

PRESS RELEASE
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FSBM Successfully Uplifted from PN17 Classification and Charts a Promising Future

Kuala Lumpur, 25 June 2024 – FSBM Holdings Berhad (“FSBM” or “the Company”) is pleased to announce that the resolutions set out in the Notice of Annual General Meeting (“AGM”) dated 29 April 2024 were tabled and approved at the AGM held on 25 June 2024. The AGM saw the majority of votes in favor of all resolutions, with the poll results validated by independent scrutineers – Independent Scrutineer Sdn Bhd. Further details are available in the Bursa Announcement made on 25 June 2024.

More significantly, FSBM received a notice from Bursa Malaysia last week confirming the approval of the Company's application for an upliftment from being classified as a PN17 company. The upliftment, effective from 21 June 2024, comes as a result of FSBM successfully regularising its financial condition and meeting the criteria set out under Paragraph 2.1 of Practice Note 17 (“PN17”) of the Main Market Listing Requirements of Bursa Securities.

Managing Director of FSBM Holdings Berhad, Mr. Pang Kiew Kun [彭锦均], stated, “Since the announcement of the proposed regularisation plan, the Group has expanded its team and actively pursued new partnerships and contracts. Since the first quarter of FY2022, FSBM has achieved and maintained profitability for 11 consecutive quarters, with gross profit margins of 54% and 50% in FY2022 and FY2023, respectively.”

Future Prospect

Going forward, FSBM will focus on delivering specialised services across our business segments in Smart Manufacturing, Intelligent Application and Cybersecurity. This strategic emphasis will enable us to capitalise on emerging opportunities and strengthen our market position in targeted growth areas.

With a focus on AI-driven solutions, IoT integration, and robust cybersecurity measures, we are positioned to address the increasing demand for advanced technological solutions. Through our commitment to provide tailored services and innovative products in these areas, we strive to empower businesses to streamline their operations, improve efficiency, and explore new growth opportunities. These initiatives reflect FSBM's commitment to stay ahead of industry trends and address emerging market needs.

In addition, FSBM is currently bidding for other projects, which represent a potential revenue multiple that underscores the Company's growth ambitions.

FSBM would like to extend its heartfelt gratitude to the public and investors for their unwavering support throughout this journey. The Company remains committed to delivering robust financial performance and sustainable growth, ensuring value creation for all stakeholders.

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About FSBM Holdings Berhad

FSBM Holdings Berhad ("FSBM", 9377) was incorporated in 1984 as Talasco Computers Sdn Bhd. In 1991, Talasco Computers Sdn Bhd changed its name to Fujitsu Systems Business (Malaysia) Sdn Bhd and was subsequently listed on Bursa Securities (then known as the Second Board of the Kuala Lumpur Stock Exchange) in 1994. In 2001, the Company diversified its business to sell non-Fujitsu products and services and extended its business activities outside of Malaysia, resulting in a change in company name to its present name, FSBM Holdings Berhad. FSBM has been undergoing corporate restructuring since 2020 and is actively expanding its business. The Company is now focusing on developing its IT services segment. The range of services the Company offering are Intelligent Application (which including Platform Design and Development, Technical Support and Maintenance Services, Refurbishment and/or lease/rental services), Cybersecurity Services and Smart Manufacturing Solutions

For more information, please log on to <https://fsbm.com.my/>

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