

INTRODUCTION

The Board of Directors of RSB wishes to announce that Topline Synergy Sdn. Bhd. ("TSSB"), a 100% owned subsidiary of RSB, has resolved by way of special resolution at its extraordinary general meeting ("EGM") held on 27 June 2022 to approve the voluntary winding up pursuant to Section 439 of the Companies Act 2016.

1. INFORMATION ON TOPLINE SYNERGY SDN. BHD.

TSSB was incorporated on 15 December 2016. The total issued and paid-up share capital as at the date of this announcement was RM1 with 1 Ordinary Shares which are 100% owned by RSB. TSSB has engaged in the business of management and other consultancy services, and investment advisory services since the date of incorporation on 15 December 2016. However, it has ceased operation since October 2021. TSSB is not a major subsidiary of RSB Group.

2. RATIONALE FOR VOLUNTARY WINDING UP

TSSB has ceased operation since October 2021 and it has no future plan to activate its business or operation.

3. DETAILS OF VOLUNTARY WINDING UP

TSSB has resolved by way of special resolution at its EGM held on 27 June 2022 to approve the voluntary winding up pursuant to Section 439 of the Companies Act 2016 and also resolved to appoint Mr. Morris Hii Su Ong of Hii & Lee (Secretarial Services) Sdn. Bhd. as liquidator of TSSB for the purpose of the voluntary winding up.

4. EFFECT OF THE VOLUNTARY WINDING UP

The voluntary winding up proceeding of TSSB will not have any operational impact on or result in any loss to the Group. The voluntary winding up of TSSB will also not have any material effect on the earnings, net assets and gearing of RSB for the current financial year ending 31 December 2022.

There is no effect on the issued share capital and the substantial shareholders' shareholding in RSB.

5. DIRECTORS AND MAJOR SHAREHOLDER'S INTEREST

None of the Directors or major shareholders of RSB or persons connected with them have any interest, direct or indirect, the voluntary winding up.