

**TITIJAYA LAND BERHAD (“TITIJAYA” OR “COMPANY”)
- WINDING-UP ORDER AGAINST RENOFAJAR SDN. BHD., AN INDIRECT WHOLLY-
OWNED SUBSIDIARY OF THE COMPANY**

We refer to Titijaya’s announcement dated 29 August 2023 in respect of the winding-up order against Renofajar Sdn. Bhd. (“**Renofajar**”), an indirect wholly-owned subsidiary of the Company and wishes to provide additional information as follows:

1. To specify the relevant provisions of the Companies Act 2016:-

The winding-up order is in the matter of Section 465(1)(e), (h) and 466(1)(a) of the Companies Act 2016.

2. To quantify the estimated amount of impairment to be provided:-

An impairment loss of RM14 million arising from investment in Renofajar Sdn. Bhd. was provided for in the financial year ended 2023 Q4 quarterly announcement made on 30 August 2023.

3. To disclose the financial and operational impact of the winding-up order on the Group:-

The winding up of Renofajar Sdn. Bhd. will not cause material financial impact on the Group due to the insignificant contribution to the financial performance, financial position, and cash flows of the Group based on the following ratios derived from financial year ended 30 June 2022 audited financial statements:-

- i) Revenue – 1.92%
- ii) Gross Profit – 0.44%
- iii) Profit After Tax – 3.68%
- iv) Total Net Assets – 0.60%
- v) Net Operating Cash Flows – 3.27%

As Renofajar Sdn. Bhd. is not a substantial subsidiary of the Group, the operation of the Group will not materially be affected by the winding up of Renofajar Sdn. Bhd..

4. To state the expected losses, if any, arising from the winding-up order:-

The impairment of RM14 million in relation to the investment in Renofajar Sdn. Bhd. is correspondent to the expected loss arising from the winding-up order.

This announcement is dated 4 September 2023.