AEMULUS HOLDINGS BERHAD
(Registration No. 201401037863 (1114009-H))
(Incorporated in Malaysia)

Registered Office

Suite 16.06, MWE Plaza
No. 8, Lebuh Farquhar
10200 George Town
Pulau Pinang

To: The shareholders of Aemulus Holdings Berhad ("**Company**")

Dear Sir / Madam,

ADDENDUM TO CIRCULAR TO SHAREHOLDERS ("CIRCULAR") IN RELATION TO THE:

(I) PROPOSED ACQUISITION BY AEMULUS CORPORATION SDN. BHD. ("ACSB"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, OF THE REMAINING 60% EQUITY INTEREST IN TANGMING SHENGSHI TECHNOLOGY (JIASHAN) CO. LTD. ("TMSS") FROM TANGREN MICROTELLIGENCE TECHNOLOGY (JIASHAN) CO., LTD. FOR A TOTAL CASH CONSIDERATION OF RENMINBI ("RMB") 25,000,000 ("PROPOSED ACQUISITION"); AND

(II) PROPOSED INCREASE BY UP TO 60% OF THE ENLARGED REGISTERED CAPITAL OF TMSS FOR SUBSCRIPTION BY INVESTORS TO BE IDENTIFIED LATER SUBSEQUENT TO THE PROPOSED ACQUISITION ("PROPOSED INCREASE IN REGISTERED CAPITAL OF TMSS")

(COLLECTIVELY, REFERRED TO AS THE "PROPOSALS")

All terms used herein shall have the same meanings as those set out in the Circular unless otherwise stated.

Reference is made to the Circular in relation to the Proposals dated 4 November 2024.

On behalf of the Board, TA Securities wishes to inform that the following parts of the Circular are, by this addendum, amended and taken to be read as shown herein instead of as printed in the Circular. For ease of reference, all additions to the relevant sections of the Circular are underlined.

Section 2.2 - Proposed Increase in Registered Capital of TMSS

The capital to be raised by TMSS via the Proposed Increase in Registered Capital of TMSS is intended for the funding requirements of TMSS' business operations and expansion in the following order of priority<u>*</u>:

Utilisation of capital raised	Expected timeframe for utilisation of capital raised	RMB'000
(i) Working capital(1)	Within 24 months	58,000
(ii) Research and development(2)	Within 24 months	2,500
(iii) Capital expenditure(3)	Within 24 months	2,000
Total		**62,500**

Notes:

(1) Working capital for TMSS' operations includes, among others, purchase of supplies and raw materials as well as staff costs, sales and marketing expenses to cater for contracts/orders from TMSS' existing and new customers. This will allow TMSS to fund its working capital without fully relying on capital or financing from our Group.

(2) Research and development function shall be expanded to enhance TMSS' product offerings by improving the existing products of TMSS and developing new products for TMSS' customers in order to remain competitive in the ATE market in China. If the actual research and development expenses are lower than the amount allocated, the excess will be reallocated to the working capital for TMSS' operations.

(3) Capital expenditure for the purchase of accessories, calibration, production and testing equipment to expand the assembly, quality inspection and testing lines on the production floor. The exact breakdown of the types and quantity of these items cannot be determined at this juncture as it will depend on the actual operating requirement of TMSS at the relevant point in time. If the actual capital expenditure expenses are lower than the amount allocated, the excess will be reallocated to the working capital for TMSS' operations.

** Subject to the actual amount of capital to be raised by TMSS pursuant to the Proposed Increase in Registered Capital of TMSS, TMSS shall firstly allocate up to RMB58.0 million for its working capital, followed by up to RMB2.5 million for its research and development activities and lastly up to RMB2.0 million for its capital expenditure.*

Any amount of capital raised by TMSS in excess of RMB62.5 million shall be allocated to the working capital for TMSS' operations.

Save for the above amendments, all other information contained in the Circular remain unchanged.

Yours faithfully,
For and on behalf of our Board of
AEMULUS HOLDINGS BERHAD

Dato' Seri Lee Kah Choon
Independent Non-Executive Chairman

8 November 2024