

FAVELLE FAVCO BERHAD (“FAVCO” OR “THE COMPANY”)

AMENDMENT TO SHARE PURCHASE AGREEMENT OF THE PROPOSED ACQUISITION BY FAVCO OF THE ENTIRE EQUITY INTEREST IN SERAM INDUSTRIES SAS FROM MAREC INDUSTRIE SAS

(Unless otherwise defined, the terms used in this announcement shall have the same meaning as those defined in the announcement dated 12 January 2026)

We refer to the announcement dated 12 January 2026 in relation to the Proposed Acquisition.

The Board of Favco wishes to announce that on 31 January 2026, it entered into an amendment to the Share Purchase Agreement dated 12 January 2026 with Marec Industrie SAS in relation to Favco’s proposed acquisition of 100% equity interest in Seram Industries SAS (“**Amended SPA**”).

1. **SUMMARY OF AMENDMENTS**

The key amendments to salient terms and conditions of the SPA dated 12 January 2026 are as follows:

i) **Extension of Closing Date**

The Closing Date has been extended to no later than 10 February 2026, subject to fulfilment of closing deliverables or on such other date the Parties may mutually agree in writing.

ii) **Bank Guarantees as Condition Subsequent to Closing Date**

The issuance of the Bank Guarantees has been reclassified as a condition subsequent to the Closing Date, to be fulfilled within sixty (60) days from the Closing Date, failing which the SPA shall be automatically terminated with restitution of consideration.

iii) **Revision to Payment Arrangement**

The payment mechanics of the Initial Purchase Price have been revised, with partial release to the Seller and retention of escrowed sums pending issuance of the Bank Guarantees.

The Initial Purchase Price of EUR 7.5 million shall be paid into the escrow account (“**CARPA account**”) of the Purchaser’s legal adviser by the Closing Date. Upon the Closing Date:

- a) EUR 5.5 million shall be transferred to the Seller’s legal adviser’s CARPA account; and
- b) The remaining EUR 2.0 million shall continue to be held in escrow by the Purchaser’s legal adviser pending issuance of the Bank Guarantees.

All escrowed sums shall only be released to the Seller upon joint written instructions of both the Seller and Purchaser following the issuance of the Bank Guarantees. In the event the Bank Guarantees are not issued within the stipulated period, all Initial Purchase Price (including escrowed amounts) shall be returned to the Purchaser in accordance with the terms of the Amended SPA.

Other than the aforementioned, all other salient terms and conditions stated in the SPA remain unchanged.

2. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Amended SPA is available for inspection at the registered office of Favco at Lot 586, 2nd Mile, Jalan Batu Tiga Lama, 41300 Klang, Selangor Darul Ehsan, Malaysia during normal business hours from Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this Announcement.

This announcement is dated 3 February 2026.