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PUBLIC BANK BERHAD

PUBLIC BANK BERHAD

(A public limited company incorporated in Malaysia)

大 眾 金 融 控 股 有 限 公 司 *

PUBLIC FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 626)

JOINT ANNOUNCEMENT

(1) PROPOSED PRIVATISATION OF PUBLIC FINANCIAL HOLDINGS LIMITED BY PUBLIC BANK BERHAD BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT 1981 OF BERMUDA (AS AMENDED FROM TIME TO TIME); AND (2) PROPOSED WITHDRAWAL OF LISTING OF SHARES OF PUBLIC FINANCIAL HOLDINGS LIMITED

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Hong Kong Financial Adviser to Public Bank Berhad

華富建業企業融資

QUAM CAPITAL

Independent Financial Adviser to the Disinterested Scheme Shareholders

SOMERLEY CAPITAL LIMITED

* *For identification purpose only*

Reference is made to the joint announcement dated 8 September 2026 (the "Joint Announcement") issued by Public Bank Berhad (the "Offeror") and Public Financial Holdings Limited (the "Company") in relation to, among others, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act (the "Proposal"). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document is required to be despatched to the Scheme Shareholders no later than 21 days after the date of the Joint Announcement, being on or before 29 September 2026 in this case.

As additional time is required (a) for a directions hearing of the Court to be held at which directions will be sought for convening the Court Meeting to approve the Scheme; and (b) to prepare and finalise the information to be included in the Scheme Document, including the letter of advice from the Independent Financial Adviser, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for, and the Executive has indicated that it is minded to grant, its consent to extend the latest time for the despatch of the Scheme Document from 29 September 2026 to 12 November 2026.

A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be jointly issued by the Offeror and the Company upon despatch of the Scheme Document. Further announcement(s) will be made on the status and progress of the Proposal as and when appropriate in accordance with the Takeovers Code, the Listing Rules and other Applicable Laws.

WARNING

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme is subject to all of the Conditions being fulfilled or (if capable of being waived) waived on or before the Long Stop Date, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board of Directors of
PUBLIC BANK BERHAD
Dato' Mohd Hanif bin Sher Mohamed
Director

By Order of the Board of Directors of
PUBLIC FINANCIAL HOLDINGS LIMITED
Mr. Chong Yam Kiang
Director

Hong Kong, 29 September 2026

As at the date of this announcement, the Board comprises Mr. Lai Wan, Mr. Quah Poh Keat and Mr. Lee Huat Oon as Non-Executive Directors, Mr. Chong Yam Kiang as Executive Director, and Mr. Lee Chin Guan, Mr. Lim Chao Li and Ms. Phe Kheng Peng as Independent Non-Executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the Offeror Group (other than the Group)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the directors of the Offeror in their capacity as directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Lai Wan as the Non-Independent Non-Executive Chairman, Tan Sri Dato' Sri (Dr) Tay Ah Lek as the Managing Director & Chief Executive Officer, Ms. Teh Li Shian Diona and Ms. Cheah Kim Ling as Non-Independent Non-Executive Directors, and Dato' Mohd Hanif bin Sher Mohamed, Ms. Tham Chai Fhong, Mr. Lim Chao Li, Ms. Gladys Leong and Ms. Teoh Meow Choo as Independent Non-Executive Directors.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the directors of the Company in their capacity as directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.