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Rimbaco Group Global Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1953)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LANDS

THE DISPOSAL

On 18 November 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Lands for a total consideration of RM11,450,000.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal are greater than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements.

THE DISPOSAL

The Board, is pleased to announce that on 18 November 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Lands for a total consideration of RM11,450,000.

THE AGREEMENT

The principal terms of the Agreement are set out as follows:

Date

18 November 2025

Parties

Vendor: Rimbaco

Purchaser: Critical M&E Engineering Sdn. Bhd.

Asset to be disposed of

Pursuant to the Agreement, the Vendor agreed to sell and the Purchaser agreed to acquire the Lands at the Consideration.

Lands

The Lands consist of two pieces of vacant and undeveloped lands situated at (i) Perak Road Jelutong known as Geran 10843, Lot No. 616, Seksyen 1, Bandar Jelutong, Daerah Timor Laut, Pulau Pinang, having a site area of approximately 22,625 sq.ft.; and (ii) Geran 10844, Lot No. 618, Seksyen 1, Bandar Jelutong, Daerah Timor Laut, Pulau Pinang, having a site area of approximately 3,485 sq.ft.

The Lands were acquired by the Group pursuant to the settlement agreement dated 20 December 2024. The Lands are currently investment properties of the Group. The Lands shall be sold to the Purchaser on an "as is" basis.

Consideration and payment terms

The total consideration for the Disposal is RM11,450,000 to be settled in cash, which was agreed between the Vendor and the Purchaser based on arm's length negotiation after taking into account the prevailing property market conditions and the market price of the similar land adjacent to the Lands. The amount of valuation price for the Lands is RM11,450,000 and the valuation of the Lands were obtained by an independent valuer using the comparison approach of valuation to assess the market value of the Lands on 31 October 2025. The approach entails comparing the Lands with similar properties that were sold recently. The characteristics, merits and demerits of the Lands were noted and appropriate adjustments thereof were then made to arrive at the market value of the Lands.

The Purchaser has paid to the Vendor the initial deposit of RM1,145,000. The balance of the consideration in the amount of RM10,305,000 shall be paid by the Purchaser to the Vendor on or before the date of Completion.

Condition precedent

Completion of the Agreement is conditional upon the Vendor, within 30 working days from the date of the Agreement, procuring and obtaining its members' resolution approving and sanctioning the sale of the Lands to the Purchaser according to the terms of the Agreement.

Completion

Completion shall take place on the due date for payment of the Consideration by the Purchaser, which shall be three months from the date on which the condition precedents under the Agreement having been duly satisfied and fulfilled by the Purchaser.

FINANCIAL EFFECTS OF THE DISPOSAL AND PROPOSED USE OF PROCEEDS

The carrying value of the Lands as shown in the unaudited consolidated financial statements of the Company as at 30 April 2025 was approximately RM10,500,000, the Group is expected to record a profit of approximately RM950,000 from the Disposal, which is calculated based on the Consideration to be received by the Group for the Disposal less the carrying value of the Lands as at 30 April 2025 after related tax and before any related expenses.

The Company intends to use the net proceeds from the Disposal as general working capital of the Group mainly to improve cash liquidity of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSAL

Taking into account the current financial position and prospective liquidity needs of the Group and the prospect of real estate market in Malaysia, the Directors believe that the Disposal represents a good opportunity for the Company to realise the value of the Lands, which are currently vacant and undeveloped, at a reasonable price and the proceeds from the Disposal will improve the financial position and increase the general working capital of the Group.

The Board considers that the terms and conditions of the Disposal are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

INFORMATION ON THE VENDOR

The Company is an investment holding company. The Group is principally engaged in the provision of general contractor services in Malaysia. The Vendor is a company established in Malaysia and is owned as to 99.9% by Jade Forte Sdn Bhd. and as to 0.1% by RBC International Limited. Jade Forte Sdn Bhd. is directly wholly-owned by RBC International Limited and RBC International Limited is in turn, directly wholly-owned by the Company. The Vendor is a building construction contractor focusing on the provision of general contractor services.

INFORMATION ON THE PURCHASER

The Purchaser is a company incorporated in Malaysia with limited liability. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, (i) the Purchaser is principally engaged in the provision of mechanical, electrical and plumbing services for critical facilities; and (ii) the Purchaser is wholly-owned by Critical Holdings Bhd., a public company listed on Bursa Malaysia (Bursa: 0291).

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Disposal are greater than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

"Agreement"	the agreement for the sale and purchase dated 18 November 2025 entered into between the Vendor and the Purchaser in relation to the Disposal
"Board"	the board of Directors
"Company"	Rimbaco Group Global Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1953)
"Consideration"	the consideration in the sum of RM11,450,000 payable by the Purchaser to the Vendor for the Disposal
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of the Lands by the Vendor to the Purchaser on the terms and conditions of the Agreement
"Group"	the Company and its subsidiaries
"Lands"	two pieces of land situated at (i) Perak Road Jelutong known as Geran 10843, Lot No. 616, Seksyen 1, Bandar Jelutong, Daerah Timor Laut, Pulau Pinang and (ii) Geran 10844, Lot No. 618, Seksyen 1, Bandar Jelutong, Daerah Timor Laut, Pulau Pinang

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
"RM"	Malaysian ringgit, the lawful currency of Malaysia
"Purchaser"	Critical M&E Engineering Sdn. Bhd., being the purchaser of the Lands
"Shareholder(s)"	holder(s) of the ordinary share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendor"	Rimbaco Sdn. Bhd., an indirect wholly owned subsidiary of the Company, which is the vendor of the Agreement
"%"	per cent.

By order of the Board
Rimbaco Group Global Limited
Low Seah Sun
Chairman

Hong Kong, 18 November 2025

As at the date of this announcement, the executive directors of the Company are Mr. Low Seah Sun, Mr. Low Wui Linn, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, the non-executive director of the Company is Mr. Tong Kai Tak and the independent non-executive directors of the Company are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.