited consolidated financial statements of the Group for the FYE 2024; and
- (ii) the rationale and benefits of the Proposed Disposal, further details are set out in Section 4 of this Circular.

The Disposal Consideration represents a premium of approximately RM0.4 million or 0.8% to the market value.

Utilisation of Proceeds

The Disposal Consideration arising from the Proposed Disposal is intended to be utilised in the following manner:

Section 2.8

Utilisation purposes	Estimated timeframe for utilisation	Amount (RM'000)
(i) Repayment of bank borrowings	Immediate	10,000
(ii) Project developments and future business expansions	Within 24 months	32,288
(iii) Working capital requirements	Within 12 months	5,300
(iv) Estimated taxes and expenses in relation to the Proposed Disposal	Immediate	4,300
Total proceeds		51,888

EXECUTIVE SUMMARY (CONT'D)

<u>Key Information</u>	<u>Description</u>	<u>Reference in this Circular</u>
Rationale and Benefits of the Proposed Disposal	<p>The Group is undertaking the Proposed Disposal as part of its strategy to constantly evaluate its portfolio of investments and where possible, to seek opportunities to unlock and realise the value of its investments for the benefit of the shareholders of ECMLG. Based on the Disposal Consideration and the audited net book value of the Property as at 31 December 2024 of approximately RM22.9 million, the Group is expected to record an estimated one-off pro forma gross gain on disposal of approximately RM29.0 million before deducting estimated taxes and expenses of RM4.3 million pursuant to the Proposed Disposal.</p> <p>In addition, the proceeds from the Proposed Disposal are intended to be utilised in the manner as disclosed in Section 2.8 of this Circular. This includes supporting the Group's business operations and strategic initiatives. In this regard, the Group will be able to conserve its internally generated funds and further strengthen its financial position.</p>	Section 4
Risks of the Proposed Disposal	<p>The risk factors associated with the Proposed Disposal include, but are not limited to the following:</p> <ul style="list-style-type: none">(i) risk of delay or non-completion of the Proposed Disposal due to the non-fulfilment of the conditions precedent and/or non-compliance with the terms and conditions of the SPA;(ii) loss of opportunity to dispose of the Property at a potentially higher capital value if the Property is disposed of at a later date; and(iii) if compulsory acquisition of the Property by the Malaysian government takes place prior to the completion of the Proposed Disposal and WHSB elects to terminate the SPA, the compensation awarded from the compulsory acquisition could be lower than the Disposal Consideration.	Section 5
Approvals Required	<p>The Proposed Disposal is subject to the following approvals/consents being obtained:</p> <ul style="list-style-type: none">(i) the Board; and(ii) shareholders of ECMLG at an EGM to be convened for the Proposed Disposal, <p>which are the conditions precedent of the Proposed Disposal as stated in the SPA and as set out in Appendix I of this Circular. The Board has approved the Proposed Disposal on 15 August 2025.</p>	Section 8
Conditionality	<p>The Proposed Disposal is not conditional upon any other corporate exercise of ECMLG.</p> <p>As at the LPD, save for the Proposed Disposal, there are no other corporate exercises announced but pending completion by our Company.</p>	Section 9

EXECUTIVE SUMMARY (CONT'D)

<u>Key Information</u>	<u>Description</u>	<u>Reference in this Circular</u>
Interests of Directors, Major Shareholders of ECMLG and/or Persons Connected with Them	None of the Directors, major shareholders of ECMLG and/or persons connected with them, have any interest, whether direct or indirect, in the Proposed Disposal.	Section 10
Directors' Statement and Recommendation	<p>The Board, having considered all aspects of the Proposed Disposal, including the basis and justification for arriving at the Disposal Consideration, salient terms of the SPA, rationale and benefits, risk factors, and the financial effects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interests of the Company.</p> <p>Accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.</p>	Section 11

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ECM LIBRA GROUP BERHAD
(Registration No. 200501031433 (713570-K))
(Incorporated in Malaysia)

Registered Office:
2nd Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur

1 December 2025

Board of Directors:

Dato' Lim Kian Onn (*Executive Chairman*)
Mr Oh Teik Khim (*Independent Non-Executive Director*)
Datin Sri Azlin binti Arshad (*Independent Non-Executive Director*)
Mr Gareth Lim Tze Xiang (*Executive Director/Chief Executive Officer*)
En Akil Hassan bin Kalimullah (*Non-Independent Non-Executive Director*)
Dato' Seri Kalimullah bin Masheerul Hassan - *Alternate Director to En Akil Hassan bin Kalimullah*
(*Non-Independent Non-Executive Director*)

To: Our shareholders

Dear Sir/Madam,

PROPOSED DISPOSAL

1. INTRODUCTION

On 15 August 2025, the Board announced that ECMLH, had on even date, entered into the SPA with the Purchaser in relation to the Proposed Disposal.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DISPOSAL, TO SET OUT THE VIEWS AND RECOMMENDATION OF OUR BOARD AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED DISPOSAL

2.1 Proposed Disposal

2.1.1 Background information on the Proposed Disposal

The Proposed Disposal entails the disposal of the Property on an “as is where is” basis by ECMLH to WHSB for the Disposal Consideration, in its existing condition and state, free from all encumbrances, but subject to the restrictions and conditions endorsed on the issue document of title of the Property, and the terms and conditions of the SPA. Further information on the Property, including details on the express conditions and restrictions-in-interest concerning the Property, are set out in Section 3 of this Circular.

Please refer to Appendix I of this Circular for the salient terms of the SPA.

2.1.2 Mode of settlement

The Disposal Consideration shall be satisfied entirely in cash in the manner set out below:

Payment terms	Timing of settlement	Disposal Consideration	
		RM	%
• Earnest Deposit	Paid to ECMLH’s solicitors on 15 July 2025 as stakeholders by WHSB prior to the execution of the SPA and shall be released to ECMLH upon the Unconditional Date.	1,556,640	3.0
• Balance Deposit	Payable to ECMLH’s solicitors as stakeholders by WHSB upon the execution of the SPA, of which	3,632,160	7.0
	(a) 3.0% shall be retained by ECMLH’s solicitors as the retention sum for payment to the Director General of Inland Revenue as required under the RPGT Act.		
	(b) 4.0% shall be retained by ECMLH’s solicitors as stakeholders and released to ECMLH upon the Unconditional Date.		
• Balance Disposal Consideration	Payable to ECMLH’s solicitors as stakeholders by WHSB within three (3) months from the Unconditional Date, with a 1-month extension period subject to interest at the rate of 8.0% per annum, calculated on a daily basis on the outstanding Balance Disposal Consideration during such extension until full payment.	46,699,200	90.0
Total		51,888,000	100.0

2.2 Information on the parties

2.2.1 Information on the Purchaser

WHSB was incorporated in Malaysia on 5 June 2025 under the Companies Act as a private limited company limited by shares. WHSB is principally involved in the activities of holding companies, hotels, and resort hotels.

As at the LPD, WHSB has an issued share capital of RM10,000.00 comprising 10,000 ordinary shares.

As at the LPD, Ms Tang Mei Yean, a Malaysian, is the sole director of WHSB. She is also the sole shareholder, holding 100.0% of the equity interest in WHSB by way of direct shareholdings, comprising 10,000 ordinary shares.

As at the LPD, WHSB does not own or operate any hotel or resort hotel.

2.2.2 Information on the Vendor

ECMLH was incorporated in Malaysia on 23 June 2017 under the Companies Act as a private limited company limited by shares. ECMLH is principally involved in the activities of business management consultancy services, hotels and resort hotels, and activities of holding companies.

ECMLH is a wholly-owned subsidiary of ECMLG.

As at the LPD, ECMLH has an issued share capital of RM97,000,000.00 comprising 97,000,000 ordinary shares, all of which are held by ECMLG.

As at the LPD, the directors of ECMLH are Mr Navinderjeet Singh A/L Naranjan Singh and Ms Yip Lai Fun, both of whom are Malaysians.

As at the LPD, ECMLH owns and operates Tune Hotel George Town Penang, Tune Hotel Danga Bay, Johor; Tune Hotel 1Borneo Kota Kinabalu, Sabah; Tune Hotel KLIA Aeropolis, Sepang, Selangor; The Chow Kit - an Ormond Hotel and Momo's Kuala Lumpur in Malaysia.

2.3 Valuation of the Property

The basis of valuation adopted is the "Market Value", as defined in the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia, to mean "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing where the parties had each acted knowledgeably, prudently and without compulsion."

The Valuer was appointed by ECMLH to carry out an independent valuation of the Property to facilitate the Proposed Disposal. In arriving at the market value of the Property, the Valuer has adopted the income approach (profits method of valuation) as the primary method and the comparison approach as a counter-check:

- (i) The income approach (profits method of valuation) is based on the income-generating potential using past actual performances derived from the last three (3) years of audited accounts as a guide and is structured on a discounted cash flow model. Mathematically it takes into consideration the various material factors affecting value in terms of location, quality of building and its physical condition, occupancy rate, rating and classification, size, tenure of land, restrictions etc. without the requirement for any percentage hypothetical adjustments.

- (ii) The comparison approach entails comparing the Property with comparable hotel which have been sold or are being offered for sale and making adjustments for factors which affect value such as location and accessibility, building condition, star rating, number of room, room size, tenure of land, restrictions and other relevant characteristics.

Based on the above approaches, the Valuer arrived at the following market values for the Property:

Method of valuation	Market value (RM'000)
Income approach (profits method of valuation)	51,500
Comparison approach	51,600

As the Property is an income generating asset, the Valuer has adopted the income approach (profits method of valuation) to be the most suitable methodology for this present exercise. This method is subsequently counter-checked by the comparison approach to determine the reasonability of the results and values generated by the same.

Accordingly, the adopted market value of the Property is RM51.5 million in its existing condition, with vacant possession and subject to the titles being free from encumbrances and registrable.

(Source: Valuation Report)

Please refer to Appendix II of this Circular for the Valuation Certificate.

2.4 Basis and justification for arriving at the Disposal Consideration

The Disposal Consideration for the Proposed Disposal was arrived at on a “willing buyer willing seller” basis, after taking into consideration, amongst others, the following:

- (i) the market value of the Property of RM51.5 million as appraised by the Valuer and the net book value of the Property of approximately RM22.9 million based on the audited consolidated financial statements of the Group for the FYE 2024; and
- (ii) the rationale and benefits of the Proposed Disposal, further details are set out in Section 4 of this Circular.

The Disposal Consideration represents a premium of approximately RM0.4 million or 0.8% to the market value.

2.5 Original cost and date of investment

The Property was acquired by ECMLH on 1 October 2018 for a total consideration of RM21.0 million.

2.6 Liabilities and guarantees

Save for the obligations and liabilities arising from or in connection with the SPA as set out in Appendix I of this Circular, there are no other liabilities, including contingent liabilities, to be assumed by the Group upon completion of the Proposed Disposal. There are also no guarantees given by the Group to the Purchaser pursuant to the Proposed Disposal.

2.7 Salient terms of the SPA

Please refer to Appendix I of this Circular for the salient terms of the SPA.

2.8 Utilisation of proceeds

The Disposal Consideration arising from the Proposed Disposal is intended to be utilised in the following manner:

Utilisation purposes	Estimated timeframe for utilisation	Amount (RM'000)
(i) Repayment of bank borrowings	Immediate	10,000 ⁽¹⁾
(ii) Project developments and future business expansions	Within 24 months	32,288 ⁽²⁾
(iii) Working capital requirements	Within 12 months	5,300 ⁽³⁾
(iv) Estimated taxes and expenses in relation to the Proposed Disposal	Immediate	4,300 ⁽⁴⁾
Total proceeds		51,888

Notes:

- (1) *The Property is currently charged to PBB as part of the security for a term loan facility of RM19.0 million granted by PBB to ECMLH. As at the LPD, the Group has total bank borrowings of approximately RM58.5 million and comprising term loans and revolving credit. Therefore, our Group intends to use up to RM10.0 million proceeds from the Disposal Consideration to partially repay our existing bank borrowings and for the redemption of the Property.*

The estimated finance cost savings to be accrued to our Group arising from the repayment is set out as follows:

Type of banking facility	Amount outstanding as at the LPD (RM'000)	Proposed amount to be used (RM'000)	Average effective interest rate per annum (%)	Estimated interest cost savings per annum (RM'000)
Term loans	23,483	10,000	6.67	667
Revolving credit	35,000	-	6.14	-
Total	58,483	10,000		667

- (2) *The Group intends to utilise up to RM32.3 million of the proceeds for existing assets development, including but not limited to, the enhancement, refurbishment, or development of existing hotels and project sites, and capital expenditure; and/or for investment in new business opportunities as and when such opportunities arise. The detailed breakdown has not been determined by the Group at this juncture as the utilisation of proceeds for project developments and future business expansions will depend on the available funds of our Group. Any proceeds unutilised for the project developments and future business expansions will be allocated for the Group's working capital requirements.*

As at the LPD, excluding the Property, the Group owns and operates six (6) hotels, namely Tune Hotel Danga Bay, Johor; Tune Hotel 1Borneo Kota Kinabalu, Sabah; Tune Hotel KLIA Aeropolis, Sepang, Selangor; The Chow Kit - an Ormond Hotel; and Momo's Kuala Lumpur in Malaysia, as well as Tune Hotel Liverpool in the United Kingdom.

The Group also owns two (2) parcels of vacant land in Desaru, Johor, Malaysia, which are strategically located for potential development into a beach resort, hotel, or villas as part of its future expansion plans.

In addition, the Group holds a 50.0% equity interest in OHG Services Sdn Bhd ("OHGSB"), which holds the concession to manage and operate Tune Hotel KLIA-KLIA2 in Sepang, Selangor, Malaysia and a 40.0% equity interest in TP Hotel (Flinders) Trust, which is the beneficial owner of a property located at Flinders Lane, Australia. Through its wholly-owned subsidiary, OHGSB also owns and operates The Shakespeare Hotel in Hakuba, Japan.

- (3) *The Group intends to use the proceeds from the Disposal Consideration for working capital purposes in the following manner:*

Use of proceeds	Percentage allocation (%)	Amount (RM'000)
<i>Sales and marketing expenses including advertisements and promotional activities for the Group's hospitality business</i>	40.0	2,120
<i>Operating and administrative expenses such as staff costs, payments to trade and other payables, purchase of inventories, utilities, cleaning services charges, transportation costs, insurance as well as other expenses^(a)</i>	60.0	3,180
Total	100.0	5,300

^(a) *The actual breakdown of these expenses cannot be determined by the Group at this juncture as it will depend on the actual operating and administrative requirements of the Group at the relevant time.*

- (4) *Comprises estimated real property gains tax payable to the Inland Revenue Board, professional fees (including solicitors, Valuer and real estate agent), fees payable to authorities, other ancillary expenses, costs to hold the EGM, service tax and out-of-pocket expenses. Any variation to the actual amount of expenses for the Proposed Disposal will be adjusted accordingly to/from the proceeds allocated for the Group's working capital requirements.*

Pending utilisation of the proceeds from the Proposed Disposal for the abovementioned purposes, the proceeds will be placed with a licensed financial institution(s) or short-term money market instrument(s). Any interest income derived from the deposits with such financial institution(s) and/or any gain arising from short-term money market instrument(s) will be used for the Group's working capital requirements.

2.9 Cash company or Practice Note 17 of the Listing Requirements

The Proposed Disposal is not expected to result in ECMLG becoming a cash company or a Practice Note 17 company as defined under the Listing Requirements.

3. INFORMATION ON THE PROPERTY

The Property comprises two (2) adjoining freehold land together with an 11-storey hotel building erected thereon comprising 258 hotel rooms, bearing the postal address of No. 100, Jalan Burma, 10050 George Town, Pulau Pinang, Malaysia.

Further information on the Property is as follows:

Title particulars	(i) No. Lot 348, Seksyen 15, Bandar George Town, Daerah Timor Laut, Pulau Pinang held under Geran (1st Grade) No. Hakmilik 11256 measuring approximately 139.4429 square metres; and (ii) No. Lot 426, Seksyen 15, Bandar George Town, Daerah Timor Laut, Pulau Pinang held under Geran (1st Grade) No. Hakmilik 63526 measuring approximately 1,914 square metres
Address	No. 100, Jalan Burma, 10050 George Town, Pulau Pinang, Malaysia
Registered owner	ECMLH
Terms of tenure	Freehold
Land area and description	(i) No. Lot 348: approximately 139.4429 square metres (ii) No. Lot 426: approximately 1,914 square metres
Gross floor area	8,884.23 square metres

Lettable space	Approximately 14,637.00 square feet
Lettable space available for letting and the occupancy	Approximately 14,637.00 square feet (currently vacant)
Hotel occupancy rate for the FYE 2024	67.0%
Gross rental income for the FYE 2024	Nil
Category of land use	Nil
Existing and proposed use	Hotel
Encumbrances	Charged to PBB, registered on 30 August 2018
Express conditions and restrictions-in-interest	The land comprised in this title: (i) shall not be affected by any provision of the National Land Code limiting the compensation payable on the exercise by the State Authority of a right of access or use conferred by Chapter 3 of Part Three of the National Land Code or on the creation of a Land Administrator's right of way; and (ii) subject to the implied condition that land is liable to be re-entered if it is abandoned for more than three years shall revert to the State only if the proprietor for the time being dies without heirs; and the title shall confer the absolute right to all forest produce and to all oil, mineral and other natural deposits on or below the surface of the land (including the right to work or extract any such produce or deposit and remove it beyond the boundaries of the land).
Audited net book value as at 31 December 2024	Approximately RM22.9 million
Audited net profit for the FYE 2024	Approximately RM0.5 million
Approximate age of the Property	16 years (since commencement of hotel operations)
Date of Valuation	12 August 2025
Market Value of the Property	RM51.5 million, being the market value as appraised by the Valuer

4. RATIONALE AND BENEFITS OF THE PROPOSED DISPOSAL

The Group is undertaking the Proposed Disposal as part of its strategy to constantly evaluate its portfolio of investments and where possible, to seek opportunities to unlock and realise the value of its investments for the benefit of the shareholders of ECMLG. Based on the Disposal Consideration and the audited net book value of the Property as at 31 December 2024 of approximately RM22.9 million, the Group is expected to record an estimated one-off pro forma gross gain on disposal of approximately RM29.0 million before deducting estimated taxes and expenses of RM4.3 million pursuant to the Proposed Disposal.

In addition, the proceeds from the Proposed Disposal are intended to be utilised in the manner as disclosed in Section 2.8 of this Circular. This includes supporting the Group's business operations and strategic initiatives. In this regard, the Group will be able to conserve its internally generated funds and further strengthen its financial position.

5. RISKS OF THE PROPOSED DISPOSAL

The risks factors associated with the Proposed Disposal include, but are not limited to the following:

5.1 Delay or non-completion of the Proposed Disposal

The completion of the Proposed Disposal is conditional upon the fulfilment of the conditions precedent as set out in Appendix I of this Circular and compliance with the terms and conditions stipulated in the SPA. In the event that the conditions precedent and/or terms are not fulfilled within the stipulated timeframe, or if a breach of the terms and conditions occurs, the Proposed Disposal may be delayed or terminated.

In addition, should there be any delay or non-completion of the Proposed Disposal, the Group may not be able to realise the benefits that may accrue from the proposed utilisation of proceeds as disclosed in Section 2.8 of this Circular.

Notwithstanding the above, the Group will take all reasonable and necessary steps to ensure that the conditions precedent and the terms and conditions set out in the SPA, including obtaining the relevant approvals and/or consents that are within the Group's control, are fulfilled in a timely manner to facilitate the completion of the Proposed Disposal.

5.2 Loss of potentially higher capital value of the Property

The Disposal Consideration is based on the prevailing market value as appraised by the Valuer. Therefore, effecting the Proposed Disposal at this juncture could result in the Group not realising a potentially higher value from the Property if it were to be disposed of at a later date.

Nonetheless, the proceeds from the Proposed Disposal will be utilised for the purposes set out in Section 2.8 of this Circular, which are expected to strengthen the Group's overall financial position. Further, there is no assurance that the Group would be able to source a ready buyer for the Property in the future or dispose of the Property at a higher value.

5.3 Compulsory acquisition by the Malaysian government

The Malaysian government has the power to compulsorily acquire any land in Malaysia pursuant to the provisions of the applicable legislation including the Land Acquisition Act 1960. In such event, the amount of compensation to be awarded is based on the market value of the property and is assessed in accordance with the basis prescribed in the Land Acquisition Act 1960 and other relevant laws.

Should any compulsory acquisition take place prior to the completion of the Proposed Disposal and WHSB elects to terminate the SPA, the compensation to be awarded to ECMLH as a result of the compulsory acquisition could be lower than the Disposal Consideration. In this regard, ECMLH will endeavour to obtain fair compensation from the Malaysian government based on the Disposal Consideration.

6. EFFECTS OF THE PROPOSED DISPOSAL

6.1 Issued share capital and substantial shareholders' shareholdings

The Proposed Disposal will not have any effect on the issued share capital and the substantial shareholders' shareholdings of ECMLG as the Proposed Disposal does not involve the issuance of any new ECMLG Shares.

6.2 Expected gain arising from the Proposed Disposal

Based on the Disposal Consideration and the audited net book value of the Property as at 31 December 2024, the Proposed Disposal is expected to result in pro forma gain on disposal to the Group as set out below:

	Amount (RM'000)
Disposal Consideration	51,888
<i>Less: Net book value of the Property</i>	<i>(22,865)</i>
Estimated gross gain on disposal of the Property	29,023
<i>Less: Estimated taxes and expenses in relation to the Proposed Disposal</i>	<i>(4,300)</i>
Estimated net gain on disposal of the Property to the Group	24,723

6.3 NA, NA per Share and gearing

For illustrative purposes, based on the Group's audited consolidated financial statements for the FYE 2024 and assuming that the Proposed Disposal had been effected on that date, the pro forma effects of the Proposed Disposal on the NA, NA per Share and gearing of the Group are set out below:

	Audited as at 31 December 2024 (RM'000)	After the Proposed Disposal (RM'000)
Share capital	110,701	110,701
Retained earnings	95,257	119,980
Reserves	(13,766)	(13,766)
NA/Total equity attributable to owners of the Company	192,192	216,915
Number of ECMLG Shares in issue ('000)	495,294	495,294
NA per share (RM)	0.39	0.44
Total loans and borrowings (RM'000)	63,404	53,404
Gearing ⁽¹⁾ (times)	0.33	0.25

Notes:

⁽¹⁾ Computed based on total loans and borrowings divided by total equity attributable to owners of the Company.

6.4 Earnings and EPS

For illustrative purposes, based on the Group's audited consolidated financial statements for the FYE 2024 and assuming the Proposed Disposal had been effected on that date, the pro forma effects of the Proposed Disposal on the earnings and EPS of the Group are set out below:

	Audited as at 31 December 2024	After the Proposed Disposal
Profit for the financial year (RM'000)	2,006	26,729 ⁽¹⁾
No. of ECMLG Shares in issue ('000)	495,294	495,294
EPS (sen)	0.41	5.40

Notes:

⁽¹⁾ After taking into account the estimated net gain on disposal of the Property to the Group of approximately RM24.7 million.

6.5 Convertible securities

As at the LPD, ECMLG does not have any convertible securities in issue.

7. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Disposal pursuant to Paragraph 10.02(g) of the Listing Requirements is approximately 27.0%, calculated based on the Disposal Consideration divided by the NA of the Group of RM192.2 million based on the Group's audited consolidated financial statements for the FYE 2024.

8. APPROVALS REQUIRED

The Proposed Disposal is subject to the following approvals/consents being obtained:

- (i) the Board; and
- (ii) shareholders of ECMLG at an EGM to be convened for the Proposed Disposal,

which are the conditions precedent of the Proposed Disposal as stated in the SPA and as set out in Appendix I of this Circular. The Board has approved the Proposed Disposal on 15 August 2025.

9. CONDITIONALITY

The Proposed Disposal is not conditional upon any other corporate exercise of ECMLG.

As at the LPD, save for the Proposed Disposal, there are no other corporate exercises announced but pending completion by our Company.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS OF ECMLG AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of ECMLG and/or persons connected with them, have any interest, whether direct or indirect, in the Proposed Disposal.

11. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Disposal, including the basis and justification for arriving at the Disposal Consideration, salient terms of the SPA, rationale and benefits, risk factors, and the financial effects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interests of the Company.

Accordingly, the Board recommends that you **vote in favour** of the resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.

12. TENTATIVE TIMETABLE FOR IMPLEMENTATION

Barring any unforeseen circumstances and subject to all requisite approvals/consents being obtained, the Proposed Disposal is expected to be completed by the first quarter of 2026. The indicative timetable for the implementation of the Proposed Disposal is set out below:

Events	Tentative timeline
EGM for the Proposed Disposal	16 December 2025
Fulfilment of all conditions precedent in respect of the Proposed Disposal	December 2025
Completion of the Proposed Disposal	March 2026

The timetable above is indicative and is subject to changes which may be necessary to facilitate implementation procedures. Any delay in an event will result in a delay of subsequent events.

13. EGM

The EGM of ECMLG will be held at The Chow Kit - an Ormond Hotel, 1012 Jalan Sultan Ismail, Chow Kit, 50100 Kuala Lumpur on Tuesday, 16 December 2025 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the resolution to give effect to the Proposed Disposal. The Notice of EGM and Form of Proxy are enclosed in this Circular and can be downloaded from the Company's website at <https://ecmlibra.com/annual-general-meeting-extraordinary-general-meeting/>.

If you wish to appoint a proxy or proxies to attend, speak and vote on your behalf at the EGM, the original duly executed Form of Proxy must be deposited at the registered office of ECMLG at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the EGM or at any adjournment thereof.

The deposit of the Form of Proxy shall not preclude you from attending, speaking and voting in person at the EGM should you subsequently wish to do so.

14. FURTHER INFORMATION

You are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
ECM LIBRA GROUP BERHAD

DATO' LIM KIAN ONN
Executive Chairman

SALIENT TERMS OF THE SPA

The salient terms of the SPA include the following:

1. Conditions precedent

- (i) The Proposed Disposal shall be conditional upon the Vendor obtaining the requisite approvals from the Board and the shareholders of ECMLG at an EGM to be convened for the purpose of approving the Proposed Disposal in accordance with the terms of the SPA within four (4) months from the date of the SPA, with an automatic extension of a further two (2) months if required by the Vendor PROVIDED THAT the Vendor notifies the Purchaser in writing prior to the expiry of the initial four (4) months period. The date on which the last of the conditions precedent of the SPA is fulfilled shall be the Unconditional Date.

2. Disposal Consideration

- (i) The Disposal Consideration shall be paid by the Purchaser in cash in the following manner:
 - (a) a sum of RM1,556,640.00, representing 3.0% of the Disposal Consideration has already been paid to the Vendor's solicitors as stakeholders prior to the execution of the SPA and shall be released to the Vendor upon the Unconditional Date;
 - (b) a further sum of RM3,632,160.00, representing 7.0% of the Disposal Consideration, shall be paid to the Vendor's solicitors as stakeholders upon the execution of the SPA and shall be dealt with in accordance with the terms of the SPA; and
 - (c) the balance sum of RM46,699,200.00, representing 90.0% of the Disposal Consideration, shall be paid to the Vendor's solicitors as stakeholders within three (3) months from the Unconditional Date ("**Completion Period**"), with a 1-month extension period from the day next following the expiry of the Completion Period ("**Extended Completion Period**").
- (ii) the Purchaser shall pay to the Vendor interest at the rate of 8.0% per annum, calculated on a daily basis on the Balance Disposal Consideration which remains outstanding during the Extended Completion Period, until the Balance Disposal Consideration is paid in full.
- (iii) The Earnest Deposit and Balance Deposit shall be refunded to the Purchaser in the event the conditions precedent of the SPA is not obtained or fulfilled in accordance with the terms contained therein.

3. Delivery of possession and completion

- (i) Upon full payment of the Disposal Consideration, the Vendor shall deliver the possession of the Property to the Purchaser on an "as is where is" basis within five (5) working days or such longer reasonable period as mutually agreed by the parties in writing, taking into consideration of the nature of the Property and subject to the terms and conditions of the SPA.

4. Default by the Vendor

- (i) If the Vendor fails to carry out its obligations or defaults or breaches any provisions of a fundamental nature of the SPA and fails to rectify such breach within a period of ten (10) working days from the Vendor's receipt of the Purchaser's written notice to the Vendor requiring the rectification of such breach, the Purchaser shall be entitled to terminate the SPA or take action for specific performance of the SPA.

SALIENT TERMS OF THE SPA (CONT'D)

- (ii) If the Purchaser elects to terminate the SPA, the Vendor shall refund all sums of money paid by the Purchaser, free of interest, to the Vendor and pay a further sum equivalent to 10.0% of the Disposal Consideration to WHSB as agreed liquidated damages, in accordance with the terms of the SPA.

5. Default by the Purchaser

- (i) If the Purchaser fails to pay the Disposal Consideration or any part thereof in accordance with the terms of the SPA or if the Purchaser shall neglect or fail to perform any of the fundamental terms, conditions and stipulations on the Purchaser's part to be performed under the SPA and fails to rectify such breach within a period of ten (10) working days from the Purchaser's receipt of the Vendor's written notice to the Purchaser requiring the rectification of such breach, the Vendor shall be entitled to terminate the SPA or take action for specific performance of the SPA.
- (ii) If the Vendor elects to terminate the SPA, the Earnest Deposit and the Balance Deposit shall be forfeited absolutely to the Vendor as agreed liquidated damages. If the Balance Deposit is not paid yet on the date of termination, the Purchaser shall be liable to pay to the Vendor a sum equivalent to the Balance Deposit within fourteen (14) working days from the date of such termination.

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VALUATION CERTIFICATE



Savills (Malaysia) Sdn Bhd

Level 6 Corporate Tower 9
Pavilion Damansara Heights
No. 3 Jalan Damanlela
50490 Kuala Lumpur
Malaysia

Our Ref.: V/08/25/LYT/C161-CV

17 September 2025

The Directors
ECML Hotels Sdn Bhd
Bangunan ECM Libra
Ground Floor, 8, Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

T: +603 8691 8888
E: MY_Savills.M@savills.com.my
www.savills.com.my

PRIVATE & CONFIDENTIAL

Dear Sirs,

RE: VALUATION OF TUNE HOTEL GEORGE TOWN PENANG @ NO. 100, JALAN BURMA, 10050 GEORGE TOWN, PULAU PINANG [HELD UNDER GRN 63526/LOT 426 & GRN 11256/LOT 348, BOTH WITHIN SEKSYEN 15, BANDAR GEORGE TOWN, DISTRICT OF TIMOR LAUT, PULAU PINANG]

We, Savills (Malaysia) Sdn Bhd are pleased to certify that we have carried out a valuation in accordance with the instructions from ECML Hotels Sdn Bhd, of the abovementioned property (herein referred to as the "Subject Property") vide our Valuation Report bearing reference no. V/08/25/LYT/C116 dated 17 September 2025 for purposes of Submission to Bursa Malaysia Securities Berhad and for the inclusion in the Circular in pursuant to the Proposed Disposal of the Subject Property by ECML Hotels Sdn Bhd, a wholly-owned subsidiary of ECM Libra Group Berhad.

The Valuation Report has been prepared based on the latest "Asset Valuation Guidelines" issued by the Securities Commission Malaysia and the **Malaysian Valuation Standards** issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers with the necessary professional responsibilities and due diligence.

In accordance with the latest "**Asset Valuation Guidelines**" issued by the Securities Commission Malaysia, the basis of our Valuation Report is the Market Value of the freehold interest in the Subject Property.

The **Market Value** as defined in the **Malaysian Valuation Standards** is as follows:-

"Market Value" is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing where the parties had each acted knowledgeably, prudently and without compulsion.

We have inspected the Subject Property on 12 August 2025 and investigated all available data relevant to the matter. The date of inspection i.e. 12 August 2025 is taken to be the material date of valuation of the Subject Property.

Offices and associates throughout the Americas, Europe, Asia Pacific, Africa and the Middle East.

Savills (Malaysia) Sdn Bhd (Company no. 199501004315 (333510-P))



VEPM(1)0232



VALUATION CERTIFICATE (CONT'D)

Details as summarised from our Valuation Report bearing reference no. V/08/25/LYT/C161 dated 17 September 2025 are laid out as follows:-

Property Description

The Subject Property bears the postal address of No. 100, Jalan Burma, 10050 George Town, Pulau Pinang.

The Subject Property is a 11-storey purpose-built 1-star hotel comprising a total of 258 rooms known as Tune Hotel George Town Penang. The current hotel operation and management is undertaken by the registered owner i.e. ECML Hotels Sdn Bhd. Under the Enhanced Distribution Agreement, Ormond Group Sdn Bhd has granted the registered owner the rights and license to trade the Subject Property under the brand of "Tune Hotel".

Description of Land

The Subject Property has a total land area of about 2,053.4429 square metres (approx. 22,103 square feet or 0.507 acre) and is rectangular in shape. The site is flat in terrain and lies about level with its frontage roads i.e. Jalan Burma and an unnamed metalled road.

Title Particulars

Brief particulars extracted from online searches of the registered documents of title via the PgLand portal on 11 August 2025 are as follows:-

Title No.	Lot No.	Title Land Area (sq. m.)	Annual Rent
GRN 63526	Lot 426	1,914	RM4,939
GRN 11256	Lot 348	139.4429	RM76

The common particulars of title are as follows:-

Seksyen:	Seksyen 15
Bandar:	George Town
District:	Timor Laut
State:	Pulau Pinang
Tenure:	Freehold
Category of Land Use:	Tiada

VALUATION CERTIFICATE (CONT'D)

Express Condition:	(First Grade) The Land comprised in this title: (a) shall not be affected by any provision of the National Land Code limiting the compensation payable on the exercise by the State Authority of a right of access or use conferred by Chapter 3 of Part Three of the Code or on the creation of a Land Administrator's right of way; and (b) subject to the implied condition that land is liable to re-entered if it is abandoned for more than three years shall revert to the State only if the proprietor for the time being dies without heirs; and the title shall confer the absolute right to all forest produce and to all oil, mineral and other natural deposits on or below the surface of the land (including the right to work or extract any such produce or deposit and remove it beyond the boundaries of the land).
Restriction-in-Interest:	Tiada
Registered Owner:	ECML HOTELS SDN BHD
Encumbrances:	Charged to Public Bank Berhad vide Presentation No. 0799SC2018023798 dated 30 August 2018
Endorsements:	Registration of vesting order (Presentation No. 0799B2014016999) for transferring charge (Presentation No. 0799SC2011019071) from ECM Libra Investment Bank Berhad to Kenanga Investment Bank Berhad dated 30 December 2014.

Location

The Subject Property is located within City Centre of George Town, the State Capital of Penang, at the northern region along the west coast of Peninsular Malaysia. It fronts onto the north-eastern side of Jalan Burma in George Town, Penang.

The present approach to the Subject Property from City Centre of George Town is by way of Jalan Penang and thereafter onto Jalan Burma.

VALUATION CERTIFICATE (CONT'D)

**Property Description**

The Subject Property is a 11-storey purpose-built 1-star hotel comprising a total of 258 rooms known as Tune Hotel George Town Penang. It was built in accordance with the amended Approved Building Plans bearing reference nos. MPPP/OSC/PB(554)08 & MPPP/OSC/PB(1377)09 dated 4 December 2008 & 26 February 2009 respectively and has been issued with a Certificate of Completion and Compliance bearing reference no. LAM/PP/No. 0181 dated 8 April 2009.

Based on the latest Amended Approved Building Plans provided by the Client, the Subject Property has a gross floor area (GFA) of 8,884.23 square metres (approx. 95,629 square feet).

The basic construction of the building is of reinforced concrete columns and beams with reinforced concrete floor slabs, plastered brick walls and a reinforced concrete flat roof. The exterior is largely finished with cement plasters coated with emulsion paint. Its interior floor finishes are generally of ceramic tiles and cement rendering whilst ceilings are generally of fibrous plasters/suspended ceiling boards with inset lightings, and skim-coated/painted cement plasters.

- ❖ The rooms breakdown within the Subject Property is as follows:

Room Type	No. of Units	Approx. Area (sq. ft.)
Double Room (Windowless)	51	118
Double Room	42*	118
Double Room City View	102	118
Double Room High Floor	17	118
Twin Room (Windowless)	23	118
Twin Room	14*	118
Single Room	7	96
Triple Room	2	172
Total:	258*	

***Note:-**

There is a total of 24 Twin/Double rooms which are currently sold as connecting rooms. Therefore, the saleable rooms recorded by the Client are a total of 246 rooms instead of 258 rooms.

- ❖ The Average Occupancy Rate (AOR) and Average Room Rate (ARR)

The average occupancy rate and average room rate for the past 5 years within the Subject Property are as follows:

Period	Average Room Rate (Approx. RM)	Average Occupancy Rate (Approx. %)
FY 2020	RM66.60	31.15%
FY 2021	RM38.13	49.35%
FY 2022	RM61.84	68.62%
FY 2023	RM75.04	69.12%
FY 2024	RM76.84	67.35%
Jan – June 2025	RM82.24	58.02%



VALUATION CERTIFICATE (CONT'D)❖ Retail Space and Food & Beverage Facilities

There is a food & beverage area with a buffet counter @ 2nd floor which accommodates up to 30 pax.

There are also vacant retail spaces located @ ground to 2nd floors. Based on the information provided by the Client, the lettable area for the vacant space is approximately 14,637 square feet.

❖ Meeting Room Facilities

There is a meeting room of approximately 42 square metres (approx. 452 square feet) @ 2nd floor which accommodates up to 50 pax.

The decorative and repairing condition of the building is good commensurating with its age and usage of approximately 16 years (based on the Certificate of Completion and Compliance (CCC)). We have also been informed by the Client that the hotel has done some refurbishment works and latest in Q4 2024.

Town Planning

Based on the Amended Approved Building Plans bearing reference nos. MPPP/OSC/PB(554)08 & MPPP/OSC/PB(1377)09 dated 4 December 2008 & 26 February 2009, the Subject Property has been approved for an 11-storey hotel (258 rooms) and issued with a Certificate of Completion and Compliance (CCC) bearing reference no. LAM/PP/No. 0181 dated 8 April 2009. The current utilised plot ratio on record is 1:4.33.

Our recent enquiries with the Planning Department of Majlis Bandaraya Pulau Pinang (MPPP) revealed that the Subject Property is currently zoned for Pembangunan 1 with a maximum allowable plot ratio of 1:7 based on the gazetted Penang Structure Plan 2030.

The Planning Department has issued a confirmation for an increase in plot ratio of 1:7 subject to terms and conditions vide letter bearing reference no. JPBD/P2/LS-005/19 dated 6 July 2019.

We have written confirmation from the Client (ECML Hotels Sdn Bhd) vide a letter dated 15 August 2025 noting that there are various challenges in developing the remaining 6,000 square feet site due to size constraints, high costings and non-feasibility onsite being next to the existing hotel development and the additional requirements of re-incorporating the 18 existing car parks into the new proposed development.

As at to-date, no actual application for planning permission has been submitted to the relevant authorities for the proposed extension project.

VALUATION CERTIFICATE (CONT'D)

**Valuation Approach**

The Subject Property is essentially valued by adopting the **Income Approach (Profits Method of Valuation)** as the primary methodology supported by the **Comparison Approach**.

Income Approach (Profits Method of Valuation)

This method of valuation is also based on the income-generating potential using past actual performances derived from the last 3 years of audited accounts as a guide and is structured on a DCF Model. Mathematically it takes into consideration the various material factors affecting value in terms of location, quality of building and its physical condition, occupancy rate, rating & classification, size, tenure of land, restrictions etc. without the requirement for any percentage hypothetical adjustments.

We have adopted the following parameters in our valuation:-

Description	Parameters																		
Projected Average Room Rate (ARR)	<p>Year 1: RM80 to Year 10 / Terminal: RM130</p> <table border="1"> <thead> <tr> <th colspan="5">ARR Historical</th> <th>Actual</th> </tr> <tr> <th>FY 2020</th> <th>FY 2021</th> <th>FY 2022</th> <th>FY 2023</th> <th>FY 2024</th> <th>H1 2025</th> </tr> </thead> <tbody> <tr> <td>RM66.60</td> <td>RM38.13</td> <td>RM61.84</td> <td>RM75.04</td> <td>RM76.84</td> <td>RM82.24</td> </tr> </tbody> </table> <p>We have made the reference to the historical average room rate of the Subject Property and the room rate for others similar grade of hotels within the vicinity. After taking into consideration on the historical ARR ranges from RM38.13 to RM76.84 and the actual H1 result of RM82.24 as well as the 5 years projection furnished to us by the Client, we have adopted a projected ARR of RM80 for Year 1 as the fair representation for this exercise. A projection of an average increase of 5.00% per annum has been made, after we consider the CAGR from FY2020 to 2024 of approximately 3.65% per annum and the increase of about 7.00% per annum for the period of FY2024 to H1 2025. We have also considered the fact that 2026 will be the upcoming Visit Malaysia Year (VMY2026) and a further effect on the extension of visa-free entry for visitors from China and India coupled with large-scale events and concerts.</p>	ARR Historical					Actual	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	H1 2025	RM66.60	RM38.13	RM61.84	RM75.04	RM76.84	RM82.24
ARR Historical					Actual														
FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	H1 2025														
RM66.60	RM38.13	RM61.84	RM75.04	RM76.84	RM82.24														
Projected Average Occupancy Rate (AOR)	<p>Year 1: 70% to Year 7 -10 / Terminal: 90%</p> <table border="1"> <thead> <tr> <th colspan="5">AOR Historical</th> <th>Actual</th> </tr> <tr> <th>FY 2020</th> <th>FY 2021</th> <th>FY 2022</th> <th>FY 2023</th> <th>FY 2024</th> <th>H1 2025</th> </tr> </thead> <tbody> <tr> <td>31.15%</td> <td>49.35%</td> <td>68.62%</td> <td>69.16%</td> <td>67.35%</td> <td>58.02%</td> </tr> </tbody> </table> <p>We have made reference to the historical occupancy rate of the Subject Property, the 5-year projection furnished by the Client and the data obtained from A-Data (Malaysian Association of Hotel (MAH) Platform), on the budget hotel category located within Pulau Pinang and we have adopted 70% on our Year 1 projection. We have also projected an increase of about 5.00% per annum on its first 2 years, 2.50% per annum on its subsequent years and taper-off at 90% (Year 7).</p>	AOR Historical					Actual	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	H1 2025	31.15%	49.35%	68.62%	69.16%	67.35%	58.02%
AOR Historical					Actual														
FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	H1 2025														
31.15%	49.35%	68.62%	69.16%	67.35%	58.02%														

VALUATION CERTIFICATE (CONT'D)



<p>F&B and Other Operating Revenue (of GOR)</p>	<p>Year 1 to 10 / Terminal: 5.00%</p> <table border="1" data-bbox="481 544 1185 658"> <thead> <tr> <th colspan="5">F&B and Other Operating Revenue</th> <th>Actual</th> </tr> <tr> <th>FY 2020</th> <th>FY 2021</th> <th>FY 2022</th> <th>FY 2023</th> <th>FY 2024</th> <th>H1 2025</th> </tr> </thead> <tbody> <tr> <td>9.80%</td> <td>10.63%</td> <td>2.68%</td> <td>2.91%</td> <td>2.86%</td> <td>4.25%</td> </tr> </tbody> </table> <p>We have obtained and studied the historical food & beverage and other operating revenues of the Subject Property over the past 5 years and the current H1 2025 result together with the 5-year projections furnished to us by the Client, we have adopted 5.00% of the total revenue which we think is fair for the Subject Property.</p>	F&B and Other Operating Revenue					Actual	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	H1 2025	9.80%	10.63%	2.68%	2.91%	2.86%	4.25%
F&B and Other Operating Revenue					Actual														
FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	H1 2025														
9.80%	10.63%	2.68%	2.91%	2.86%	4.25%														
<p>Projected Rental Revenue (Retail Space @ GF to 2nd Floor)</p>	<p>1) Projected Occupancy Rate Year 1 to Year 10 / Terminal: 100%</p> <p>2) Gross Rent (Year 1)</p> <ul style="list-style-type: none"> - Ground Floor: RM5.00 psf/month - 1st & 2nd Floors: RM2.00 psf/month - Escalation of 10.00% for every 3 years <p>We have made reference to the monthly contractual/asking rental within the vicinity and adopted above as the fair representation.</p> <p>The escalation of 10.00% for every 3 years which is in-line with the industry average.</p> <p>3) Outgoings</p> <p>We have adopted 15% of the gross annual rental as the outgoings after we have considered the industrial average of 10% to 20% for similar types of property.</p> <p>4) Void Allowance</p> <p>We have allocated 5.00% of the gross annual rental as void allowance to account for the foreseeable vacancy periods between rent reviews which include rent free and fitting periods.</p>																		

VALUATION CERTIFICATE (CONT'D)



Departmental Costs & Expenses	<p>Year 1 to 10 / Terminal:</p> <p>a) Room Cost of Sales: Year 1 to 5: 21%; Year 6 to Terminal : 20.50% of Room Revenue</p> <p>b) F&B and Other Operating Cost of Sales: 5% of F&B and Other Operating Revenue</p> <p>The historical and projection data provided to us by the Client on the Departmental's Costs and Expenses is as follows:-</p> <table border="1" data-bbox="480 696 1177 882"> <thead> <tr> <th rowspan="2">Description</th> <th>Historical/Actual</th> <th>Projection</th> </tr> <tr> <th>FY 2020 to June 2025</th> <th>FY 2025 to 2029</th> </tr> </thead> <tbody> <tr> <td>Rooms</td> <td>16.72% to 31.94%</td> <td>21.00%</td> </tr> <tr> <td>F&B and Other Operating Department</td> <td>0% to 7.38%</td> <td>5.96%</td> </tr> </tbody> </table> <p>The Cost of Sales for F&B and Other Operating Department is low due to the fact that the hotel do not have any restaurant facilities. The F&B is provided on an ad-hoc basis and it is in the form of net profit sharing between the 3rd party provider and the hotel operator.</p> <p>The industry range for Rooms Expenses ranges from 20% to 35%.</p> <p>Based on the above and after considering the projection, we are of the view that the projected costs are in-line with the industry standards and sufficient to sustain the hotel operations.</p>	Description	Historical/Actual	Projection	FY 2020 to June 2025	FY 2025 to 2029	Rooms	16.72% to 31.94%	21.00%	F&B and Other Operating Department	0% to 7.38%	5.96%									
Description	Historical/Actual		Projection																		
	FY 2020 to June 2025	FY 2025 to 2029																			
Rooms	16.72% to 31.94%	21.00%																			
F&B and Other Operating Department	0% to 7.38%	5.96%																			
Undistributed Operating Expenses	<p>Year 1 to 10 / Terminal (% of GOR):</p> <p>a) Admin & General: 0.85%</p> <p>b) Employee Expenses & Bonus: 13.00%</p> <p>c) Sales & Marketing: 2.50%</p> <p>d) Utilities: 10.00%</p> <p>e) POMEK & Other Operating Expenses: 8.00%</p> <p>The historical and projection data provided to us by the Client on the Undistributed Operating Expenses is as follows:-</p> <table border="1" data-bbox="475 1413 1171 1727"> <thead> <tr> <th rowspan="2">Description</th> <th>Historical</th> <th>Projection</th> </tr> <tr> <th>FY 2020 to June 2025</th> <th>FY 2025 to 2029</th> </tr> </thead> <tbody> <tr> <td>Admin & General</td> <td>0.94% to 5.53%</td> <td>0.82%</td> </tr> <tr> <td>Employee Expenses & Bonus</td> <td>11.54% to 29.33%</td> <td>12.66% to 12.68%</td> </tr> <tr> <td>Sales & Marketing</td> <td>0.64% to 2.65%</td> <td>2.46%</td> </tr> <tr> <td>Utilities</td> <td>10.67% to 16.35%</td> <td>9.05% to 10.17%</td> </tr> <tr> <td>POMEK & Other Operating Expenses</td> <td>8.52% to 13.15%</td> <td>8.03% to 8.04%</td> </tr> </tbody> </table> <p>We have referred to both the historical and the projected undistributed operating expenses by the Client. We are of the view that our projected operating expenses for each category are fair.</p>	Description	Historical	Projection	FY 2020 to June 2025	FY 2025 to 2029	Admin & General	0.94% to 5.53%	0.82%	Employee Expenses & Bonus	11.54% to 29.33%	12.66% to 12.68%	Sales & Marketing	0.64% to 2.65%	2.46%	Utilities	10.67% to 16.35%	9.05% to 10.17%	POMEK & Other Operating Expenses	8.52% to 13.15%	8.03% to 8.04%
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VALUATION CERTIFICATE (CONT'D)



Advertising & Promotion Fees and Monthly Revenue Service Fees	<p>Year 1 to 10 / Terminal:</p> <p>We have adopted as per the Enhanced Distribution Agreement fees between Ormond Group Sdn Bhd and ECML Hotels Sdn Bhd dated 1 August 2020 with reference to its subsequent renewal letter dated 13 August 2025.</p>
FFE Reserve	<p>Year 1 to 10 / Terminal: 2.00% of GOR</p> <p>We have referred to the industry range of 1.00% to 4.00% of the GOR as benchmark and we adopted 2.00% of GOR to reflect the provision of fund for the hotel to set aside for the costs of replacing or upgrading the furniture, fixtures and equipment (FFE) per annum for their long-term sustainable operations.</p>
Fixed Overheads	<p>Property Tax (Quit Rent & Assessment) Year 1: RM128,704 Per Annum</p> <p>We have relied on the actual rates provided to us with an escalation of 2.0% per annum.</p> <p>Insurance Year 1 to 10 / Terminal: 0.60% of GOR</p> <p>We have adopted 0.60% of GOR after considering the historical & projected financials provided by the Client.</p>
Discount Rate	<p>8.25%</p> <p>The discount rate is based on the perceived risks versus the returns required. The hotel is discounted at a relatively secured rate with reference made to the Malaysian Government Securities (MGS) Rate.</p>
Terminal Yield	<p>6.25%</p> <p>We have adopted 6.25% as the Terminal Yield of the Subject Property after considering the Terminal Yield of Banyan Tree Kuala Lumpur and Pavilion Hotel Kuala Lumpur as disclosed in the Circular to the Units Shareholders as follows:-</p> <ul style="list-style-type: none"> ❖ Banyan Tree Kuala Lumpur (Freehold) <ul style="list-style-type: none"> ➤ Terminal Yield: 6.25% ❖ Pavilion Hotel Kuala Lumpur (Leasehold with 85 years unexpired) <ul style="list-style-type: none"> ➤ Terminal Yield: 6.50% <ul style="list-style-type: none"> ○ Slightly higher rate adopted due to Leasehold tenure
Discount Period	10 Years



VALUATION CERTIFICATE (CONT'D)

The Summary of Parameters adopted is as follows:-

- Projected ARR & AOR

Year	Average Room Rate (ARR)	Average Occupancy Rate (AOR)
1	RM80	70.0%
2	RM86	75.0%
3	RM92	80.0%
4	RM97	82.5%
5	RM102	85.0%
6	RM107	87.5%
7	RM112	90.0%
8	RM118	90.0%
9	RM124	90.0%
10	RM130	90.0%
Terminal	RM130	90.0%

- Summary of Parameters (Year 1)

Descriptions	Year 1 (Approx.)
Gross Operating Revenue – Inclusive Rental Income	RM5,770,000
Gross Operating Expenses	RM2,890,000
Gross Operating Profit	RM2,880,000
Advertising & Promotion Fees, Monthly Revenue Service Fees, Replacement Reserves (FF&E) & Fixed Overheads	RM760,000

Valuation Rationale

Based on the above, the value arrived from Income Approach (Profits Method of Valuation) is **RM51,500,000**.



VALUATION CERTIFICATE (CONT'D)

**Comparison Approach**

This approach entails comparing the Subject Property with comparable hotel which have been sold or are being offered for sale and making adjustments for factors which affect value such as location and accessibility, building condition, star rating, no. of room, room size, tenure of land, restrictions and other relevant characteristics

COMPARISON APPROACH			
<i>Description</i>	<i>Comparable 1</i>	<i>Comparable 2</i>	<i>Comparable 3</i>
Property	Voak Hotel Suites	Yan Hotel (Formerly known as HalicoNia Hotel)	Georgetown Hotel
Title Particulars	Part of Master Title GRN 80387/Lot 1250 Seksyen 13, Bandar George Town, District of Timor Laut, Pulau Pinang	HSD 18043/Lot 10004 & HSD 18044/Lot 10005, both within Seksyen 16, Bandar George Town, District of Timor Laut, Pulau Pinang	GRN 7013/Lot 1049 Seksyen 13, Bandar George Town, District of Timor Laut, Pulau Pinang
Address/Location	Voak Hotel Suites, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang	No. 18, Lorong Kinta, 10400 George Town, Pulau Pinang	No. 38, Jalan Larut, 10050 George Town, Pulau Pinang
Accessibility/Frontage	Main Frontage: Jalan Sultan Ahmad Shah	Main Frontage: Lorong Kinta	Main Frontage: Jalan Larut
Individual Title/ Stratified Title	Stratified Title	Individual Title	Individual Title
Tenure	Freehold	Freehold	Freehold
Approx. Building Age (approx.)	10 years	11 years	14 years
No. of Rooms	231 rooms	45 rooms	49 rooms
Standard Room Size (approx.)	260 sq. ft. to 270 sq. ft.	170 sq. ft.	130 sq. ft. to 160 sq. ft.
Star Rating	4-star	Budget Hotel	3-star
Transaction Date	2-Aug-24	21-May-24	22-May-23
Consideration	RM80,000,000	RM11,200,000	RM14,300,000
Vendor	Premium Minds Sdn Bhd	KK Century Realty Sdn Bhd	Daya Qurban Saintifik Sdn Bhd
Purchaser	The Blanket Hotel Sdn Bhd	WealthPro Sdn Bhd	Neoh Ah Bah Sawmill Sdn Bhd
Source	Csoft Database/JPPH	Csoft Database/JPPH	Csoft Database/JPPH
Analysis RM Per Room	RM346,000	RM249,000	RM292,000
Adjustment Factors	Time/Market condition, room size, star rating (including facilities, car parks and etc.), building age/condition, additional retail spaces & individual/strata title	Time/Market condition, location/accessibility/frontages, no. of room, room size, star rating (including facilities, car parks and etc.), building age/condition & additional retail spaces	Time/Market condition, no. of room, room size, star rating (including facilities, car parks and etc.), building age/condition & additional retail spaces
Adjusted Value Per Room (Rounded)	RM204,000	RM198,000	RM199,000

Valuation Rationale

Based on the Comparison Approach, the adjusted value ranges from RM198,000 to RM204,000 per room. We adopted **RM200,000 per room** based on **Comparable 2** which has the least adjustments made and is located within the similar location (nearest) to the Subject Property. Therefore, the value arrived from Comparison Approach is **RM51,600,000**.

VALUATION CERTIFICATE (CONT'D)**Reconciliation of Value**

We have used the above two approaches of valuation to arrive at the Market Value of the Subject Property.

Methods of Valuation	Market Value
Income Approach (Profits Method)	RM51,500,000
Comparison Approach	RM51,600,000

We have **adopted the Income Approach (Profits Method of Valuation) to be the most suitable methodology for this present exercise** as the Subject Property is an income generating asset.

This method is subsequently counter-checked by the Comparison Approach to see the reasonability of the results and values generated by the same.

We **do not** give individual weightings to each methodology and take a view of the value based on the average outcome but rather **adopt** a single methodology and countercheck the market value arrived at using other valuation methodologies.

Valuation

Having regard to the foregoing, we are of the opinion that the **Market Value of the freehold interest in the Subject Property i.e. Tune Hotel George Town Penang @ No. 100, Jalan Burma, 10050 George Town, Pulau Pinang** [held under GRN 63526/Lot 426 & GRN 11256/Lot 348, both within Seksyen 15, Bandar George Town, District of Timor Laut, Pulau Pinang] in its existing condition, with vacant possession and subject to the titles being free from encumbrances and registrable is **RM51,500,000 (Ringgit Malaysia: Fifty One Million And Five Hundred Thousand Only)**.

For and on behalf of
SAVILLS (MALAYSIA) SDN BHD

DATUK SR PAUL KHONG
MRICS FRISM APEFS
Registered Valuer (V-528)
Group Managing Director



FURTHER INFORMATION

I. DIRECTORS' RESPONSIBILITY STATEMENT

Our Board has seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information contained in this Circular. They confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts which, if omitted, would make any statement in this Circular false or misleading.

The information relating to the Purchaser has been obtained from publicly available sources and/or provided by the Purchaser and sole responsibility of the Board is limited to ensuring such information is accurately reproduced in this Circular and the Board accepts no further responsibility in respect of such information.

II. CONSENT AND CONFLICT OF INTEREST

Savills, being the Valuer for the Property in respect of the Proposed Disposal, has given and has not subsequently withdrawn its written consent for the inclusion of its name, as well as the Valuation Certificate and the extracts of its Valuation Report and all references thereto, in the form and context in which they appear in this Circular.

Savills declares that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Valuer for the Property in respect of the Proposed Disposal.

III. MATERIAL CONTRACTS

As at the LPD, the Board is not aware of any material contracts (not being contracts entered into in the ordinary course of business) entered into by the Group in the two (2) years preceding the date of this Circular which upon becoming due or enforceable, may have a material impact on the financial result or position of the Group.

IV. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES

As at the LPD, the Board is not aware of any material commitment and/or contingent liabilities incurred or known to be incurred by the Group, which upon becoming due or enforceable, may have a material impact on the financial result or position of the Group.

V. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, the Board confirmed that there is no material litigation, claims and/or arbitration involving the Property and the Board confirmed that there are no proceedings pending or threatened against the Property.

VI. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of ECMLG at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur, during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:

- (i) the Constitution of ECMLG;
- (ii) our Group's audited financial statements for the financial years ended 31 December 2023 and 31 December 2024;
- (iii) our Group's latest available unaudited financial results for the financial period ended 30 September 2025;

FURTHER INFORMATION (CONT'D)

- (iv) the Valuation Certificate as referred to in Appendix II of this Circular and the Valuation Report;
- (v) the SPA; and
- (vi) the letters of consent and declaration of conflict of interest as referred to in Section II of this Appendix III.

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ECM LIBRA GROUP BERHAD

(Registration No. 200501031433 (713570-K))

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of ECM Libra Group Berhad (“**ECMLG**” or “**Company**”) will be held at The Chow Kit - an Ormond Hotel, 1012 Jalan Sultan Ismail, Chow Kit, 50100 Kuala Lumpur on Tuesday, 16 December 2025 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

- **PROPOSED DISPOSAL OF TWO (2) ADJOINING FREEHOLD LAND HELD UNDER GERAN 11256, NO. LOT 348, AND GERAN 63526, NO. LOT 426, BOTH IN SEKSYEN 15, BANDAR GEORGE TOWN, DAERAH TIMOR LAUT, PULAU PINANG, TOGETHER WITH AN 11-STOREY HOTEL BUILDING ERECTED THEREON COMPRISING 258 HOTEL ROOMS, BEARING THE POSTAL ADDRESS OF NO. 100, JALAN BURMA, 10050 GEORGE TOWN, PULAU PINANG, MALAYSIA (COLLECTIVELY, THE “PROPERTY”) BY ECML HOTELS SDN BHD (“ECMLH”), A WHOLLY-OWNED SUBSIDIARY OF ECMLG, TO WEALTHPRO HOLDINGS SDN BHD (“WHSB”), FOR A TOTAL CASH CONSIDERATION OF RINGGIT MALAYSIA FIFTY-ONE MILLION EIGHT HUNDRED EIGHTY-EIGHT THOUSAND (RM51,888,000.00) ONLY (“DISPOSAL CONSIDERATION”) (“PROPOSED DISPOSAL”)**

“**THAT** subject to the approvals of the relevant authorities and/or parties being obtained (where required), approval be and is hereby given to ECMLH to dispose of the Property to WHSB for the Disposal Consideration, upon the terms and conditions stipulated in the conditional sale and purchase agreement dated 15 August 2025 entered into between ECMLH and WHSB in relation to the Proposed Disposal.

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to do all acts, deeds and things, and to execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Disposal with full powers to assent to and adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or as the Board may consider appropriate, and to take all such steps as may be necessary to implement and give full effect to the Proposed Disposal in the best interest of the Company.”

BY ORDER OF THE BOARD

WONG CHOY LING (MIA 47044) (SSM PC No. 202008004069)
CYNTHIA GLORIA LOUIS (MAICSA 7008306) (SSM PC No. 201908003061)
CHEW MEI LING (MAICSA 7019175) (SSM PC No. 201908003178)

Secretaries

Kuala Lumpur

1 December 2025

NOTES:

1. Only a depositor whose name appears in the Record of Depositors of the Company as at 9 December 2025 shall be regarded as a member entitled to attend, speak and vote at the EGM or appoint not more than two (2) proxies to attend, speak and vote on his/her behalf.
2. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“**Omnibus Account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.

3. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall be invalid. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy(ies).
4. The instrument appointing a proxy(ies) shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hand of a duly authorised officer or attorney of the corporation.
5. The original duly executed Form of Proxy must be deposited at the Registered Office of the Company at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
6. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company or its Share Registrar for the purpose of the processing and administration of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company or its Share Registrar to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company or its Share Registrar, the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company or its Share Registrar of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote by way of poll.
8. The circular to shareholders of ECMLG in relation to the Proposed Disposal dated 1 December 2025 and the Form of Proxy are available for viewing and downloading from the Company's website at <https://ecmlibra.com/annual-general-meeting-extraordinary-general-meeting/>.

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ECM LIBRA GROUP BERHAD
(Registration No. 200501031433 (713570-K))
(Incorporated in Malaysia)

FORM OF PROXY

I/We _____ (NRIC/Passport/Registration No.) _____

of _____

being a member of ECM Libra Group Berhad (“Company”) hereby appoint:

Name	Address	NRIC/ Passport No.	Proportion of shareholdings to be represented by proxy (%)

and (if more than one (1) proxy)

Name	Address	NRIC/ Passport No.	Proportion of shareholdings to be represented by proxy (%)

or failing him/her, the Chairman of the meeting as my/our proxy(ies) to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting (“EGM”) of the Company to be held at The Chow Kit - an Ormond Hotel, 1012 Jalan Sultan Ismail, Chow Kit, 50100 Kuala Lumpur on Tuesday, 16 December 2025 at 10.30 a.m. and at any adjournment thereof, as the case may be, on the following resolution referred to in the Notice of EGM:

Ordinary resolution	For	Against
Proposed Disposal		

(Please indicate with an “X” in the appropriate box against the resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote at his/her discretion.)

Dated this _____ day of _____ 2025

Number of shares held	
CDS account no. of authorised nominee*	

Signature/Common Seal of Member

* Applicable to shares held through a nominee account.

Please refer to the notes on the next page.

Contact No.: _____



Notes:

1. Only a depositor whose name appears in the Record of Depositors of the Company as at 9 December 2025 shall be regarded as a member entitled to attend, speak and vote at the EGM or appoint not more than two (2) proxies to attend, speak and vote on his/her behalf.
2. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
3. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall be invalid. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy(ies).
4. The instrument appointing a proxy(ies) shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hand of a duly authorised officer or attorney of the corporation.
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6. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out in the Notice of EGM dated 1 December 2025.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote by way of poll.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretary
ECM Libra Group Berhad
Registration No. 200501031433 (713570-K)
2nd Floor, West Wing, Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur

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