

COMPUTER FORMS (MALAYSIA) BERHAD (“CFM” OR “THE COMPANY”)

– HEADS OF AGREEMENT ENTERED INTO BETWEEN CFM AND EA MOBILITY HOLDING CO. LTD.

(The definitions used in this announcement shall have the same meanings as that used in the announcements made on 26 September 2022, 29 September 2022, 30 September 2022 and 3 January 2023 respectively (“Announcements”) unless stated otherwise.)

We refer to the Announcements and the letter from Bursa Malaysia Securities Berhad dated 5 January 2023 with reference no. IQL-05012023-00001 requesting for the following additional information:

1. The breakdown of the total capital and investment outlay in the joint-venture company.

The current cost of investment in the JVCO is RM100, being the total issued share capital of the JVCO.

2. The eventual share capital and number of issued shares of the joint-venture company.

The Parties agree that the eventual issued share capital of the JVCO shall be RM12,500,000 comprises 12,500,000 ordinary shares.

3. The number and type of the shares. Where there is more than one type of shares or securities issued, the following:

- (a) the differences between the different types of shares or securities;
- (b) whether convertible; if so, the rate and period;
- (c) whether redeemable; if so, the rate and period; and
- (d) the tenure.

The current total issued share capital of the JVCO of RM100 comprises 100 ordinary shares.

4. The equity interest held and to be held by the respective parties.

At this juncture, the JVCO is a wholly-owned subsidiary of CFM, the eventual shareholdings structure of the JVCO is as follows:

	<u>No. of ordinary shares</u>	<u>% of equity interest</u>
CFM	6,250,000	50.0
EA Mobility Holding	6,250,000	50.0

5. The source(s) of funds for financing the investment in the joint-venture company, and the breakdown.

CFM will contribute its capital investment proportionately to its shareholding in the JVCO via its internally generated funds and/or bank borrowings, the proportion of which will be determined at a later date.

6. Information on the E-Bus, E-Truck and E-Ferry to be produced and/or distributed by the joint-venture company, including but not limited to the types, brand names and the target markets for each of the products.

Both Parties are still in the discussion on the types, brand and target markets for the intended products.

7. The details of the relevant authorities' approvals, permits and licences required to undertake the electric vehicle business including the assembly, production and distribution of the products that have been submitted or obtained.

CFM has yet to commence its electric vehicles business at this juncture. The JVCO will apply for all the relevant permits or licenses required from the government to undertake the electric vehicle business including the assembly, production and distribution of the products.

This announcement is dated 5 January 2023.