

## **FSBM HOLDINGS BERHAD ("FSBM" OR THE "COMPANY")**

### **MEMORANDUM OF UNDERSTANDING ENTERED INTO BETWEEN FSBM I-DESIGN SDN. BHD. AND VISIONTECH PTE LTD FOR EXPLORATION OF COLLABORATION OPPORTUNITIES AND PARTNERSHIP OPPORTUNITIES**

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#### **1. INTRODUCTION**

The Board of Directors of FSBM Holdings Berhad ("**FSBM**" or "**Company**") ("**Board**") wishes to announce that, FSBM I-Design Sdn. Bhd. (Registration No: 200001012510 (515116-X)) ("**FSBM I-Design**"), a wholly-owned subsidiary of FSBM had on 16 January 2025 entered into a Memorandum of Understanding ("**MOU**") with VisionTech Pte Ltd (Registration No: 201808388R) ("**VisionTech**") (hereinafter referred to as the "**Parties**") for exploration of collaboration opportunities and partnership opportunities ("**Collaboration**").

#### **2. INFORMATION ON FSBM I-DESIGN**

FSBM I-Design is a company incorporated in Malaysia as a private limited company under the Companies Act 1965 and deemed registered under the Companies Act 2016.

FSBM I-Design is a wholly-owned subsidiary of FSBM and is principally involved in providing enterprise wide ICT Solutions and Systems integration services. FSBM is in the business of providing Managed Security Services, Smart Manufacturing Solutions, Digital Solutions & Services and Other Services. FSBM Holdings Berhad is a leading provider of innovative technology solutions that empower efficiency and competitiveness.

#### **3. INFORMATION ON VISIONTECH**

VisionTech is a company incorporated and existing under the laws of the Republic of Singapore.

VisionTech is a Generative AI company focused on developing solutions to boost sales, streamline operations and overcome manpower challenges. VisionTech is a subsidiary of VisionGroup, a humanity-plus company that believes in using technology for the betterment of the human race by driving the adoption of AI, Blockchain and Cybersecurity to governments, enterprises and the masses.

#### **4. SALIENT TERMS OF THE MOU**

The Parties agree that the Collaboration shall be carried out on the terms and conditions as set out in the MOU.

The salient terms of the MOU are, amongst others, as follows:

- (a) The Parties shall, upon the signing of the MOU, work in good faith and expeditiously towards the exploration of VisionTech and FSBM I-Design businesses with each party ("**Collaboration Activities**"). The Collaboration Activities shall include cross promotion of each party business, product and services.

Key points for the Collaboration Agreement:

- i) VisionTech and FSBM I-Design to explore collaboration on new business models and opportunities.
  - ii) VisionTech and FSBM I-Design will explore business development to explore synergetic collaboration.
- (b) Both Parties shall supply such general business, technical or other information of or relating to its products and services or as may be reasonably required in order for the other Party to prepare any information or materials for the purposes of preparations pursuant to the Collaboration.
- (c) Where deemed appropriate or necessary by the Parties (including for the purposes of making changes to or including further details of the nature or scope of the Collaboration), or where either Party deems it necessary for compliance with its corporate governance policies or applicable laws, regulations, listing rules or guidelines in any jurisdiction, the Parties shall enter into such further or other agreements as applicable ("**Formal Agreements**").

## **5. RATIONALE OF THE MOU**

This MOU is established to highlight FSBM I-Design's commitment to leveraging cutting-edge AI technology for business transformation. VisionTech, a subsidiary of VisionGroup, specializes in generative AI solutions that enhance sales, optimize operations, and tackle workforce challenges. Through this partnership, both parties will collaborate to develop comprehensive generative AI bot solutions that incorporate human-centered and ethical AI practices.

By combining VisionTech's expertise in generative AI with FSBM's strategic focus on Analytics & Business Intelligence (ABI) and the Artificial Intelligence of Things (AIoT), the collaboration seeks to provide customized solutions that deliver actionable insights, automation, and innovation, while addressing challenges in data-driven industries and boosting operational efficiency.

## **6. DURATION OF THE MOU**

The Parties shall carry out the Collaboration for a term of 12 months or such other period as they may mutually be agreed in writing in any Formal Agreement(s) or otherwise.

## **7. EFFECTS OF THE MOU**

The MOU is not expected to have any material effect on the earnings per share, net assets per share and gearing of the Company or the Group for the financial year ending 31 December 2025. Should the Joint Collaboration materialize, it is expected to contribute positively to the future earnings of the Group.

## **8. RISK FACTORS**

The Company does not expect any material risk arising from the MOU as the MOU is non-binding and is not intended to constitute a legally binding or enforceable agreement or commitment on either party. The provisions of the MOU merely represent the common intention of the Parties. It does not, therefore, carry any risks.

**9. DIRECTORS AND MAJOR SHAREHOLDERS' INTEREST**

None of the Directors and/or Major Shareholders of the Company and/or persons connected with them have any interest, directly and/or indirectly, in the MOU.

**10. STATEMENT BY DIRECTORS**

The Board of Directors of the Company, having taken into consideration all aspects of the MOU, is of the opinion that the MOU is in the best interest of FSBM.

**11. APPROVALS REQUIRED**

The MOU is not subject to the approval of the shareholders of the Company.

**12. DOCUMENTS AVAILABLE FOR INSPECTION**

The MOU is available for inspection at the Registered Office of the Company at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur during normal office hours on Mondays to Fridays (except for public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 16 January 2025.