

Dated 29 June 2024

BETWEEN

PRG HOLDINGS BERHAD
(Registration No. 200101005950 (541706-V))

AND

FURNIWEB HOLDINGS LIMITED
(Registration No. CT-320362)

AND

PRG LAND SDN BHD
(Registration No. 201801010509 (1272524-A))

SUPPLEMENTAL MASTER AGREEMENT NO. 2

THIS SUPPLEMENTAL MASTER AGREEMENT No. 2 ("Supplemental Master Agreement No. 2")
is made on 29 June 2024

BETWEEN

- (1) **PRG HOLDINGS BERHAD** (Registration No. 200101005950 (541706-V)), a company incorporated in and existing under the laws of Malaysia having its registered office at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan and business address at Unit 4.02, Level 4, Plaza Damansara Block A, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur ("**PRGH**");

AND

- (2) **FURNIWEB HOLDINGS LIMITED** (Registration No. CT-320362), a company incorporated in and existing under the laws of Cayman Islands having its registered office at Cricket Square Hutchins Drive PO Box 2681 Grand Cayman, KY1-1111 Cayman Islands and business address at Lot 1883, Jalan KPB 9, Kg. Bharu Bala kong, 43300 Seri Kembangan, Selangor ("**Furniweb**");

AND

- (3) **PRG LAND SDN BHD** (Registration No: 201801010509 (1272524-A)), a company incorporated in and existing under the laws of Malaysia having its registered office at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan and business address at Lot 1883, Jalan KPB 9, Kg. Bharu Balakong, 43300 Seri Kembangan, Selangor ("**PRG Land**").

(For the purpose of this Agreement, PRGH, Furniweb, and PRG Land shall hereinafter collectively be referred to as "**Parties**" and each of whom individually as "**Party**".)

WHEREAS:

- (A) By a Master Agreement dated 27 April 2023 entered into between the Parties ("**Master Agreement**"), PRGH has agreed to sell and PRG Land has agreed to purchase the Properties upon the terms and conditions contained therein.
- (B) By a Supplemental Master Agreement dated 7 June 2023 entered into between the Parties ("**Supplemental Master Agreement**"), the Parties have agreed to vary, supplemental and amend the terms of the Master Agreement upon the terms and conditions contained therein.

(The Master Agreement as varied, supplemented and amended by the Supplemental Master Agreement shall hereinafter be referred to as the "**Principal Agreement**".)

- (C) The Parties hereby agree to enter into this Supplemental Master Agreement No. 2 to further vary, supplement and amend the terms of the Principal Agreement, based on the terms and conditions of this Supplemental Master Agreement No. 2 below, which shall take priority and precedence over the Principal Agreement.

NOW IT IS HEREBY AGREED as follows:

1. Interpretations

In this Supplemental Master Agreement No. 2, except where the context requires or unless this Supplemental Master Agreement No. 2 otherwise provides, all words and expressions defined in the Principal Agreement shall have the same meaning as that provided for in the Principal Agreement. In the event of any conflicting definition of any terms and expression used in the

Principal Agreement, the terms and expression used in this Supplemental Master Agreement No. 2 shall prevail.

2. Amendments and Variation to the Principal Agreement

- 2.1 In consideration of the mutual promises contained in this Supplemental Master Agreement No. 2, the Parties agree to add, vary, delete, replace and amend the terms contained in the Principal Agreement upon the terms and conditions below.
- 2.2 The Parties hereby mutually agree to extend the Conditional Period as set out in clause 3.1 of the Master Agreement to a date on or 30 June 2025 or such longer period as the Parties may agree in writing ("**Extended Conditional Period**") conditional upon the fulfilment of the following conditions:
- (a) the obtaining of the approval from the independent shareholders of Furniweb at an extraordinary general meeting of Furniweb to the Principal Agreement as varied, supplemented and amended by this Supplemental Master Agreement No. 2 including the purchase of the Properties by PRG Land from PRGH, the allotment and issue of the Consideration Shares to PRGH at the Issue Price and the grant of a specific mandate therefor and the other transactions contemplated under the Principal Agreement as varied, supplemented and amended by this this Supplemental Master Agreement No.2; and
 - (b) the receipt by PRGH of the approval from the independent non-interest shareholders of PRGH at an extraordinary general meeting of PRGH for the sale of the Properties by PRGH to PRG Land under the Principal Agreement as varied, supplemented and amended by this this Supplemental Master Agreement no.2.
- 2.3 **Schedule 2 to the Master Agreement** shall be deleted in its entirety and replaced in accordance with Appendix 1 of this Supplemental Master Agreement No.2.
- 2.4 All references in the Principal Agreement to "this Agreement", "hereunder" and "herein" or other cognate expressions shall be construed as a reference to the Principal Agreement as varied, supplemented and amended by this Supplemental Master Agreement No.2.
- 2.5 Save as amended, supplemented and varied by this Supplemental Master Agreement No. 2, all the other terms, conditions, agreements, stipulations, and provisions in the Principal Agreement shall continue to subsist and remain valid and binding on the Parties and the Parties shall abide by the terms and conditions of Principal Agreement. In the event of any conflict or discrepancy among any of the provisions of the Principal Agreement and this Supplemental Master Agreement No. 2, the provisions of this Supplemental Master Agreement No. 2 shall prevail to the extent of such inconsistency.
- 2.6 Subject only to the variations contained in this Supplemental Master Agreement No. 2, the Principal Agreement shall be read and construed and be enforceable as if the terms of this Supplemental Master Agreement No. 2 are incorporated therein by way of addition to or substitution for as the case may be, and have originally formed part of the Principal Agreement, and the provisions of the Principal Agreement shall remain fully applicable between the Parties.
- 2.7 The effective date shall be the date of this Supplemental Master Agreement No. 2 notwithstanding that the Parties may have executed this Supplemental Master Agreement No. 2 on diverse dates.
- 2.8 This Supplemental Master Agreement No. 2 shall be supplemental to and form an integral part of the Principal Agreement and shall henceforth be read and construed as one instrument.
- 2.9 This Supplemental Master Agreement No. 2 shall be binding upon the respective heirs, personal representatives, successors in title and assigns of the Parties and neither of the Parties shall be entitled to assign this Supplemental Master Agreement No. 2 or any of its rights

and obligations under this Supplemental Master Agreement No. 2 without the prior written consent of the other Parties which shall not be unreasonably withheld without justifiable reason.

- 2.10 This Supplemental Master Agreement No. 2 shall be governed by and construed in all respects in accordance with the terms and conditions stipulated in the Principal Agreement. Any dispute arising out of or in connection with this Supplemental Master Agreement No. 2, including any question as to the validity, existence or termination of this Supplemental Master Agreement No. 2 shall be resolved in accordance with the dispute resolution mechanism stipulated in the Principal Agreement.
- 2.11 The Parties shall be entitled to execute this Supplemental Master Agreement No. 2 in one or more counterparts and shall bind each Party that has executed each counterpart, each such executed counterpart being deemed to be an original. All of such executed counterparts taken together shall be deemed to constitute one and the same instrument.

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IN WITNESS WHEREOF the Parties have hereunto caused this Supplemental Master Agreement No. 2 to be duly executed as at the day and year first above written.

SIGNED for

PRG HOLDINGS BERHAD (Registration No. 200101005950 (541706-V))

By its authorized signatory in the presence of:-

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Authorised Signatory
Name: Andrew Chan Lim-Fai
NRIC/Passport No.: 566436266
Designation: Group Managing Director.

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Witness

Name: YEO MING HUI

SIGNED for

FURNIWEB HOLDINGS LIMITED (Registration No. CT-320362)

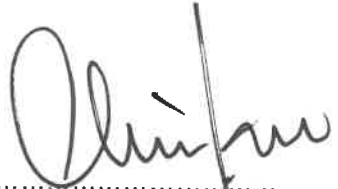
By its authorized signatory in the presence of:-

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Authorised Signatory
Name: Tan Chuan Pgi
NRIC/Passport No.: 710909-10-6007
Designation: Managing Director - Manufacturing
Division.

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Witness

Name: HO PHEI SUAN

SIGNED for
PRG LAND SDN BHD (Registration No.201801010509 (1272524-A))
By its authorized signatory in the presence of:-

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Authorised Signatory
Name: Dato' Lua Choon Hann
NRIC/Passport No.: 761006-03-5519
Designation: Director.



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Witness

Name: HO PHEI SWAN

Appendix 1

SCHEDULE 2

(which is to be taken read and construed as an essential part of this Agreement)
Individual Sale and Purchase Agreement