

RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES IN HRC TOGETHER WITH FREE DETACHABLE WARRANTS ("RIGHTS ISSUE WITH WARRANTS") We refer to the Company's announcement dated 30 October 2025 in relation to the Rights Issue with Warrants.

As at 30 September 2025, being the latest practicable date prior to this announcement ("LPD"), the status of the utilisation of proceeds raised from the Rights Issue (gross proceeds of **RM234 million**) is as follows:

Utilisation of proceeds	Utilisation of proceeds (RM'000) (A)	Amount utilised as at LPD (RM'000) (B)	Balance of proceeds (RM'000) (A-B)	Timeframe for utilisation*
General working capital	232,450	(232,450)	-	Within 12 months
Estimated expenses in relation to the Rights Issue with Warrants	1,550	(1,194)	356	Within 2 months
TOTAL	234,000	(233,644)	356	

* From the date of completion of Rights Issue.

Additional Notes

- As at the LPD, the unutilised proceeds of **RM356,000.00** are temporarily placed in interest-bearing deposits with licensed financial institutions.
- The remaining balance is earmarked for final professional fees relating to the corporate exercise.
- Hengyuan's rights issue was oversubscribed by 122.88%, reflecting strong shareholder support and confidence in the Company's strategic direction.

This announcement is dated 28 November 2025.