

**FEYTECH HOLDINGS BERHAD (“FHB” OR “COMPANY”)
- EXTENSION OF TIMEFRAME FOR THE UTILISATION OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING (“IPO”)**

(For consistency purposes, the abbreviation and definitions used throughout this announcement shall have the same meanings as those previously defined in the Company’s Prospectus dated 2 May 2024 in relation to its IPO, where applicable, unless stated otherwise or defined herein.)

1. INTRODUCTION

FHB was listed on the Main Market of Bursa Malaysia Securities Berhad on 21 May 2024 (“**Listing Date**”). The Company has raised gross proceeds of RM114.66 million from its IPO (“**IPO Proceeds**”).

The Board of Directors of FHB (“**Board**”) wishes to announce that the Board intends to extend the timeframe for the utilisation of IPO Proceeds (“**Extension**”).

2. DETAILS OF THE UTILISATION OF IPO PROCEEDS

As at 15 November 2024, being the latest practicable date of this announcement (“**LPD**”), FHB and its subsidiaries (“**Group**”) have utilised approximately RM55.0 million from the total IPO Proceeds. The details of the IPO Proceeds and the Extension are set out as follows:

Purposes	IPO Proceeds raised RM’000	Actual utilisation RM’000	Balance to be utilised RM’000	Initial timeframe for the use of IPO Proceeds⁽ⁱ⁾	Extension of timeframe for the use of IPO Proceeds⁽ⁱ⁾
Acquisition of land	11,600	-	11,600	Within 6 months	Within 18 months
Construction of a new corporate office with manufacturing plant and warehouse	21,125	-	21,125	Within 24 months	Within 36 months
Construction of new Kulim Plant 2	18,760	-	18,760	Within 24 months	Within 24 months
Purchase of new machineries	3,000	-	3,000	Within 12 months	Within 12 months
Working capital	52,175	47,000	5,175	Within 12 months	Within 12 months
Estimated listing expenses	8,000	8,000	-	Immediate	-
Total	114,660	55,000	59,660		

Note:

(i) From the Listing Date.

3. RATIONALE

The Board has decided to extend the estimated timeframe for the utilisation of IPO Proceeds based on the following reasons:

(i) Acquisition of land

As at the LPD, the Group is still in the midst of identifying suitable land to construct a new corporate office with manufacturing plant and warehouse in Klang Valley area to be acquired.

(ii) Construction of a new corporate office with manufacturing plant and warehouse

The construction of a new corporate office with a manufacturing plant and warehouse is expected to be delayed due to the delay in the acquisition of land as mentioned above. The Group intend to commence the construction of a new corporate office with manufacturing plant and warehouse immediately after the completion of the land acquisition. The completion of the construction works and the commencement of the Group's operation at the new corporate office with manufacturing plant and warehouse, subject to the Group obtaining the relevant licences and approvals from the regulatory authority, are estimated to be 18 months after the completion of the land acquisition.

4. APPROVAL REQUIRED

The Extension is not subject to approval by any regulatory authorities or the Company's shareholders.

5. RECOMMENDATION FROM THE BOARD

The Board is of the opinion that the Extension is in the best interest of the Group and will not have any adverse effect on the financial performance and position of the Group for the financial year ending 31 December 2024.

This Announcement is dated 20 November 2024.