

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS INSAS BERHAD - DISPOSAL OF SHARES IN INARI AMERTRON BERHAD

INSAS BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	INSAS BERHAD - DISPOSAL OF SHARES IN INARI AMERTRON BERHAD

Reference is made to Insas Berhad's ("**Insas**" or "**Company**") announcement dated 20 May 2026 pertaining to the Disposal of Shares in Inari Amertron Berhad ("**Announcement**").

The Board of Directors of the Company ("**Board**") wishes to announce additional information for public release as communicated by Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") on 25 May 2026.

Please refer to the attachment for the full text of the announcement.

This announcement is dated 26 May 2026.

Please refer attachment below.

Attachments

[Insas - Additional Info - Disposal of 100mil Inari shares \(26.05.2026\).pdf](#)
147.5 kB

Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
Date Announced	26 May 2026
Category	General Announcement for PLC
Reference Number	GA1-26052026-00067

COMPANY NAME : INSAS BERHAD

DESCRIPTION : DISPOSAL OF SHARES IN INARI AMERTRON BERHAD

Reference is made to Insas Berhad's ("Insas" or "Company") announcement dated 20 May 2026 pertaining to the Disposal of Shares in Inari Amertron Berhad ("Announcement").

(Unless otherwise defined, the abbreviations used throughout this announcement are the same as those previously defined in the Announcement)

The Board of Directors of the Company ("Board") wishes to announce the following additional information for public release as communicated by Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 25 May 2026.

1. *To provide the breakdown details on the planned utilisation of proceeds between the Group's working capital requirements and repayment of bank borrowings together with the expected timeline for such utilisations. To also include a statement on how Insas intends to deal with such proceeds pending utilisation.*

The proceeds from the Disposals will be utilised as follows:

Planned utilisation	RM'mil	%	Expected timeframe upon completion of the Disposals
Repayment of revolving credit facility	80.0	43.0	Immediate
Direct attributable cost to the Disposals ⁽ⁱ⁾	4.0	2.2	Immediate
Tax payable	18.0	9.7	Within 12 months
Working capital ⁽ⁱⁱ⁾	84.0	45.1	Within 12 months
Total	186.0	100.00	

- (i) Placement fee, brokerage charges, stamp duties and clearing fee.
- (ii) For working capital requirements of Insas and its subsidiary companies to meet its funding requirements for operational use and for investment in any feasible investment opportunities that may come along; the breakdown of which cannot be reasonably determined at this juncture. Such proceeds will be placed with banks to earn interest pending utilisation.

2. *To provide a quantitative illustration to show how the expected gain of disposal of approximately RM84 million was computed, together with the disclosure on the estimated amount of tax and direct attributable cost to the Disposals.*

The Disposals are expected to result in a gain on disposal to Insas Group of approximately RM84.0 million net of tax and after accounting for post-acquisition profits and reserves to the Disposals as follow:

	RM'mil
Sale consideration	186
Less: carrying amount ⁽ⁱⁱⁱ⁾	(80)
Gain on disposal	106
Less: Direct attributable costs to the Disposals	(4)
Less: Income tax payable	(18)
Net gain on disposal	84

- (iii) The carrying amount of RM80 million pursuant to the Disposals comprised of cost of investment of approximately RM23 million and the Group's share of post-acquisition profits and reserves of Inari from the date of its IPO in 2011 up to 31 March 2026 of approximately RM57 million.

3. *To provide the explanation/elaboration on why the Disposals and Aggregated Transactions do not require the approval of the shareholders of Insas despite the disclosure on the directors' and major shareholders' interest under Section 6 as well as the percentage ratio under Section 7.*

The Board is of the view the Disposals and Aggregated Transactions do not require the approval of the shareholders of Insas based on the following:

Pursuant to Paragraph 10.08(11)(c) of the Main Market Listing Requirements of Bursa Malaysia ("**MMLR**"), the Disposals and Aggregate Transactions are not regarded as related party transactions as the common Directors hold less than 5% interest in Inari.

Pursuant to Paragraph 10.08(11)(d) of the MMLR, the Disposals and Aggregate Transactions are not regarded as related party transactions as the Major Shareholder of Insas, Dato' Sri Thong Kok Khee does not hold any shares in Inari. His deemed interest in Inari is held entirely through Insas' shareholding in Inari.

The highest percentage ratio applicable to the Disposals and Aggregate Transactions are 7.53% and 11.90% respectively, calculated based on the latest audited financial statements of Insas as at 30 June 2025. Accordingly, shareholders' approval is not required for the Disposals and Aggregate Transactions as the percentage ratio did not breach 25% that trigger the requirements to seek shareholders' approval as stipulated under Paragraph 10.07 of MMLR.

4. *In view that the Disposals were carried out through Direct Business Transactions, please disclose whether the purchaser(s) of Inari Shares is/are related to Insas, its major shareholder(s) and/or director(s) as well as any person connected to such parties.*

The Board has received confirmation from M&A Securities Sdn Bhd, the stockbroking firm acting for the Insas Group that the 100 million Inari Shares were placed out through Direct Business Transactions by its counter stocking firm to institutional and other investors who are not related to Insas, its major shareholders and/or directors as well as any persons connected to them.

This announcement is dated 26 May 2026.