

RADIUM DEVELOPMENT BERHAD (“RADIUM” OR “COMPANY”)

MEMORANDUM OF UNDERSTANDING BETWEEN RADIUM AND MYCHARGE EV SDN BHD

1. INTRODUCTION

The Board of Directors of Radium (“**Board**”) wishes to announce that Radium, had on 29 May 2023, entered into a Memorandum of Understanding (“**MOU**”) with MyCharge EV Sdn Bhd (“**MyCharge EV**”) for the purpose of collaborating with each other in an effort to explore the possibility of venturing/developing renewable energy collaboration that complement each other which at the same time align with Radium’s vision to promote environmental and business sustainability (“**Collaboration**”).

2. INFORMATION ON MYCHARGE EV

MyCharge EV is a private limited company incorporated in Malaysia on 18 July 2022 under the Companies Act 2016, having its registered address at No. 8-1, Jalan 3/114, Kuchai Business Centre, Off Jalan Kuchai Lama, 58200 Kuala Lumpur. MyCharge EV is principally involved in supplying, installing, maintaining goods/equipment including electric vehicle chargers as well as wholesale, renting and leasing of electrical and electronic goods/equipment. MyCharge EV possess the expertise and recognised experience in renewable energy industry.

3. SALIENT TERMS OF THE MOU

The salient terms of the MOU are as follows: -

- (i) The objectives of the MOU are as follows: -
 - (a) to explore and study the feasibility and potential Collaboration model/structure;
 - (b) to cooperate and combine their expertise with a view to assess the commercial viability of the Collaboration and to provide the required input to achieve the parties’ mutual objectives under the MOU;
 - (c) to facilitate the exchange of data and information for purposes of exploring and studying the feasibility of the Collaboration;
 - (d) to carry out such other studies as may be reasonably necessary in order for Radium and MyCharge EV to decide, each in its sole discretion, whether to proceed further with the Collaboration; and
 - (e) to discuss in good faith the commercial terms of the Collaboration.
- (ii) This MOU will commence on the date of the MOU and will continue to be in force unless and until otherwise terminated by either party, at any time, by sending written notice thereof to the other party.

4. RATIONALE FOR THE MOU

The MOU would allow Radium to enhance the desirability of its properties among environmentally conscious residents who own EVs, effectively capturing the attention of this rapidly expanding demographic. Moreover, this collaboration positions Radium as a trailblazer in the industry, reinforcing its reputation as a progressive and innovative property developer. Furthermore, the incorporation of EV chargers enables Radium to reduce operating expenses, paving the way for long-term appreciation in the value of its properties.

5. RISK FACTORS

The risk factors involved in this MOU at this juncture is expected to be minimal and, in the event Radium enters into a future definitive agreement with MyCharge EV, the Board of Directors and the management of the Company will exercise due care in considering the associated risks and benefits and will take appropriate measures to ensure the successful implementation of this MOU.

6. FINANCIAL EFFECTS

Barring any unforeseen circumstances, the MOU is expected to contribute positively towards the future earnings and net assets per share of Radium and its subsidiaries for the duration of the MOU. It will not have any effect on the share capital and substantial shareholders' shareholdings of the Company.

7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED

None of the directors, major shareholders of Radium and/or persons connected with them have any interest, whether direct and/or indirect, in the MOU.

8. STATEMENT BY THE BOARD

The Board, having considered all aspects of the MOU including the rationale and financial effects, is of the opinion that the collaboration is in the best interests of the Company.

9. APPROVALS REQUIRED

The MOU is not subject to the approval of the shareholders of the Company or any relevant authorities.

10. DOCUMENT AVAILABLE FOR INSPECTION

The MOU will be made available for inspection at the registered office of the Company at 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan, during normal business hours (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 29 May 2023.