

MYMBN BERHAD ("MYMBN" OR "COMPANY")

Registration no.: 202201011844 (1457541-U)

(Incorporated in Malaysia)

EXTENSION OF TIMEFRAME OF THE UTILISATION OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

(Unless otherwise defined in this announcement, all terms used herein shall have the same meaning those defined in the Prospectus of MYMBN dated 30 June 2023 ("Prospectus"))

1. INTRODUCTION

Reference is made to the proposed utilisation of initial public offering ("IPO") proceeds as disclosed in the Company's Prospectus. The Company has raised gross proceeds of RM20.58 million from its IPO ("IPO Proceeds").

The Board of Directors ("**Board**") of MYMBN wishes to announce that it has deliberated and resolved to extend the timeframe for the remaining utilisation of IPO Proceeds allocated to the renovation and fit out works of the New Facility and setting up of three (3) bird's nests collection centres in East Malaysia of RM2.77 million and RM1.64 million respectively.

2. DETAILS OF THE EXTENSION OF TIMEFRAME OF THE UTILISATION OF PROCEEDS

MYMBN and its subsidiaries ("**Group**") have utilised approximately RM16.13 million as at 26 May 2025 from the total IPO Proceeds of RM20.58 million. The details of the extension of timeframe of the IPO Proceeds are set out below:

Purpose	Proposed Utilisation	Actual Utilisation	Re-allocation	Balance Utilisation	Intended Timeframe for Utilisation	Revised timeframe for utilisation of proceeds
	RM'000	RM'000	RM'000	RM'000		
Business expansion						
• Purchase of the New Facility to expand processing capacity	2,804	(2,772)	(32) ⁽¹⁾	-	Within 24 months	-
• Renovation and fit out works of the New Facility	3,200	(429)	-	2,771	Within 24 months	Within 36 months
• Setting up of three (3) bird's nests collection centres in East Malaysia	1,680	(37)	-	1,643	Within 24 months	Within 36 months

Purpose	Proposed Utilisation	Actual Utilisation	Re-allocation	Balance Utilisation	Intended Timeframe for Utilisation	Revised timeframe for utilisation of proceeds
	RM'000	RM'000	RM'000	RM'000		
• Expansion into the processing and sale of RCEBN	1,250	(337)	(913) ⁽¹⁾	-	Within 24 months	-
Purchase of raw bird's nests for RUCBN	6,600	(6,600)	-	-	Within 6 months	-
Working capital	2,046	(2,957)	945 ⁽¹⁾	34	Within 12 months	-
Estimated Listing expenses	3,000	(3,000)	-	-	Within 3 months	-
Total	20,580	(16,132)	-	4,448		

Note:

- (1) Surplus of RM0.95 million (purchase of the New Facility to expand processing capacity and the acquisition cost for the expansion into the processing and sale of RCEBN in People's Republic of China) was re-allocated to the working capital requirements of the Group, in accordance with the Company's Prospectus dated 30 June 2023.

The utilisation of proceeds as disclosed above should be read in conjunction with the Company's Prospectus. Save for the above variation, the proposed utilisation of IPO Proceeds as disclosed in the Prospectus remains unchanged.

3. RATIONALE

The Board has decided to extend the timeframe of the utilisation of proceeds for the renovation and fit out works of the New Facility and setting up of three (3) bird's nests collection centres in East Malaysia for an additional twelve (12) months, up to thirty-six (36) months from the date of listing of the Company. The Company requires additional time to complete the capacity expansion plan due to a slower-than-expected global economic recovery and prolonged geopolitical tensions.

4. APPROVALS REQUIRED

The extension of timeframe of the utilisation of proceeds is not subject to approval from any regulatory authorities or the Company's shareholders. Nevertheless, the Board shall continue to be vigilant and prudent in managing the remaining IPO Proceeds and will continue to disclose the status of the utilisation of proceeds in its quarterly reports and annual report until their full utilisation.

The Board is of the opinion that the extension of timeframe will not have any adverse effect on the financial performance of Company and would be in the best interest of the Company.

This announcement is dated 26 May 2025.