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Gemilang International Limited

彭順國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6163)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO FURTHER EXTENSION OF CONDITIONAL PERIOD FOR CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF AND ADVANCES DUE BY GML PREMIER SDN. BHD.

References are made to (i) the announcement of Gemilang International Limited (the “**Company**”) dated 27 October 2022 (the “**Acquisition Announcement**”) in relation to the Acquisition; and (ii) the announcements of the Company dated 19 October 2023, 19 April 2024, 16 October 2024, 17 July 2025, and 24 April 2026 (the “**Extension Announcement(s)**”, together with the Acquisition Announcement, the “**Announcements**”) in relation to the extension of the Conditional Period. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

In addition to the information disclosed in the Extension Announcement dated 24 April 2026, the Company would like to provide the following supplementary information in relation to the further extension of the Conditional Period:

Current status of the Conversion Approval and the State Approval

As at the date of this announcement, the application for the Conversion Approval and the State Approval is in progress. The application for the Conversion Approval involves the participation of multiple government authorities and is subject to a multi-tier regulatory approval process in Malaysia. The Group has already obtained approvals from various relevant authorities, while approvals from a number of other governmental bodies remain pending.

Based on the latest enquiry regarding the Conversion Approval application status with the local authorities in April 2026, the application for conversion of the category of land use of the Property is expected to be completed in or around the fourth quarter of 2026. Upon completion of the land use conversion, the Group will proceed with the State Approval application process, which is expected to take approximately six (6) months.

Latest operational and financial information of the Target Company

There have been no material adverse changes in the operations or financial position of the Target Company since the date of the Conditional Share Sale Agreement.

The total assets, total liabilities and net liabilities of the Target Company as at 31 March 2026, according to its unaudited financial statements, were RM2,505,750 (approximately US\$622,000), RM2,597,585 (approximately US\$644,000) and RM91,835 (approximately US\$22,000), respectively. Based on the latest audited accounts of the Target Company for the year ended 31 July 2025, the loss after taxation of the Target Company was RM5,194 (approximately US\$1,000).

Reasons and benefits of the further extension of Conditional Period

In addition to the above, as disclosed in the Acquisition Announcement, the Property is located in close proximity to the Group's headquarters and principal place of business in Malaysia. Although the State Approval and the Conversion Approval have not yet been granted, the Vendors have, as an interim arrangement, allowed the Group to use the Property as a storage area for bus chassis and completed buses on a no-cost basis. The Company considers that such use is ancillary to its principal business activities and supports the Group's logistical arrangements and operational efficiency. Furthermore, since the date of the Conditional Share Sale Agreement, land values in the surrounding area have increased by approximately 20% to 30% (based on the Company's general market observations and indicative information from property consultants, reflecting, among other factors, increasing demand for industrial land in Johor, Malaysia, including demand associated with data centre and related developments).

The Company is advised by its professional advisers that the processing timeline for the Conversion Approval was longer than originally expected, partly due to the prevailing political circumstances, which resulted in administrative delays in Malaysia. Notwithstanding this, the Group continues to actively liaise with the relevant authorities and advisers and will take all necessary steps to progress the applications.

Based on consultations with the relevant authorities and the Company's professional advisers, the land use conversion is currently expected to be completed in or around the fourth quarter of 2026. Upon completion of the land use conversion, the Group will proceed with the State Approval application process, which is expected to take approximately six (6) months. Having regard to the procedural requirements, the involvement of multiple governmental authorities, and the multi-tier approval process in Malaysia, the Company considers that a further extension of one year is reasonable.

In light of the above, the Directors consider that the further extension of the Conditional Period to complete the Acquisition is in the interest of the Company and the Shareholders as a whole.

The above additional information does not affect other information contained in the Announcements and, save as disclosed in this announcement, the remaining contents of the Announcements remain unchanged.

For the purpose of this announcement, unless otherwise indicated, conversions of RM into US\$ is calculated at the approximate exchange rates of RM1.00 to US\$0.2481. These exchange rates are adopted for the purpose of illustration purpose only and do not constitute a representation that any amounts have been, could have been, or may be, exchanged at these rates or any other rates at all.

By order of the Board
Gemilang International Limited
Pang Chong Yong

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 5 June 2026

As at the date of this announcement, the Board comprises (i) Mr. Pang Chong Yong (Chairman and Chief Executive Officer), Mr. Pang Jun Jie and Mr. Yik Wai Peng as executive directors of the Company; and (ii) Mr. Huan Yean San, Mr. Andrew Ling Yew Chung and Ms. Kwok Yuen Lam Sophia as independent non-executive directors of the Company.