

TITIJAYA LAND BERHAD (“Titijaya” or “Company”)

COLLABORATION AND DISTRIBUTION AGREEMENT BETWEEN TITIJAYA RESOURCES SDN. BHD., A WHOLLY OWNED SUBSIDIARY OF TITIJAYA, AND RUBBEREX CORPORATION (M) BERHAD

1. INTRODUCTION

The Board of Directors of Titijaya (“**Board**”) wishes to announce that Titijaya Resources Sdn. Bhd. (“**TRSB**”) had on 12 August 2020 entered into a Collaboration and Distribution Agreement with Rubberex Corporation (M) Berhad (“**Rubberex**”) to collaborate, distribute, export and sell gloves to the China market via, Sinopharm Medical Equipment QuanZhou Co. Ltd., (“**Sinopharm**”) and also to collaborate, distribute, import and sell the personal protection equipment and medical products from Sinopharm and any other corporations, bodies or entities based on the salient terms and conditions agreed.

Further details on the Collaboration and Distribution Agreement (“**Agreement**”) are set out in the ensuing sections of this announcement.

2. DETAILS OF THE PARTIES TO THE AGREEMENT

2.1 TRSB

TRSB is a private limited company incorporated in Malaysia on 20 January 2014. TRSB is principally engaged in the trading in medical equipment and products, property development and investment holding.

2.2 Rubberex

As at the date of this announcement, Rubberex is a public company listed on the Main Market of Bursa Malaysia Securities Berhad. Rubberex is principally involved in investment holding.

The Directors of Rubberex are as follows:-

- (i) Dato’ Abd Rahim bin Abd Halim
Non-Independent, Non-Executive, Chairman
- (ii) Dato’ Mohamed bin Hamzah
Independent, Non-Executive, Deputy Chairman
- (iii) Khoo Chin Leng
Managing Director
- (iv) Sharifuddin bin Shoib
Non-Independent, Non-Executive Director
- (v) Mustapha bin Mohamed
Independent, Non-Executive Director
- (vi) Dato’ Ong Choo Meng
Non-Independent, Non-Executive Director
- (vii) Dato’ Chan Choun Sien
Independent, Non-Executive Director

3. SALIENT TERMS AND RATIONALE OF THE AGREEMENT

3.1 The Agreement between TRSB and Rubberex aims to collaborate, distribute, export and sell gloves to the China market via Sinopharm and also to collaborate, distribute, import and sell the personal protection

equipment and medical products from Sinopharm and any other corporations, bodies or entities based on the salient terms and conditions agreed.

3.2 Where necessary, a special purpose corporate vehicle will be incorporated.

3.3 The Agreement shall be valid for a period of twelve (12) months from the date of the Agreement or any extended period as may be agreed between the TRSB and Rubberex.

4. FINANCIAL EFFECTS

The execution of the Agreement is not expected to have any material effect on the earnings, net assets, gearing, share capital and substantial shareholders' shareholding of Titijaya. However, the Board believes that this Collaboration and Distribution Agreement will contribute positively to Titijaya Group future earnings.

5. RISK FACTORS

The Company does not expect any material risk arising from the Agreement other than the normal operational risk associated with the Agreement, which the Company would take appropriate measures to minimise it.

6. APPROVALS REQUIRED

The Agreement is not subject to any approvals of the Company's shareholders and/or any regulatory authorities.

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

None of the Directors and/or major shareholders of the Company and/or persons connected with them have any interest, either direct or indirect, in the Agreement.

8. STATEMENT OF DIRECTORS

The Board, having considered all aspects of the Agreement, is of the opinion that the Agreement is in the best interest of the Titijaya Group.

9. DOCUMENTS AVAILABLE FOR INSPECTION

The Agreement will be made available for inspection at the registered office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal office hours from Monday to Friday (except for public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 12 August 2020.