

THIS CIRCULAR TO SHAREHOLDERS OF GLOBETRONICS TECHNOLOGY BHD. (“GTB” OR THE “COMPANY”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

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GLOBETRONICS TECHNOLOGY BHD.
(Registration No. 199601037932 (410285-W))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED FREE WARRANTS ISSUE OF UP TO 368,491,429 FREE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN THE COMPANY HELD BY THE SHAREHOLDERS OF GTB WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY AT THE CLOSE OF BUSINESS ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED FREE WARRANTS ISSUE”)

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser

TA SECURITIES

AN UNWAVERING COMMITMENT

TA SECURITIES HOLDINGS BERHAD

(Registration No.: 197301001467 (14948-M))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting (“**EGM**”) of GTB will be held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on Friday, 28 November 2025 at 11.00 a.m., or immediately following the conclusion or adjournment (as the case may be) of the 28th Annual General Meeting of the Company scheduled to be held on the same day at 9.00 a.m., whichever is later. The Notice of the EGM and Proxy Form are enclosed in this Circular.

If you are unable to attend and vote in person at the EGM, please complete and return the Proxy Form in accordance with the instructions therein and lodge at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM should you subsequently wish to do.

Last day, date and time for lodging the Proxy Form	:	Wednesday, 26 November 2025 at 11.00 a.m.
Date and time of the EGM	:	Friday, 28 November 2025 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of the 28 th Annual General Meeting of the Company scheduled to be held on the same day at 9.00 a.m., whichever is later

This Circular is dated 13 November 2025

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular and the accompanying appendices:

5D-VWAP	:	5-day volume weighted average market price
Act	:	Companies Act 2016, as may be amended, supplemented or modified from time to time
Board	:	Board of Directors of GTB
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd.
Bursa Securities	:	Bursa Malaysia Securities Berhad
Circular	:	This circular to the shareholders of GTB in relation to the Proposed Free Warrants Issue dated 13 November 2025
CMSA	:	Capital Markets and Services Act 2007, as may be amended, supplemented or modified from time to time
Deed Poll	:	The deed poll constituting the Warrants to be executed by the Company in relation to the Proposed Free Warrants Issue
Director(s)	:	A natural person who holds a directorship in the Company for the time being, whether in an executive or non-executive capacity, falling within the meaning given in Section 2(1) of the CMSA and Section 2(1) of the Act
EGM	:	Extraordinary general meeting
Entitled Shareholders	:	The shareholders of the Company whose names appear in the Record of Depositors of the Company on the Entitlement Date
Entitlement Date	:	The date (to be determined by the Board and announced by the Company later) as at the close of business at 5.00 p.m. of which the names of shareholders must appear in the Record of Depositors in order to be entitled to the Proposed Free Warrants Issue
EPS	:	Earnings per Share
ESOS	:	The existing employee share option scheme of the Company
FYE	:	Financial year ended/ ending, as the case may be
GTB or Company	:	Globetronics Technology Bhd.
GTB Group or Group	:	GTB and its subsidiaries, collectively
GTB Share(s) or Share(s)	:	Ordinary share(s) in GTB
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	6 November 2025, being the latest practicable date prior to the printing of this Circular
Main Market	:	Main Market of Bursa Securities

DEFINITIONS (Cont'd)

Major Shareholder(s)	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act.
NA	:	Net assets
Proposed Free Warrants Issue	:	Proposed free warrants issue of up to 368,491,429 Warrants on the basis of 1 Warrant for every 2 existing Shares held by the Entitled Shareholders
Record of Depositors	:	A record of securities holders established by Bursa Depository under the rules of Bursa Depository as issued pursuant to Securities Industry (Central Depositories) Act, 1991
RM and sen	:	Ringgit Malaysia and sen respectively, being the lawful currency of Malaysia
Substantial Shareholder(s)	:	Has the meaning given in Section 136 of the Act
TA Securities or Principal Adviser	:	TA Securities Holdings Berhad
Warrant(s)	:	Up to 368,491,429 free warrants to be allotted and issued pursuant to the Proposed Free Warrants Issue

All references to "**you**" in this Circular are references to shareholders of GTB.

Words denoting the singular shall, where applicable, include the plural and *vice versa*. Words denoting the masculine gender shall, where applicable, include the feminine and/ or neuter genders and *vice versa*. References to persons shall include corporations.

Any reference to any enactment in this Circular is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular is a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the figures included in this Circular between the amount stated and the totals thereof are due to rounding.

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EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY REPRESENTS ONLY A SUMMARY OF THE PERTINENT INFORMATION ON THE PROPOSED FREE WARRANTS ISSUE AS SET OUT IN THIS CIRCULAR. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED FREE WARRANTS ISSUE TO BE TABLED AT THE FORTHCOMING EGM.

Key information	Description	Reference to the Circular
Brief details of the Proposed Free Warrants Issue	<p>(i) The Proposed Free Warrants Issue entails the issuance of up to 368,491,429 Warrants on the basis of 1 Warrant for every 2 existing Shares held by the Entitled Shareholders.</p> <p>(ii) The Warrants shall have a tenure of 3 years at an exercise price to be determined later. The Warrants will be issued in registered form and constituted by the provisions of the Deed Poll.</p> <p>(iii) The Warrants will be issued at no cost to the Entitled Shareholders.</p>	Section 2
Rationale	<p>The Proposed Free Warrants Issue is intended to:</p> <p>(i) enable the Company's shareholders to participate in convertible securities of the Company which are issued at no cost to them and are tradable on the Main Market;</p> <p>(ii) strengthen the Group's capital base and shareholders' funds as well as potentially provide funds for the Group to finance its working capital requirements as and when the Warrants are exercised without incurring interest cost, as compared to the bank borrowings;</p> <p>(iii) provide the existing shareholders of the Company with an opportunity to increase their equity in the Company at a pre-determined price during the tenure of the Warrants; and</p> <p>(iv) allow the existing shareholders of the Company to benefit from any potential capital appreciation of the Warrants.</p>	Section 4

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EXECUTIVE SUMMARY (Cont'd)

Key information	Description	Reference to the Circular
Approvals required	<p>The Proposed Free Warrants Issue is subject to the following approvals being obtained:</p> <ul style="list-style-type: none">(i) the approval of Bursa Securities for the:<ul style="list-style-type: none">(a) admission to the Official List and listing and quotation of up to 368,491,429 Warrants; and(b) listing and quotation of up to 368,491,429 new GTB Shares to be issued pursuant to the exercise of the Warrants, on the Main Market;(ii) the approval of the Company's shareholders at an EGM to be convened; and(iii) the approvals/ consents of any other relevant authorities/ parties, if required.	Section 7
Interests of Directors, Major Shareholders, chief executive of the Company and/ or persons connected with them	<p>None of the Company's Directors, Major Shareholders, chief executive and/ or persons connected with them have any interest, direct or indirect, in the Proposed Free Warrants Issue other than their respective entitlements under the Proposed Free Warrants Issue as shareholders of the Company, to which all Entitled Shareholders are similarly entitled to.</p>	Section 9
Board's recommendation	<p>The Board, after having considered all aspects of the Proposed Free Warrants Issue including, the rationale and effects of the Proposed Free Warrants Issue, is of the opinion that the Proposed Free Warrants Issue is in the best interests of the Company.</p> <p>The Board recommends that you vote IN FAVOUR of the resolution pertaining to the Proposed Free Warrants Issue to be tabled at the forthcoming EGM.</p>	Section 10

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GLOBETRONICS TECHNOLOGY BHD.
(Registration No. 199601037932 (410285-W))
(Incorporated in Malaysia)

Registered Office:
DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan

13 November 2025

Board of Directors

Liaw Way Gian (*Executive Chairman*)
Ku Chong Hong (*Executive Director/Chief Financial Officer*)
Leong Seng Wui (*Executive Director*)
Dato' Sri Zaini Bin Jass (*Independent Non-Executive Director*)
Chiew Jong Wei (*Independent Non-Executive Director*)
Gan Sheng Yih (*Independent Non-Executive Director*)
Datuk Puvanesan A/L Subenthiran (*Independent Non-Executive Director*)
Ang Pei Gaik (*Independent Non-Executive Director*)

To: Shareholders of Globetronics Technology Bhd.

Dear Sir/ Madam,

PROPOSED FREE WARRANTS ISSUE

1. INTRODUCTION

On 15 October 2025, TA Securities had, on behalf of the Board announced that the Company proposes to undertake the Proposed Free Warrants Issue.

On 6 November 2025, TA Securities had, on behalf of the Board announced that Bursa Securities had, vide its letter dated 6 November 2025, resolved to approve the following:

- (i) admission to the Official List and listing and quotation of up to 368,491,429 Warrants to be issued pursuant to the Proposed Free Warrants Issue; and
- (ii) listing and quotation of up to 368,491,429 new GTB Shares to be issued pursuant to the exercise of the Warrants,

on the Main Market.

The approval of Bursa Securities is subject to the conditions as set out in **Section 7** of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH DETAILS OF THE PROPOSED FREE WARRANTS ISSUE AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED FREE WARRANTS ISSUE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF THE FORTHCOMING EGM AND THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED FREE WARRANTS ISSUE TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED FREE WARRANTS ISSUE

2.1 Basis and number of Warrants to be issued

The Proposed Free Warrants Issue entails the issuance of up to 368,491,429 Warrants on the basis of 1 Warrant for every 2 existing Shares held by the Entitled Shareholders.

As at the LPD, the issued share capital of GTB is RM193,881,403, comprising 675,383,858 Shares. The Company does not have any treasury shares and convertible securities as at the LPD.

The Company has an ESOS which took effect on 3 August 2020 for a period of 5 years and has been extended for a further duration of 5 years until 2 August 2030. The maximum number of GTB Shares which may be made available under the ESOS shall not in aggregate exceed 10% of the total number of issued Shares at any point of time. As at the LPD, there are a total of 61,599,000 outstanding ESOS options. The Company has undertaken not to grant any ESOS options until the completion of the Proposed Free Warrants Issue.

The basis and number of Warrants to be issued were determined after taking into consideration, among others, the following:

- (i) the potential dilutive effect on GTB's consolidated EPS if the Warrants are exercised; and
- (ii) the number of new GTB Shares arising from the exercise or conversion of all outstanding convertible securities*, including the Warrants, which must not exceed 50% of the Company's total number of issued Shares (excluding treasury shares and before the exercise of convertible securities*) at all times, in compliance with Paragraph 6.50 of the Listing Requirements.

Note:

* "convertible securities" means securities which are convertible or exercisable, by their terms of issue, into listed shares, as defined in Paragraph 1.01 of the Listing Requirements.

The Proposed Free Warrants Issue will not result in non-compliance with Paragraph 6.50 of the Listing Requirements as shown below:

	Minimum Scenario	Maximum Scenario
	No. of Shares	No. of Shares
Issued Shares as at the LPD	675,383,858	675,383,858
To be issued assuming full exercise of the outstanding ESOS options	-	61,599,000
Enlarged number of issued Shares [A]	675,383,858	736,982,858
Number of Warrants to be issued [B]	337,691,929	368,491,429
[B] / [A]	50.00%	50.00%

For illustrative purposes, the Proposed Free Warrants Issue will be based on the following scenarios:

Minimum Scenario	<p>Based on 675,383,858 issued Shares as at the LPD and assuming:</p> <ul style="list-style-type: none"> • none of the outstanding ESOS options are exercised into new Shares; and • no further ESOS options are granted and exercised into new Shares until the completion of the Proposed Free Warrants Issue.
Maximum Scenario	<p>Based on 675,383,858 issued Shares as at the LPD and assuming:</p> <ul style="list-style-type: none"> • all the 61,599,000 outstanding ESOS options are exercised into new Shares prior to the implementation of the Proposed Free Warrants Issue; and • no further ESOS options are granted and exercised into new Shares until the completion of the Proposed Free Warrants Issue.

The actual number of Warrants to be issued pursuant to the Proposed Free Warrants Issue will depend on the total number of issued Shares as at the Entitlement Date.

Fractional entitlements arising from the Proposed Free Warrants Issue, if any, will be disregarded and/ or dealt with by the Board in such manner as the Board at its absolute discretion deems fit and expedient and in the best interest of the Company.

The Proposed Free Warrants Issue will be implemented in a single tranche and is not intended to be implemented in stages over a period of time.

2.2 Salient terms of the Warrants

The Warrants shall have a tenure of 3 years at an exercise price to be determined later. The Warrants will be issued in registered form and constituted by the provisions of a Deed Poll. The salient terms of the Warrants are set out in **Appendix I** of this Circular.

2.3 Basis and justification of the issue price and exercise price of the Warrants

The Warrants will be issued at no cost to the Entitled Shareholders.

The exercise price of the Warrants shall be determined by the Board at a later date after obtaining all relevant approvals but prior to the announcement of the Entitlement Date. The Board in determining the exercise price of the Warrants will take into consideration, amongst others, the following:

- (i) the historical price movement of GTB Shares;
- (ii) the Warrants will be issued at no cost to the Entitled Shareholders;
- (iii) the Warrants are exercisable at any time during the tenure of 3 years commencing on and including the date of issuance of the Warrants; and
- (iv) the 5D-VWAP of GTB Shares prior to the price-fixing date. The Board will determine and fix the exercise price of the Warrants at a discount range of between 30% and 50% over the 5D-VWAP of GTB Shares immediately preceding the price-fixing date.

The aforementioned discount range will allow the Board to fix the exercise price of the Warrants at a sufficiently attractive price to incentivise the Warrant holders to exercise the Warrants and increase their equity participation in the Company.

Such discount is also intended to reward GTB's shareholders through offering a low entry point for them to subscribe for new GTB Shares as well as to encourage exercise of the Warrants, which in turn will enable GTB to potentially benefit from the use of the proceeds arising from the exercise of the Warrants.

For illustrative purpose, the exercise price of Warrants is assumed to be at RM0.17 each, which represents a discount of RM0.1520 or 47.20% to the 5D-VWAP of GTB Share up to and including the LPD of RM0.3220 per Share. Correspondingly, the exercise price of the Warrants of RM0.17 represents a discount of RM0.1013 or 37.34% to the theoretical ex-all price of GTB Share of RM0.2713 calculated based on the 5D-VWAP of GTB Share up to and including the LPD of RM0.3220 per Share.

The Board wishes to emphasise that the assumed exercise price of the Warrants of RM0.17 each should not be taken as an indication of or reference to the actual exercise price of the Warrants, which will only be determined and announced on the price-fixing date.

2.4 Ranking of the Warrants and the new Shares to be issued arising from the exercise of Warrants

The holders of the Warrants will not be entitled to any voting rights or participation in any form of dividends, distributions and/ or offer of securities in GTB until and unless such holders of the Warrants exercise their Warrants into new GTB Shares.

The new Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, carry the same rights with the then existing GTB Shares. However, such new Shares will not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to the Company's shareholders unless such new Shares were allotted and issued on or before the entitlement date of such dividends, rights, allotments and/ or other distributions.

2.5 Listing and quotation of the Warrants and new Shares to be issued pursuant to the exercise of the Warrants

The Warrants and new Shares to be issued pursuant to the exercise of the Warrants will be listed on the Main Market.

Bursa Securities had, vide its letter dated 6 November 2025, granted its approval for the admission of the Warrants to the Official List and listing and quotation of the Warrants as well as listing and quotation of the new Shares to be issued pursuant to the exercise of the Warrants on the Main Market. Further information is set out in **Section 7** of this Circular

3. UTILISATION OF PROCEEDS

The issuance of Warrants is not expected to raise any funds immediately as the Warrants will be issued at no cost to the Entitled Shareholders.

However, as and when the Warrants are exercised, the exact quantum of proceeds that may be raised by GTB will depend upon the exercise price and actual number of Warrants exercised during the tenure of the Warrants. As such, the exact timeframe and the breakdown for the utilisation of the proceeds are not determinable at this juncture.

For illustrative purposes only, the gross proceeds to be raised upon the full exercise of the Warrants based on the assumed exercise price of RM0.17 each, is set out below:

	Minimum Scenario	Maximum Scenario
No. of Warrants	337,691,929	368,491,429
Total gross proceeds to be raised assuming full exercise of Warrants (RM)	57,407,628	62,643,543

The Company intends to utilise the proceeds arising from the exercise of the Warrants, if any, for the Group's working capital and capital expenditure within 24 months from the date of receipt of the proceeds. These proceeds will be utilised to finance the Group's day-to-day operations, including the staff costs such as salaries and statutory contributions, employee benefits (e.g., medical benefits) and other day-to-day operating expenses including but not limited to utility charges, repair and maintenance expenses for property, plant and equipment as well as capital expenditure. The allocation of proceeds to be utilised for each component of working capital and capital expenditure is subject to the Group's operational requirements at the time of utilisation. As such, the detailed allocation can only be determined by the Board at a later date.

Pending utilisation, the proceeds raised as and when the Warrants are exercised may be placed in deposits with licensed financial institutions and/ or short-term money market instruments. The interest derived from the deposits with licensed financial institutions and/ or any gains arising from the short-term money market instruments will be used as additional funds for the working capital requirements of the Group (i.e., to finance the Group's day-to-day operations, including staff costs such as salaries and statutory contributions, employee benefits (e.g., medical benefits) and other day-to-day operating expenses including but not limited to utility charges, repair and maintenance expenses for property, plant and equipment as well as capital expenditure).

3.1 Equity fund-raising exercise undertaken by the Company in the past 12 months up to the LPD

The Company has not undertaken any equity fund-raising exercise in the past 12 months up to the LPD.

The Company has not undertaken any other equity fund-raising exercises of which the proceeds raised have yet to be fully utilised as at the LPD.

4. RATIONALE FOR THE PROPOSED FREE WARRANTS ISSUE

The Proposed Free Warrants Issue is intended to:

- (i) enable the Company's shareholders to participate in convertible securities of the Company which are issued at no cost to them and are tradable on the Main Market;
- (ii) strengthen the Group's capital base and shareholders' funds as well as potentially provide funds for the Group to finance its working capital requirements as and when the Warrants are exercised without incurring interest cost, as compared to bank borrowings;
- (iii) provide the existing shareholders of the Company with an opportunity to increase their equity in the Company at a pre-determined price during the tenure of the Warrants; and
- (iv) allow the existing shareholders of the Company to benefit from any potential capital appreciation of the Warrants.

5. INDUSTRY OVERVIEW, OUTLOOK AND PROSPECTS

5.1 Overview and outlook of the economy

The Group's revenue is primarily derived from Singapore and Malaysia, which collectively contributed approximately 91.98% of the Group's revenue for the 18-month financial period ended 30 June 2025*. The overview and outlook of the economy of Malaysia and Singapore are set out below:

Note:

* *The Company had on 24 October 2024 announced the change of its financial year end from 31 December to 31 March. Subsequently on 7 March 2025, the Company announced a further change of its financial year end from 31 March to 30 June.*

5.1.1 Overview and outlook of the Malaysian economy

In 2025, the economy is expected to grow between 4% and 4.8%, underpinned by firm domestic demand. From the demand perspective, private consumption is anticipated to remain resilient, supported by higher disposable income, favourable labour market conditions, targeted assistance programmes and vibrant tourism activities. Investment momentum will be sustained by the realization of multi-year projects and strong inflows into high-growth segments such as semiconductors and data centres. From a supply perspective, the services and manufacturing sectors will continue to lead growth. The services sector will be driven by robust tourism activities, dynamic retail trade and increased demand for business-related services. Meanwhile, the manufacturing sector will benefit from growing semiconductor demand due to the expansion of the digital economy and the increasing use of artificial intelligence ("AI") edge applications as well as strong performance in domestic-oriented industries.

In 2026, Malaysia's economy is projected to expand between 4% and 4.5%, supported by resilient domestic demand and a steady external sector. Growth will be anchored by private consumption, boosted by the implementation of the salary adjustment under Phase 2 of the Public Service Remuneration System, continuation of targeted assistance programmes and robust tourism activities in conjunction with Visit Malaysia 2026. In addition, strong investment performance will be supported by higher capital expenditures, particularly in high-impact strategic sectors. The services and manufacturing will remain key drivers of growth, complemented by sustained construction and agriculture sectors.

(Source: Economic Outlook 2026, Ministry of Finance Malaysia)

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5.1.2 Overview and outlook of the Singapore economy

The Singapore economy expanded by 1.3% quarter-on-quarter on a seasonally adjusted basis in the third quarter of 2025 based on the advance estimates, keeping largely to the pace of the 1.5% increase in the previous quarter. On a year-ago basis, gross domestic product (“GDP”) growth moderated to 2.9%, from 4.5% in the second quarter of 2025. There was a sequential improvement in manufacturing activity, even as trade-related services recorded a mild contraction. Growth momentum in the modern services cluster eased slightly, while the domestic consumer-facing sectors returned to growth. The Singapore economy has expanded at an above-trend rate of 3.9% on a year-on-year basis in the first quarter to third quarter of 2025. Monetary Authority of Singapore assesses that the output gap should stay positive for 2025 as a whole.

Singapore’s GDP growth is expected to moderate from this above-trend pace in the upcoming quarters as activity normalises in the trade-related sectors. However, continuing global investments related to AI will provide some support to the domestic manufacturing sector, while growth in construction and financial services should be bolstered by infrastructure investment and accommodative financial conditions, respectively.

(Source: Macroeconomic Review, Volume XXIV Issue 3, October 2025, Monetary Authority of Singapore)

5.2 Overview and outlook of the electrical and electronics (“E&E”) industry

5.2.1 Overview and outlook of the E&E industry in Malaysia

The export-oriented industries dominated the first half performance, recording a steady growth of 4.8%, primarily driven by strong gains in the E&E segment. This growth is on the back of demand for data centre-related components and the emergence of initial AI edge applications. Within the export-oriented industries, higher investment in the semiconductor segment and continued implementation of initiatives under existing policies, among others, the New Industrial Master Plan 2030 (NIMP 2030) and National Semiconductor Strategy (“NSS”), will further enhance competitiveness through stronger industrial clusters and greater digital adoption.

Gross exports are estimated to grow by 3.3% in 2025, underpinned by the continuous global technological upcycle, anchored by E&E products and sustained demand from advanced economies. Exports of manufactured goods are projected to rise by 4.1%, following high demand in E&E products, which increased by 11.3%, attributed to strong demand for semiconductor and front-loading activities induced by the imposition of tariffs. Semiconductor accounted for more than 60% of E&E products, followed by automatic data processing equipment and telecommunication equipment parts.

Growth in the manufacturing sector is projected to remain steady at 3% in 2026, supported by both export- and domestic-oriented industries. The E&E cluster is expected to remain the key driver, with sustained growth across semiconductor products, particularly in the chips segment, following robust demand for AI applications and digitalisation. These developments will further elevate growth prospects and strengthen Malaysia’s position in the global E&E supply chain.

The E&E products constitute shares of total manufactured goods at 50.4% and are projected to grow by 3.9%, buoyed by steady demand for semiconductor. This is in tandem with the continued technological upcycle, leading to a better performance outlook of the global semiconductor market at 9.9%, as reported by the World Semiconductor Trade Statistics (“WSTS”).

(Source: Economic Outlook 2026, Ministry of Finance Malaysia)

Under Budget 2026, the Malaysia’s Government has launched several initiatives as the continuation of Malaysia’s drive toward a high-value economy. Such initiatives related to semiconductor industry include the investment of RM550 million by Khazanah Nasional Berhad and Kumpulan Wang Persaraan (Diperbadankan) (KWAP) in the semiconductor ecosystem. Under the NSS, Bank Pembangunan Malaysia Berhad (BPMB) will provide RM500 million in soft loans to support high-value-added activities such as research and development (R&D) especially by local companies that support the E&E ecosystem.

(Source: Speech - Fourth Madani Budget 2026 by YAB Dato’ Seri Anwar Bin Ibrahim, Ministry of Finance Malaysia)

5.2.2 Overview and outlook of the E&E industry in Singapore

Global capital expenditure, driven by the ongoing AI boom, should continue to support some key segments of the trade-related sectors in the near term. Global tech companies continue to invest heavily in AI infrastructure, particularly to support development of new foundation models including large language models. Firms are transitioning from experimentation to full-scale AI integration to automate operations and enhance customer experiences. Along with the emergence of agentic AI, these advancements and the accompanying data centre expansions have driven chip sales and are expected to sustain their demand going forward. Global chip sales grew by 24% year-on-year in July 2025 to August 2025, building on a 19% increase in the first half of 2025.

The WSTS has raised its global chip sales growth forecast to 15.4% for 2025 and 9.9% for 2026. Semiconductor manufacturing equipment sales are also expected to rise 7.4% in 2025, with further growth of 10% in 2026. Accordingly, Singapore is likely to benefit from increased derived demand for products supporting AI applications, which include memory chips, servers and networking equipment. The electronics Purchasing Managers’ Index rose by 0.3 point to 50.7 in September 2025, marking its fourth consecutive month of expansion.

Under the manufacturing sector, within electronics cluster, the infocomms and consumer electronics segment grew strongly by 60%, primarily driven by higher output of server-related products. This segment has seen double-digit growth since early 2024, amid strong global demand for infrastructure related to AI. Recently, it has experienced an additional surge, alongside successful expansion into new export markets, such as servers for data centres in the United States.

(Source: Macroeconomic Review, Volume XXIV Issue 3, October 2025, Monetary Authority of Singapore)

The semiconductors segment is expected to continue to be an important contributor to the cluster’s nominal value added as semiconductor companies ramp up their production capacities in Singapore.

The drive to meet net-zero goals has prompted governments across the globe to subsidise the adoption of electric vehicles (“EV”). The International Energy Agency expects EV sales to reach 45 million in 2030, up from 10 million in 2022, if all announced government targets on electromobility are met in full and on time, representing a CAGR of 20.7%. Moreover, EVs contain a significantly higher amount of semiconductor content as compared to non-EVs. The rapid growth of the EV market, coupled with EVs’ higher semiconductor content, are expected to boost the demand for automotive chips in the longer term.

(Source: Economic Survey of Singapore 2023, Ministry of Trade and Industry Singapore)

5.3 Prospects of the Group

The Group is principally involved in the manufacture, assembly, testing and sale of integrated circuits (“IC”), optoelectronic products, small outline components, light-emitting diode (LED) components and modules, sensors and optical products, electronics/ semiconductor components and technical plating services for the semiconductor and electronics industries.

The Group has in place, among others, the following strategic initiatives to grow its business:

- (i) On 21 November 2024, the Company has entered into a Services Agreement with a Taiwan-based company, ChipMOS Technologies Inc. (“**ChipMOS**”). Under the agreement, the Group will provide dicing services on wafers delivered by ChipMOS into individual IC, and provide packaging and testing services thereto. The term of the agreement is from 21 November 2024 to 20 November 2027.
- (ii) On 28 November 2024, Globetronics Manufacturing Sdn Bhd (“**GMSB**”), a wholly-owned subsidiary of GTB, has entered into a Master Agreement with POET Technologies Pte Ltd (“**POET**”). Under the agreement, GMSB will provide manufacturing and packaging services in semiconductors and turnkey manufacturing, including assembling and testing Optical Engines* based on designs made exclusively by POET. POET will purchase the Optical Engines assembled and tested by GMSB. The term of the agreement shall begin on 28 November 2024 and expire in 3 years unless earlier terminated in accordance with the agreement. The term may be extended by written agreement of GMSB and POET.

Note:

* *means opto-electronic devices that are built on the POET’s Optical Interposer as a single stacked multi-chip module that includes optional “active” components such as lasers, monitor photo diodes, photo detectors, trans impedance amplifiers, laser drivers and digital signal processors.*

Both agreements are expected to contribute positively to the overall future earnings of the Group. The Group will continue to seek for opportunities to secure new business in response to structural headwinds in its core semiconductor segment.

- (iii) The Group also plans to make targeted investments into advanced packaging technology with the Group’s existing customers, to enable the offering of new products and processes such as Flip Chip Chip Scale Package (FCCSP) solution, Wafer Level Chip Scale Package (WLCSP), Fan-Out Wafer Level Packaging (FOWLP), Flip-Chip Ball Grid Array (FCBGA), 2.5D, MEMS and Silicon Photonics.

- (iv) The Light-Emitting-Diode (LED), laser and optoelectronics see a stable outlook. Activities are focused on efficiency to continue to drive profitability from the Group's matured product portfolio. Product qualification from high power light modules are on track for mass production in first quarter of 2026. Efforts to expand capacity and customer support in lead frame based packages are promising with first Automotive Memory IC package qualified for mass production in first quarter of 2026.
- (v) The Group's plans on potential partnership in wafer level technology such as bumping, Redistribution Layer (RDL) and copper (cu) pillar complements the Group's in-house capability to support flip-chip packages. As at the LPD, two projects utilising wafer bumping technologies are in exploration with key customers.

After taking into consideration the above efforts by the Group and the outlook of the Malaysian and Singapore economy as well as E&E industry in Malaysia and Singapore as set out in **Sections 5.1** and **5.2** of this Circular, barring any unforeseen circumstances, the Board is cautiously optimistic of the Group's prospects moving forward.

(Source: Management of GTB)

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6. EFFECTS OF THE PROPOSED FREE WARRANTS ISSUE

6.1 Share capital

The pro forma effects of the Proposed Free Warrants Issue on the share capital of the Company are as follows:

	Minimum Scenario		Maximum Scenario	
	No. of Shares	RM	No. of Shares	RM
Issued share capital as at the LPD	675,383,858	193,881,403	675,383,858	193,881,403
To be issued assuming full exercise of the outstanding ESOS options	-	-	61,599,000	(2)23,998,970
To be issued assuming full exercise of the Warrants	675,383,858	193,881,403	736,982,858	217,880,373
Enlarged issued share capital	337,691,929	(1)57,407,628	368,491,429	(1)62,643,543
	1,013,075,787	251,289,031	1,105,474,287	280,523,916

Notes:

- (1) Computed based on the assumed exercise price of RM0.17 per Warrant.
- (2) Assuming all the outstanding ESOS options are exercised into new Shares at the exercise price of RM0.3780 per ESOS option, and the corresponding ESOS options reserve of RM4.41 million are transferred to issued share capital.

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6.2 NA per Share and gearing

Based on the latest audited consolidated statements of financial position of the Group as at 30 June 2025, the pro forma effects of the Proposed Free Warrants issue on the NA per Share and gearing ratio of the Group are set out below:

Minimum Scenario

	Audited as at 30 June 2025 RM'000	(I) After subsequent event up to the LPD RM'000	(II) After (I) and the Proposed Free Warrants Issue RM'000	(III) After (II) and assuming full exercise of the Warrants RM'000
Group				
Share capital	193,882	193,882	193,882	251,289
<u>Reserves:</u>				
ESOS options reserve	-	4,410	4,410	4,410
Capital reserve	41	41	41	41
Fair value reserve	(1,598)	(1,598)	(1,598)	(1,598)
Translation reserve	3,614	3,614	3,614	3,614
Retained earnings	108,838	104,428	(2)104,158	104,158
Total equity/ NA	304,777	304,777	304,507	361,914
No. of Shares in issue ('000)	675,384	675,384	675,384	1,013,076
NA per Share (RM)	0.45	0.45	0.45	0.36
Total borrowings	-	-	-	-
Gearing (times)	N/A	N/A	N/A	N/A

Notes:

(1) After accounting for the offer of 61,599,000 ESOS options at the exercise price of RM0.3180 per ESOS option on 10 October 2025.

(2) After deducting estimated expenses to be incurred in relation to the Proposed Free Warrants Issue of RM0.27 million.

Maximum Scenario

	Audited as at 30 June 2025 RM'000	(I) subsequent event up to the LPD RM'000	(II) After (I) and assuming full exercise of outstanding ESOS options RM'000	(III) After (II) and the Proposed Free Warrants Issue RM'000	(IV) After (III) and assuming full exercise of the Warrants RM'000
Group					
Share capital	193,882	193,882	217,880	217,880	280,524
<u>Reserves:</u>					
ESOS options reserve	-	4,410	-	-	-
Capital reserve	41	41	41	41	41
Fair value reserve	(1,598)	(1,598)	(1,598)	(1,598)	(1,598)
Translation reserve	3,614	3,614	3,614	3,614	3,614
Retained earnings	108,838	104,428	104,428	(3)104,158	104,158
Total equity/ NA	304,777	304,777	324,365	324,095	386,739
No. of Shares in issue ('000)	675,384	675,384	736,983	736,983	1,105,474
NA per Share (RM)	0.45	0.45	0.44	0.44	0.35
Total borrowings	-	-	-	-	-
Gearing (times)	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) After accounting for the offer of 61,599,000 ESOS options at the exercise price of RM0.3180 per ESOS option on 10 October 2025.
- (2) Assuming all the outstanding ESOS options are exercised into new Shares at the exercise price of RM0.3180 per ESOS option, and the corresponding ESOS options reserve of RM4.41 million are transferred to issued share capital.
- (3) After deducting estimated expenses to be incurred in relation to the Proposed Free Warrants Issue of RM0.27 million.

6.3 Earnings and EPS

The Proposed Free Warrants Issue is not expected to have a material effect on the earnings of the Group for the FYE 30 June 2026*. However, there will be a corresponding dilution in GTB's consolidated EPS as a result of the increase in the number of Shares arising from the Proposed Free Warrants Issue (when the Warrants are exercised).

Note:

* *The Company had on 24 October 2024 announced the change of its financial year end from 31 December to 31 March. Subsequently on 7 March 2025, the Company announced a further change of its financial year end from 31 March to 30 June.*

The potential effect of the Proposed Free Warrants Issue on the future earnings and EPS of the Group will depend upon, among others, the number of Shares issued pursuant to the exercise of Warrants at any point in time and the potential benefits from the utilisation of the proceeds. Although the EPS shall be correspondingly diluted as a result of the increase in the number of Shares upon the exercise of the Warrants, the Proposed Free Warrants Issue is expected to contribute positively to the Company's earnings thereafter through the utilisation of proceeds.

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6.4 Substantial Shareholders' shareholdings

The pro forma effects of the Proposed Free Warrants Issue on the Substantial Shareholders' shareholdings in the Company as at the LPD based on the Company's Record of Depositors are as follows:

Minimum Scenario

Substantial Shareholders	As at the LPD ⁽¹⁾				(I) After completion of the Proposed Free Warrants Issue ⁽²⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ooi Keng Thye	76,917,900	11.39	-	-	76,917,900	11.39	-	-
APB Resources Berhad	70,000,000	10.36	-	-	70,000,000	10.36	-	-

Substantial Shareholders	(II) After (I) and assuming full exercise of the Warrants ⁽³⁾			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Ooi Keng Thye	115,376,850	11.39	-	-
APB Resources Berhad	105,000,000	10.36	-	-

Notes:

- (1) Based on the issued share capital of 675,383,858 GTB Shares as at the LPD.
- (2) Based on the issued share capital of 675,383,858 GTB Shares after completion of the Proposed Free Warrants Issue.
- (3) Based on the enlarged issued share capital of 1,013,075,787 GTB Shares after full exercise of the Warrants.

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Maximum Scenario

Substantial Shareholders	(I) As at the LPD ⁽¹⁾				(I) After assuming full exercise of outstanding ESOS options ⁽²⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ooi Keng Thye	76,917,900	11.39	-	-	76,917,900	10.44	-	-
APB Resources Berhad	70,000,000	10.36	-	-	70,000,000	9.50	-	-

Substantial Shareholders	(II) After (I) and assuming completion of the Proposed Free Warrants Issue ⁽³⁾				(III) After (II) and assuming full exercise of the Warrants ⁽⁴⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ooi Keng Thye	76,917,900	10.44	-	-	115,376,850	10.44	-	-
APB Resources Berhad	70,000,000	9.50	-	-	105,000,000	9.50	-	-

Notes:

- (1) Based on the issued share capital of 675,383,858 GTB Shares as at the LPD.
- (2) Based on enlarged issued share capital of 736,982,858 GTB Shares assuming all the outstanding ESOS options are exercised into new Shares.
- (3) Based on enlarged issued share capital of 736,982,858 GTB Shares after completion of the Proposed Free Warrants Issue.
- (4) Based on enlarged issued share capital of 1,105,474,287 GTB Shares after full exercise of the Warrants.

6.5 Convertible securities

Save for the 61,599,000 outstanding ESOS options, the Company does not have any other outstanding convertible securities as at the LPD.

7. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Free Warrants Issue is subject to the following approvals being obtained:

- (i) the approval of Bursa Securities for the:
 - (a) admission to the Official List and listing and quotation of up to 368,491,429 Warrants to be issued pursuant to the Proposed Free Warrants Issue; and
 - (b) listing and quotation of up to 368,491,429 new GTB Shares to be issued pursuant to the exercise of the Warrants,

on the Main Market.

The approval has been given by Bursa Securities in its letter dated 6 November 2025 subject to, amongst others, the following conditions:

Conditions		Status of compliance
(a)	GTB and TA Securities must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Free Warrants Issue;	Noted
(b)	GTB and TA Securities are required to inform Bursa Securities upon the completion of the Proposed Free Warrants Issue;	To be complied
(c)	GTB and TA Securities are required to provide a written confirmation that the terms of the Warrants are in compliance with Paragraph 6.54(3) of the Listing Requirements;	To be complied
(d)	GTB is required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Free Warrants Issue is completed; and	To be complied
(e)	GTB is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of Warrants as at the end of each quarter together with a detailed computation of listing fees payable.	To be complied

- (ii) the approval of the Company's shareholders at an EGM to be convened; and
- (iii) the approvals/ consents of any other relevant authorities/ parties, if required.

The Proposed Free Warrants Issue is not conditional upon any other proposals undertaken or to be undertaken by the Company.

8. CORPORATE EXERCISE/ SCHEME ANNOUNCED BUT PENDING COMPLETION

The Board confirms that the Company does not have any other outstanding corporate exercise/ scheme which has been announced by the Company but is pending implementation or completion prior to the printing of this Circular.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE OF THE COMPANY AND/ OR PERSONS CONNECTED WITH THEM

None of the Company's Directors, Major Shareholders, chief executive and/ or persons connected with them have any interest, direct or indirect, in the Proposed Free Warrants Issue other than their respective entitlements under the Proposed Free Warrants Issue as shareholders of the Company, to which all Entitled Shareholders are similarly entitled to.

10. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, after having considered all aspects of the Proposed Free Warrants Issue including, the rationale and effects of the Proposed Free Warrants Issue, is of the opinion that the Proposed Free Warrants Issue is in the best interests of the Company.

Accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Free Warrants Issue to be tabled at the forthcoming EGM.

11. ESTIMATED TIMEFRAME FOR COMPLETION

Subject to all relevant approvals being obtained, the Proposed Free Warrants Issue is expected to be completed in first quarter of 2026.

The tentative timetable for the Proposed Free Warrants Issue is as follows:

Events	Tentative timeline
• EGM for the Proposed Free Warrants Issue	28 November 2025
• Announcement of the Entitlement Date	End-January 2026
• Entitlement Date	Mid-February 2026
• Listing of Warrants and completion of the Proposed Free Warrants Issue	End-February 2026

12. EGM

The EGM, the notice which is set out in this Circular, will be held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on Friday, 28 November 2025 at 11.00 a.m., or immediately following the conclusion or adjournment (as the case may be) of the 28th Annual General Meeting of the Company scheduled to be held on the same day at 9.00 a.m., whichever is later, for the purpose of considering and, if thought fit, passing the resolution, with or without modifications, to give effect to the Proposed Free Warrants Issue.

If you are unable to attend and vote in person at the EGM, please complete and return the Proxy Form in accordance with the instructions therein and lodged at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the EGM should you subsequently wish to do.

13. FURTHER INFORMATION

You are advised to refer to the attached appendices for further information.

Your faithfully
For and on behalf of the Board
GLOBETRONICS TECHNOLOGY BHD.

Ku Chong Hong
Executive Director/Chief Financial Officer

SALIENT TERMS OF THE WARRANTS

The indicative salient terms of the Warrants are set out as follows:

Terms	Details
Issue size	: Up to 368,491,429 Warrants
Form and constitution	: The Warrants will be issued in registered form and constituted by the Deed Poll to be executed by the Company.
Tenure	: 3 years commencing from and including the date of issuance of the Warrants (" Issue Date ").
Expiry date	: The day preceding the third (3 rd) anniversary of the Issue Date and if such date is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day (" Expiry Date ").
Exercise price	: The exercise price of the Warrants (" Exercise Price ") shall be determined by the Board at a later date after obtaining the relevant approvals but prior to the announcement of the Entitlement Date. The Exercise Price and/ or the number of Warrants in issue during the exercise period shall however be subject to adjustments under circumstances prescribed in accordance with the terms and provisions of the Deed Poll.
Exercise period	: The period commencing on and including the Issue Date and ending at 5.00 p.m. on the Expiry Date (" Exercise Period "). Any Warrant not exercised by the Expiry Date (as defined herein) will thereafter lapse and cease to be valid for any purpose.
Mode of exercise	: A Warrant holder is required to lodge an exercise form with the Company's share registrar which is duly completed, signed and stamped together with payment by way of banker's draft or cashier's order or money order or postal order drawn on a bank or post office operating in Malaysia or by way of interbank transfer for the credit of an account maintained by the Company for the amount equal to the Exercise Price payable when exercising their Warrants to subscribe for new Shares. The payment of such fee must be made in Ringgit Malaysia.
Exercise rights	: Each Warrant shall entitle the Warrant holder to subscribe for 1 new Share at any time during the Exercise Period at the Exercise Price, subject to adjustments in accordance with the provisions of the Deed Poll.
Board lot	: For the purposes of trading on Bursa Securities, a board lot for the Warrants shall be 100 Warrants or such other denominations as permitted by any relevant authorities.
Adjustment in the exercise price and/ or number of Warrants	: The Exercise Price and/ or number of Warrants may be adjusted by the Board in consultation with an approved adviser appointed by the Company or the auditors of the Company in the event of any alteration in the share capital of the Company at any time during the tenure of the Warrants, whether by way of capitalisation issue, rights issue, bonus issue, consolidation of shares, subdivision of shares or reduction of capital, in accordance with the terms and conditions of the Deed Poll.

SALIENT TERMS OF THE WARRANTS (*Cont'd*)

Terms	Details
Rights of the Warrant Holders in the event of winding-up, liquidation, compromise or arrangement	<p data-bbox="592 304 1380 456">: Where a resolution has been passed for a members' voluntary winding-up of the Company, or there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one or more companies, then:</p> <p data-bbox="592 488 1380 734">(i) for the purposes of such a winding-up, compromise or arrangement (other than a consolidation, amalgamation or merger in which the Company is the continuing corporation) to which the Warrant holders, or some persons designated by them for such purposes by a special resolution of the Warrants holders, shall be a party, the terms of such winding-up, compromise or arrangement shall be binding on all the Warrant holders; and</p> <p data-bbox="592 766 1380 1406">(ii) in the event a notice is given by the Company to its shareholders to convene a general meeting for the purpose of considering, and if thought fit, approving a resolution to voluntarily wind up the Company, and in any other case and subject always to the provisions of Deed Poll, every Warrant holder shall thereupon be entitled to exercise his Warrants at any time within 6 weeks after the passing of such resolution for a members' voluntary winding up of the Company or within 6 weeks after the granting of the court order approving the winding-up, compromise or arrangement, whereupon the Company shall allot the relevant new Shares to the Warrant holder credited as fully paid subject to the prevailing laws, and such Warrant holder shall be entitled to receive out of the assets of the Company which would be available in liquidation if the Warrant holder had on such date been the holder of the new Shares to which the Warrant holder would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. Upon the expiry of the aforesaid 6 weeks, all exercise rights shall lapse and cease to be valid for any purpose.</p>
Modifications of rights of the Warrant holders	<p data-bbox="592 1438 1380 1684">: Subject to the provisions of the Deed Poll, no amendment or addition may be made to the provisions of Deed Poll without the sanction of a special resolution of the Warrants holders unless the amendments or additions are required to correct any manifest errors or are required to comply with any provisions of the prevailing laws or regulations of Malaysia or in the opinion of the Company, will not be materially prejudicial to the interests of the Warrant holders.</p>
Transferability	<p data-bbox="592 1715 1380 1805">: The Warrants shall be transferable in the manner provided under the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository.</p>
Listing	<p data-bbox="592 1836 1380 1865">: The Warrants will be listed on the Main Market.</p>
Governing law	<p data-bbox="592 1897 1380 1926">: The laws of Malaysia.</p>

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

The Board has seen and approved this Circular, and they individually and collectively accept full responsibility for the accuracy of the information contained in this Circular. The Board confirm that after having made all reasonable enquiries, and to the best of its knowledge and belief, there are no material facts, the omission of which would make any statement herein misleading.

2. CONSENT AND CONFLICT OF INTEREST

TA Securities, being the Principal Adviser for Proposed Free Warrants Issue, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular. TA Securities has confirmed that there is no conflict of interest which exists or is likely to exist in its capacity as the Principal Adviser for the Proposed Free Warrants Issue.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the Board is not aware and do not have any knowledge of any proceeding pending or threatened against the Group or of any fact likely to give rise to any proceeding which may materially affect the financial position or business of the Group.

4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**4.1 Material commitments**

As at the LPD, save as disclosed below, the Board confirmed that there are no material commitments incurred or known to be incurred by the Group that have not been provided for, which upon becoming due or enforceable, may have a material impact on the financial position or financial performance of the Group:

	RM'000
<u>Approved and contracted for:</u>	
- Property, plant and equipment	9,297

4.2 Contingent liabilities

As at the LPD, save as disclosed below, the Board confirmed that there are no contingent liabilities incurred or known to be incurred by the Group which, upon becoming due or enforceable, may have a material impact on the financial position or financial performance of the Group:

Contingent liabilities	RM'000
Corporate guarantees for banking facilities granted to certain subsidiaries of the Group	6,000

FURTHER INFORMATION (*Cont'd*)

5. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of Shares as traded on Bursa Securities for the past 12 months are as follows:

	Highest (RM)	Lowest (RM)
2024		
November	0.615	0.490
December	0.630	0.530
2025		
January	0.610	0.490
February	0.535	0.360
March	0.470	0.340
April	0.500	0.360
May	0.520	0.440
June	0.510	0.395
July	0.485	0.355
August	0.385	0.300
September	0.340	0.295
October	0.375	0.315

Last transacted market price on 14 October 2025 (being the last trading date prior to the announcement of the Proposed Free Warrants Issue) was RM0.330 per GTB Share.

Last transacted market price on 6 November 2025 (being the LPD prior to the printing of this Circular) was RM0.315 per GTB Share.

(Source: Bloomberg)

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan during normal business hours from 9.00 a.m. to 5.00 p.m. Mondays and Fridays (except public holidays) from the date of this Circular up to and including the date of the EGM:

- (i) the Company's Constitution;
- (ii) the audited consolidated financial statements of the Company for the FYE 31 December 2023 and 18-month financial period ended 30 June 2025;
- (iii) the letter of consent and conflict of interest as referred to in **Section 2** above; and
- (iv) the draft Deed Poll in relation to the Proposed Free Warrants Issue.



GLOBETRONICS TECHNOLOGY BHD.
(Registration No. 199601037932 (410285-W))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Globetronics Technology Bhd. (“**GTB**” or the “**Company**”) will be held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on Friday, 28 November 2025 at 11.00 a.m., or immediately following the conclusion or adjournment (as the case may be) of the 28th Annual General Meeting of the Company scheduled to be held on the same day at 9.00 a.m., whichever is later, for the purpose of considering and if thought fit, passing the resolution below with or without modifications:

ORDINARY RESOLUTION

PROPOSED FREE WARRANTS ISSUE OF UP TO 368,491,429 FREE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN THE COMPANY HELD BY THE SHAREHOLDERS OF GTB WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED FREE WARRANTS ISSUE”)

“**THAT**, subject to the approvals of all relevant authorities or parties being obtained, where required, the Board of Directors of the Company (“**Board**”) be and is hereby authorised to allot and issue up to 368,491,429 Warrants in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants (“**Deed Poll**”), to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business at 5.00 p.m. on a day to be determined and announced later (“**Entitled Shareholders**”), on the basis of 1 Warrant for every 2 existing ordinary shares in the Company (“**GTB Share(s)**” or “**Share(s)**”) held by the Entitled Shareholders;

THAT, the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date and that the Board be and is hereby authorised to allot and issue the new GTB Shares arising from the exercise of the Warrants by the holders of the Warrants in accordance with the Deed Poll and such new GTB Shares shall, upon allotment and issuance, carry the same rights with the then existing GTB Shares. However, such new Shares will not be entitled to any dividends, rights, allotment and/ or any other distributions which may be declared, made or paid to the Company’s shareholders unless such new Shares were allotted and issued on or before the entitlement date of such dividends, rights, allotments and/ or other distributions. The holders of the Warrants will not be entitled to any voting rights or participation in any form of dividends, distributions and/ or offer of securities in GTB until and unless such holders of the Warrants exercise their Warrants into new GTB Shares;

THAT, fractional entitlements (if any) arising from the Proposed Free Warrants Issue be disregarded and/ or dealt with by the Board in such manner as the Board at its absolute discretion deems fit and expedient and in the best interests of the Company;

THAT, the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to the shareholders of GTB in relation to the Proposed Free Warrants Issue (“**Circular**”), and the Board be authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient, subject to the approval of the relevant authorities, where required;

THAT, approval be and is hereby given to the Board to allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll, including any additional Warrants as may be required or permitted to be issued as a consequence of any adjustments in accordance with the terms and conditions of the Deed Poll and to adjust from time to time the exercise price and/ or number of the Warrants to which the holder(s) of the Warrants are entitled to be issued as a consequence of the adjustments under the provisions of the Deed Poll and to allot and issue further new Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants;

THAT, the Board be and is hereby authorised to finalise, enter into, execute and deliver for and on behalf of the Company, the Deed Poll with full power to assent to any conditions, modifications, variations and/ or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and to take all steps as the Board may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll (including, without limitation, the affixing of the Company's common seal, where necessary);

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Free Warrants Issue with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to Proposed Free Warrants Issue.”

**BY ORDER OF THE BOARD
GLOBETRONICS TECHNOLOGY BHD.**

**WONG YUET CHYN
(MAICSA 7047163)
(SSM PC NO.: 202008002451)**

**ADELINE TANG KOON LING
(LS0009611)
(SSM PC NO.: 202008002271)
Company Secretaries**

Selangor Darul Ehsan
Date: 13 November 2025

NOTES:

1. A proxy may but need not be a member of the Company.
2. For a proxy to be valid, the Proxy Form duly completed must be deposited at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or not less than forty-eight (48) hours before the time for holding the EGM or adjournment thereof, or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll. The Proxy Form transmitted by facsimile or electronic mail will not be accepted.
3. A member shall be entitled to appoint up to a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. Where a member is an Exempt Authorised Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
6. In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
7. For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 20 November 2025. Only depositors whose names appear on the Record of Depositors as at 20 November 2025 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his behalf.
8. Personal Data Privacy

By registering for the meeting via submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the meeting and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the meeting; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the meeting (which includes any adjournments thereof); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purpose"); (ii) warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.

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5. Where a member is an Exempt Authorised Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
6. In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
7. For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 20 November 2025. Only depositors whose names appear on the Record of Depositors as at 20 November 2025 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his behalf.
Personal Data Privacy
By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of meeting dated 13 November 2025.

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AFFIX
STAMP

The Company Secretaries of
GLOBETRONICS TECHNOLOGY BHD.
(Registration No. 199601037932 (410285-W))
DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan

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Fold This Flap For Sealing
