

**Type** Announcement  
**Subject** OTHERS  
**Description** UNI WALL APS HOLDINGS BERHAD (“UNI WALL” or THE “COMPANY”)  
- MEMORANDUM OF AGREEMENT BETWEEN ITS WHOLLY OWNED SUBSIDIARY, UNI WALL PROPERTIES SDN. BHD. AND PERMODALAN KEDAH BERHAD (“PKB”)

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## A. INTRODUCTION

The Board of Directors of Uni Wall is pleased to announce that its wholly-owned subsidiary, Uni Wall Properties Sdn Bhd (“**Uni Wall Properties**”) had on 12 December 2024 entered into a Memorandum of Agreement (“**MOA**”) with Permodalan Kedah Berhad (“**PKB**”) on the collaboration for the development of University City, subject to the terms and conditions in the MOA.

(Uni Wall Properties and PKB may hereinafter individually be referred as the “**Party**” and collectively referred to as the “**Parties**”).

## B. INFORMATION OF PKB

PKB is a company incorporated in Malaysia under the Companies Act 2016 and having its registered office address at Lot 25, Tingkat 1, Wisma PKNK, Jalan Sultan Badlishah, 05000 Alor Setar, Kedah Darul Aman and its business address at Tingkat 8, Wisma PKNK, Jalan Sultan Badlishah, 05000 Alor Setar, Kedah.

PKB is a wholly owned company by Menteri Besar Kedah Incorporated. PKB is primarily involved in the development of Kedah in various fields including real estate development, construction, hospitality and mining.

PKB is the registered proprietor of the following lands:

No.	Title No.	Approximate Areas (m <sup>2</sup> )
1.	H.S.(D) 1081 PT 2992 MUKIM TEMIN, DISTRICT OF KUBANG PASU, STATE OF KEDAH	79,532
2.	H.S. (D) 1080 PT 2991 MUKIM TEMIN, DISTRICT OF KUBANG PASU, STATE OF KEDAH	7,126
3.	H.S. (D) 1079 PT 2990 MUKIM TEMIN, DISTRICT OF KUBANG PASU, STATE OF KEDAH	31,083
4.	H.S. (D) 1078 PT 2989, MUKIM TEMIN, DISTRICT OF KUBANG PASU, STATE OF KEDAH	486,869

which shall include any subsequent sub-divided/ re-alienated/ new title(s) issued in continuation thereto and/or in replacement thereof and any building(s) and/or structure(s) erected thereon (hereinafter referred to as “**the said Lands**”).

### C. SALIENT TERMS OF THE MOA

The salient terms of the MOA include, amongst others, the following:

i. Purpose

This MOA is to initiate a participation and cooperation between the Parties to work on the realization and execution of their parts in the development of the University City of the said Lands (*next to University Utara Malaysia*) within the parameters of the respective laws subject always to the policies and approval of the relevant authorities including Kedah State Government for the said Lands.

ii. Areas of Collaboration

In fulfillment of this MOA, the Parties shall:

- (a) jointly undertake to establish further cooperation of business opportunities on the said Lands including but not limited to developing investment related, partnership program, technical institutional, medical faculty hospital, University campuses, students' hostel and other business buildings.
- (b) enter into further discussion on terms of strategy, joint venture opportunities, business model, responsibilities, funding, benefits, and opportunities in the development areas of the said Lands.
- (c) conduct research or feasibility study for the development areas of the said Land within two (2) years from the date of this MOA and a further extension of time if necessary.
- (d) enter into a detailed joint venture agreement with or without special purpose vehicle (SPV) company or any other definitive agreement to declare their respective intentions and to establish a basis of co-operations and collaboration between the Parties.

iii. Basic Terms the Development

The following are the basic terms for the development of the said Lands:

- (a) The Joint Venture structure are as follows:
  - Uni Wall Properties : To finance and develop the projects on the said Lands and is entitled to receive 85% of the Project Gross Development Value ("GDV");
  - PKB : Entitle to receive 15% of the Project GDV.
- (b) The estimated development period is ten (10) to fifteen (15) years.
- (c) The estimated GDV is Ringgit Malaysia Two Billion (RM2,000,000,000.00) only.
- (d) The Parties hereby agree to review and adjust the percentage of profit sharing in the event of any changes in GDV in the future.
- (e) Any other detailed terms to be agreed upon in the definitive agreement.

iv. Validity, Termination and Renewal of the MOA

- (a) The MOA shall remain valid for a continuous period from the date hereof unless earlier terminated in accordance with the following termination clauses:-
  - terminated by mutual consent of the Parties.
  - In the event PKB:-
    - i) fail, refuses or neglect to complete this MOA or enter into a formal and definitive agreement in accordance with its terms therein within one (1) year from the date of this MOA or any extended period as mutually agreed by the Parties; or

ii) commits a breach of the terms of this MOA,

then Uni Wall Properties shall be entitled to either:-

- claim for specific performance of this MOA; or
- terminate the MOA and upon such termination, PKB shall within thirty (30) days refund all monies paid by Uni Wall Properties free of interest and shall be liable to compensate Uni Wall Properties a sum equivalent to the Advance Payment as agreed liquidated damages.

(b) In the event Uni Wall Properties shall fail, refuse or neglect to complete this MOA or enter into a formal and definitive agreement within one (1) year from the date of this MOA or any extended period as mutually agreed by the Parties not due to the default of PKB, then PKB shall be entitled to terminate this MOA and upon such termination, PKB shall be entitled to forfeit the Advance Payment as agreed liquidated damages.

#### **D. RATIONALE**

The MOA will facilitate the expansion of the Group's business activities to broaden the Group's future earnings as part of its initiatives to improve its financial performance.

The Board is of the view that the Group is expected to strengthen its business prospects and financial condition through its collaboration with PKB to develop the said Lands.

#### **E. SOURCE OF FUNDING**

The Group intends to fund the projects via internally generated funds and external borrowings.

#### **F. RISK FACTORS**

Similar to all business entities, the risk factors affecting the execution of the MOA, including but not limited to business risks such as prudent financial management, changes in political, economic and regulatory conditions. However, the Board will continue to exercise due care in considering the risks associated with the collaboration and will take appropriate measures in planning the successful execution of this collaboration.

#### **G. FINANCIAL EFFECT**

The MOA is not expected to have any material effects on the share capital and shareholding structure of the Company. However, it is expected to have positive contribution to the earnings per share and net assets per share of the Group.

#### **H. INTERESTS OF DIRECTORS' AND/OR MAJOR SHAREHOLDERS AND/OR PERSON CONNECTED TO THEM**

None of the Directors' and major shareholders of UNI WALL and/or person connected to them has any interest, direct or indirect in the MOA.

**I. APPROVAL REQUIRED**

The MOA is being incurred in the ordinary course of business and is not subject to the approval of shareholders of the Company or any relevant government authorities.

**J. STATEMENT OF THE DIRECTORS**

The Board of Directors of UNI WALL, having taken into consideration all aspects of the MOA is of the opinion that the MOA is in the best interest of the Group.

**K. DOCUMENT AVAILABLE FOR INSPECTION**

The MOA is available for inspection during normal office hours at the registered office of Uni Wall at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur from Mondays to Fridays (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 12 December 2024.