RGB®

INVESTOR PRESENTATION

February 2025

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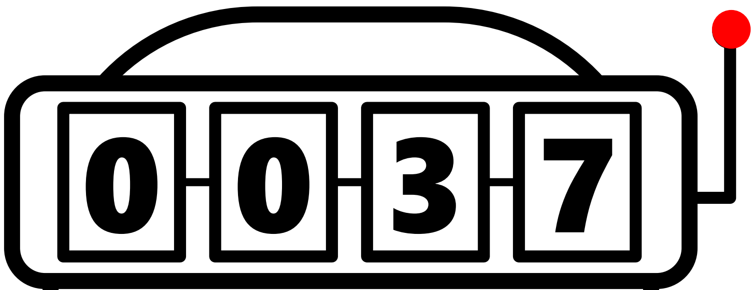
AGENDA

1. Company Overview
2. Q4 2024 Overview
3. Strategy
4. Outlook & Investment Highlights
5. Q&A

COMPANY OVERVIEW

ABOUT US



Established in 1986, RGB is a leading supplier of electronic gaming machines and casino equipment as well as a major machine concession provider. Listed on MESDAQ Malaysia in 2004 with stock code 0037 and transferred to the Main Board in 2008

Sales, Services & Marketing (SSM)	Sales & Marketing and Manufacturing of amusement & gaming machines and casino equipment
Technical Support & Management (TSM)	Numerous machines concession program, engineering support and management
Engineering Services	Repair & maintenance services, machines turnkey installation as well as gaming system integration and maintenance
Digital Solutions	Provision of casino management system and the incorporation of AI technology for gaming industry. A new team is in place for this.

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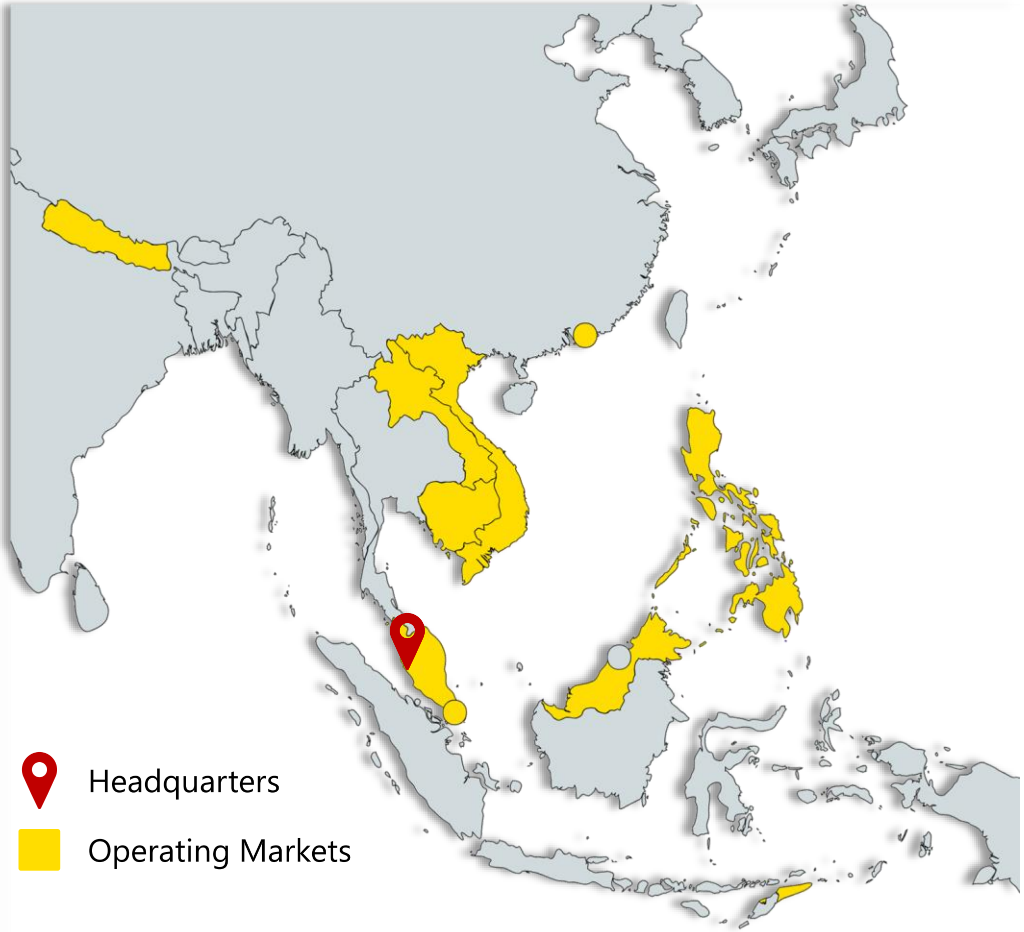
OUR MARKETS



Total workforce of more than 400 employees across Asia

400+

9

Operates in 9 countries in Asia
Cambodia, Laos, Macau, Malaysia, Nepal, Philippines, Singapore, Timor-Leste, Vietnam

SALES, SERVICES & MARKETING (SSM)

Represent & distribute industry leading gaming machine brands and casino equipment across Asia

Broad spectrum of clients ranging from major casinos to operators of VIP slot clubs

Key Suppliers

Aristocrat Gaming, Light & Wonder, Konami, Everi, KL Saberi Kangwon Land, Simtech Visual Displays, Winsystems, SuzoHapp, Modulus, DR Gaming Technology, Powered by Dell Technologies

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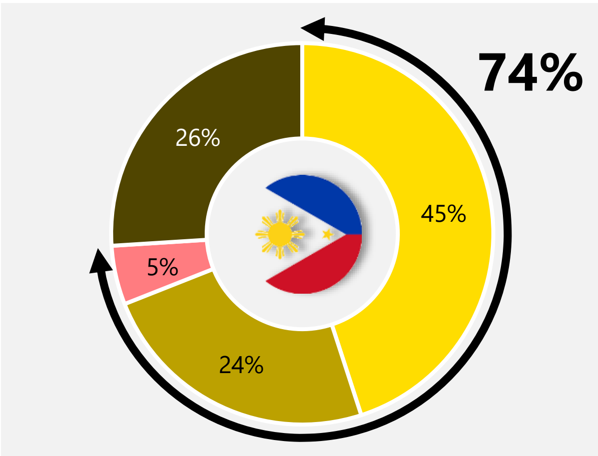
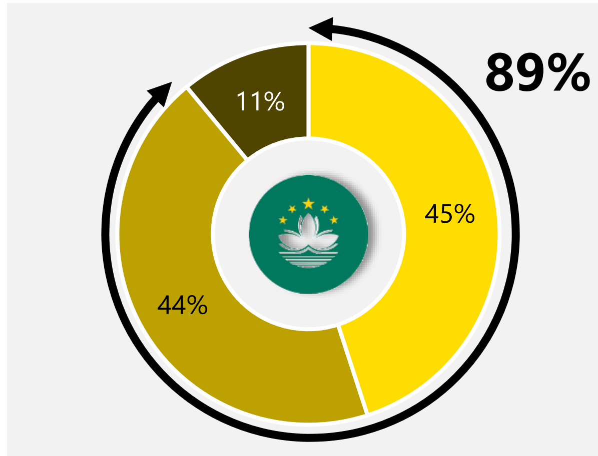
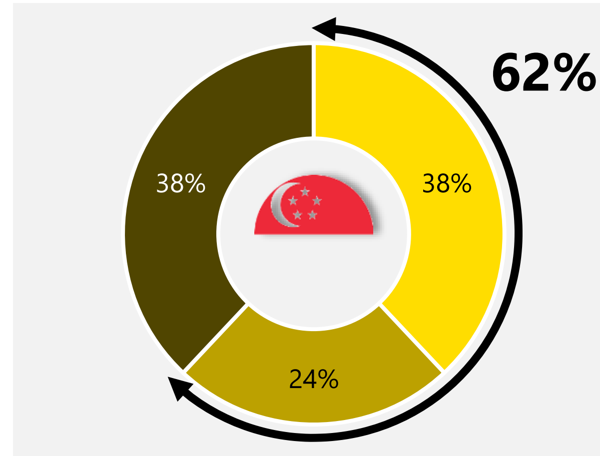
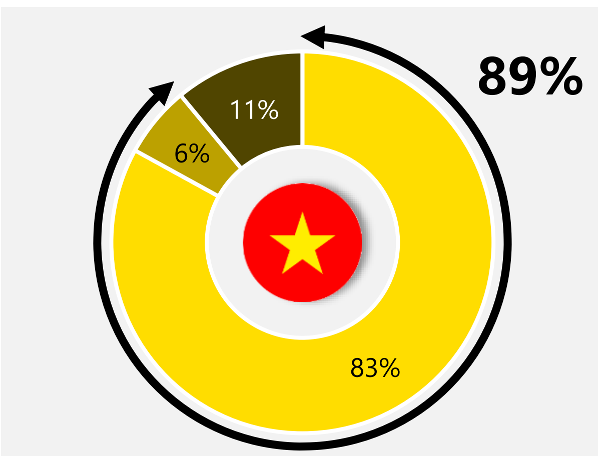
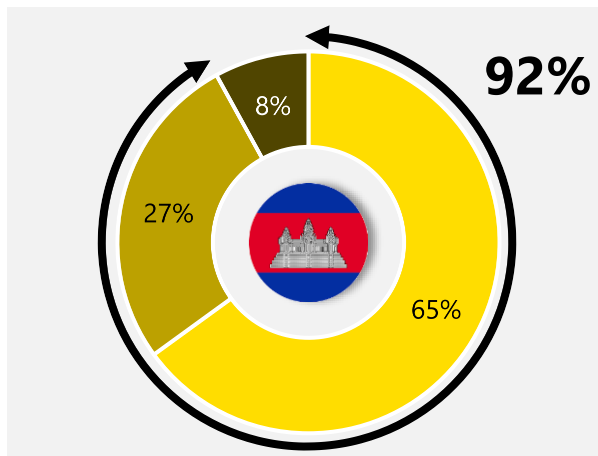
SLOT MARKET SHARE[1] BY MANUFACTURERS











RGB is the **main distributor** for industry leading slot machine brands like Aristocrat, Light and Wonder and Konami, which together **dominate ~70%** of the slot machine market share across most jurisdictions in Asia

Aristocrat | Light & Wonder | KONAMI | Others

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Note: (1) As per latest data provided by manufacturer.

TECHNICAL SUPPORT & MANAGEMENT (TSM)

Partners with licensed operators to manage gaming machines operations

Revenue on profit sharing basis / fixed fee

Provision of gaming machines and fully/jointly managed by a team of professional

Well-trained managers and Executives deployed at sites

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ENGINEERING SERVICES

End-to-end support and continuous maintenance to ensure optimal operations of both SSM and TSM to become the **one-stop shop** for all customers' needs

Consultancy on EGM layout, technical requirements and jackpot parameters 1

Product installation, machine relocation and game conversions 2

Product-based and/or scenario-based solution training 3

6 **Gaming parts, LED signage assembly and end-of-life repairing services**

5 **Casino management system consultancy and turnkey solution**

4 **EGM preventive maintenance program**

DIGITAL SOLUTIONS

Provision of Digital Solution with **Modulus Casino Management System** since year 2022 for the Asian market and the assembly of its hardware globally.

A team of expert currently doing an early-stage testing of AI-related products for the gaming industry with an integrated resort. This would be a **new stream of revenue** if successful.

* for reference only

1. **Face-ID Based Access Control**
2. **Person-of-Interest Search and Profiling**
3. **Customer Insights – Unique and Non-Unique Visitation**
4. **Abnormal Incident and Event Detection**

ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

WASTE MANAGEMENT

Reuse or repurpose parts of obsolete EGMs (~56mt waste diverted in 2023)

Ensure proper disposal of waste and equipment through licensed and certified waste scraping agents

SUSTAINABILITY

Lowering carbon footprint through various efforts:

1. No plastic policy
2. EV charging installation in HQ
3. Conversion of fleet to hybrid or full EV in future

COMMUNITY ENGAGEMENT

Support charitable initiatives and our communities through 'RGB Cares' program, including direct financial donations and employee volunteering activities

TRAINING & WELLBEING

On-the-job training for all levels to close skill gaps and broaden knowledge

Recorded a total of 2,032 training hours in 2023 (~4.69 hours per employee)

Weekly sports activities through RGB Sports Club

RESPONSIBLE BUSINESS

Commitment towards zero tolerance in any bribery and corruption activities

Implement measures to promote responsible gaming such as proper jackpot settings in all our outlets

ENVIRONMENT | **SOCIAL** | **GOVERNANCE**

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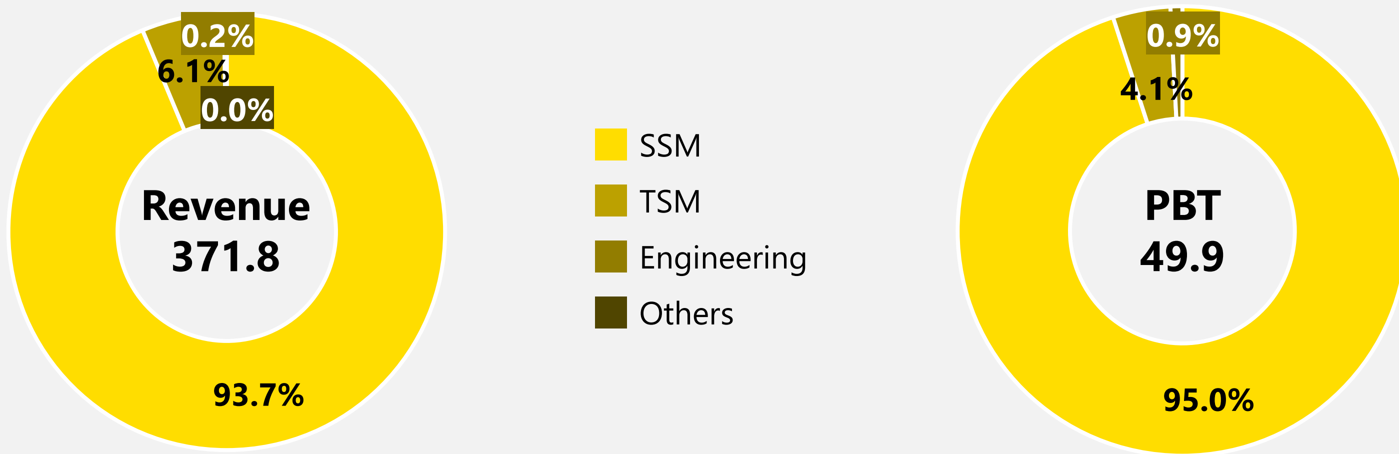
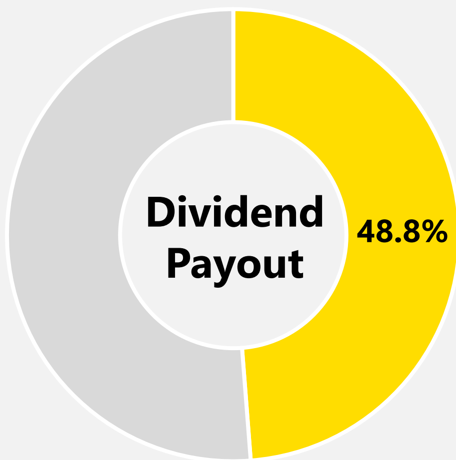
Q4 2024 OVERVIEW

Q4 2024 FINANCIAL HIGHLIGHTS

(RM mil)





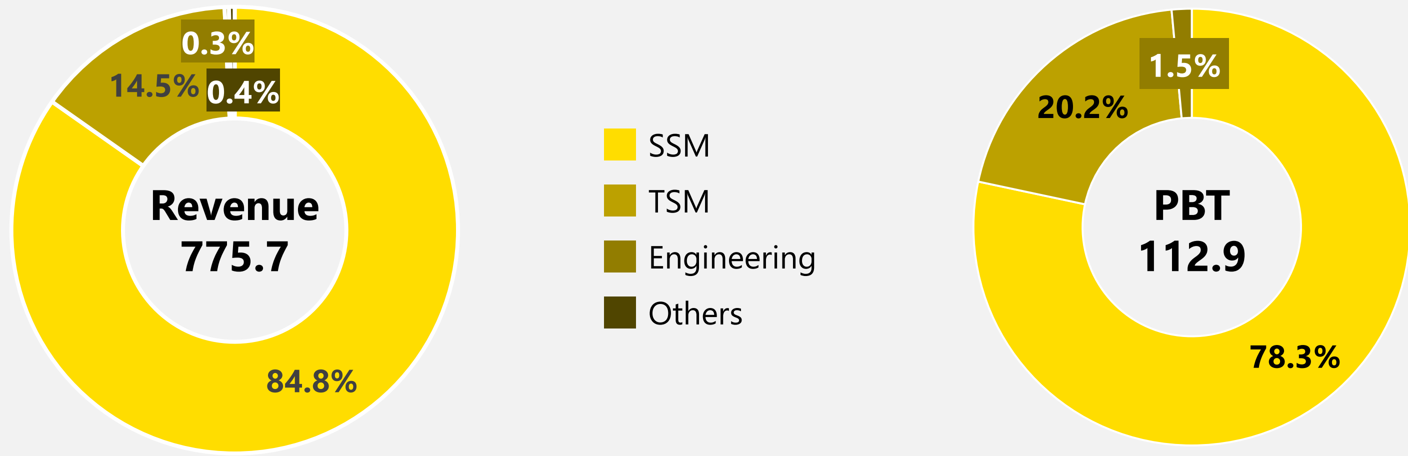
NOTES

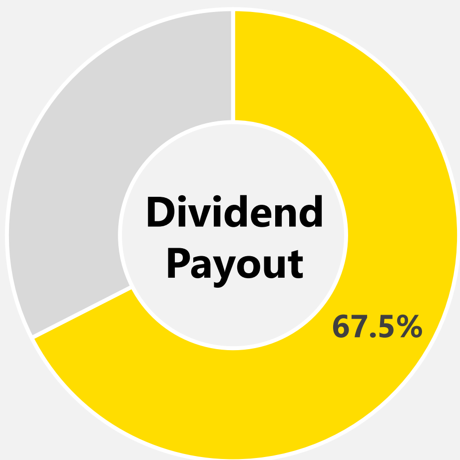
- Q4 2024 revenue & PBT are up 295% and 145% Q-o-Q
- Accounting impact on net income of ~RM8 mil on discounting factor applied on PAGCOR deal but will be realized in the next 3 years
- SSM revenue is up 425% Q-o-Q, due to the delivery of the bulk order of 1,968 machines to PAGCOR
- TSM revenue and PBT are down 15% and 76% Q-o-Q due to large jackpot hit in Q4 2024
- Total dividend of RM 0.01/share(2) for Q4 represent 48.8% payout from net profit

Note: (1) Dividend payout over total net profit of RM 31.6mil.

FY 2024 FINANCIAL HIGHLIGHTS

(RM mil)





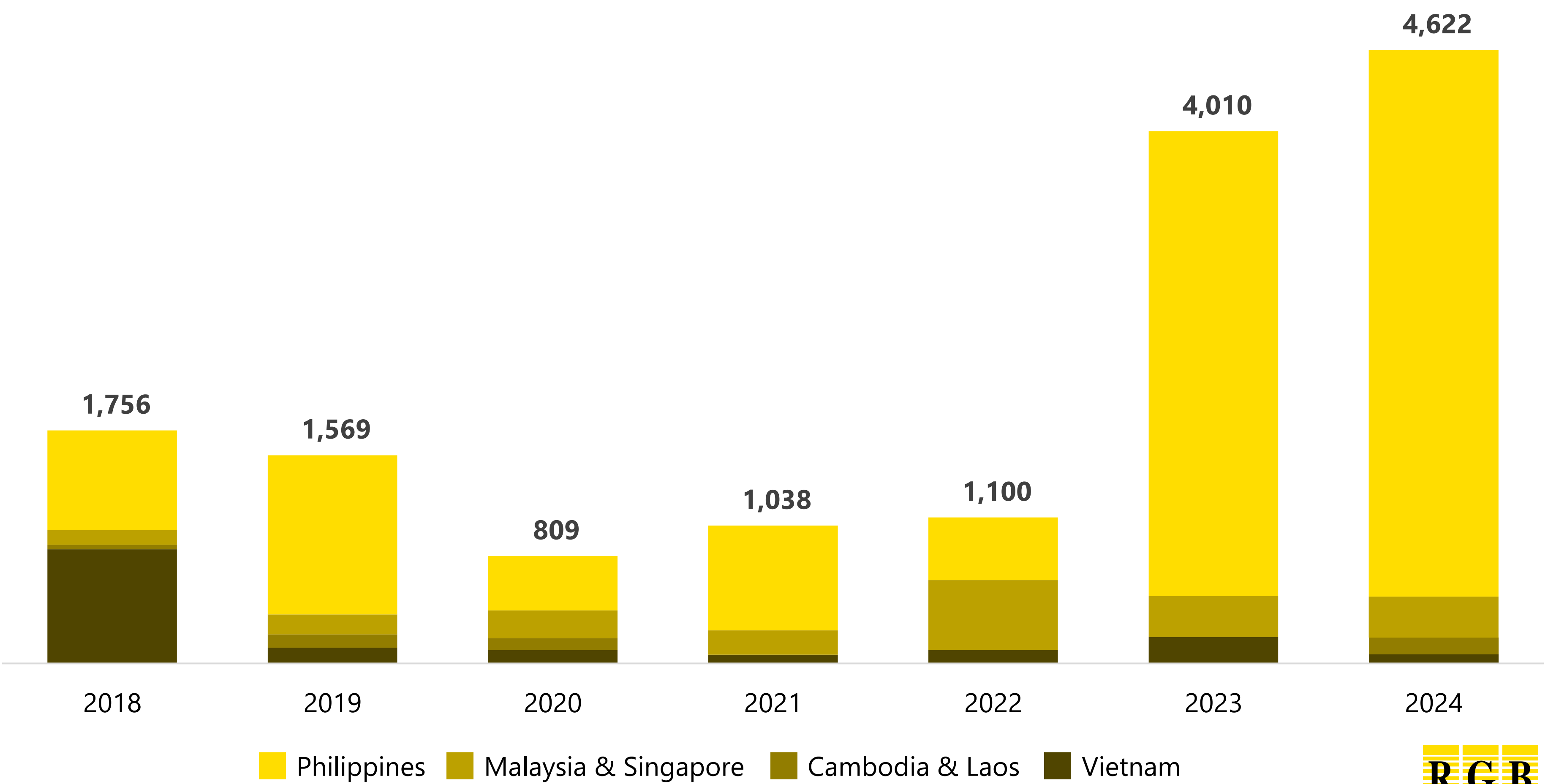
NOTES

- FY 2024 revenue & PBT are up 11% and 69% Y-o-Y
- SSM revenue is up 11% Y-o-Y whereby PBT margin increased from 12% to 14% due to more accessories sold which has higher margin
- TSM revenue and PBT are up 7% and 958% Y-o-Y due to less expenses incurred on top of less depreciation as some machines are now fully depreciated
- Total Dividends of RM 0.04/share represents 68% payout from net profit

Note: (1) Dividend payout over total net profit of RM 91.3mil.

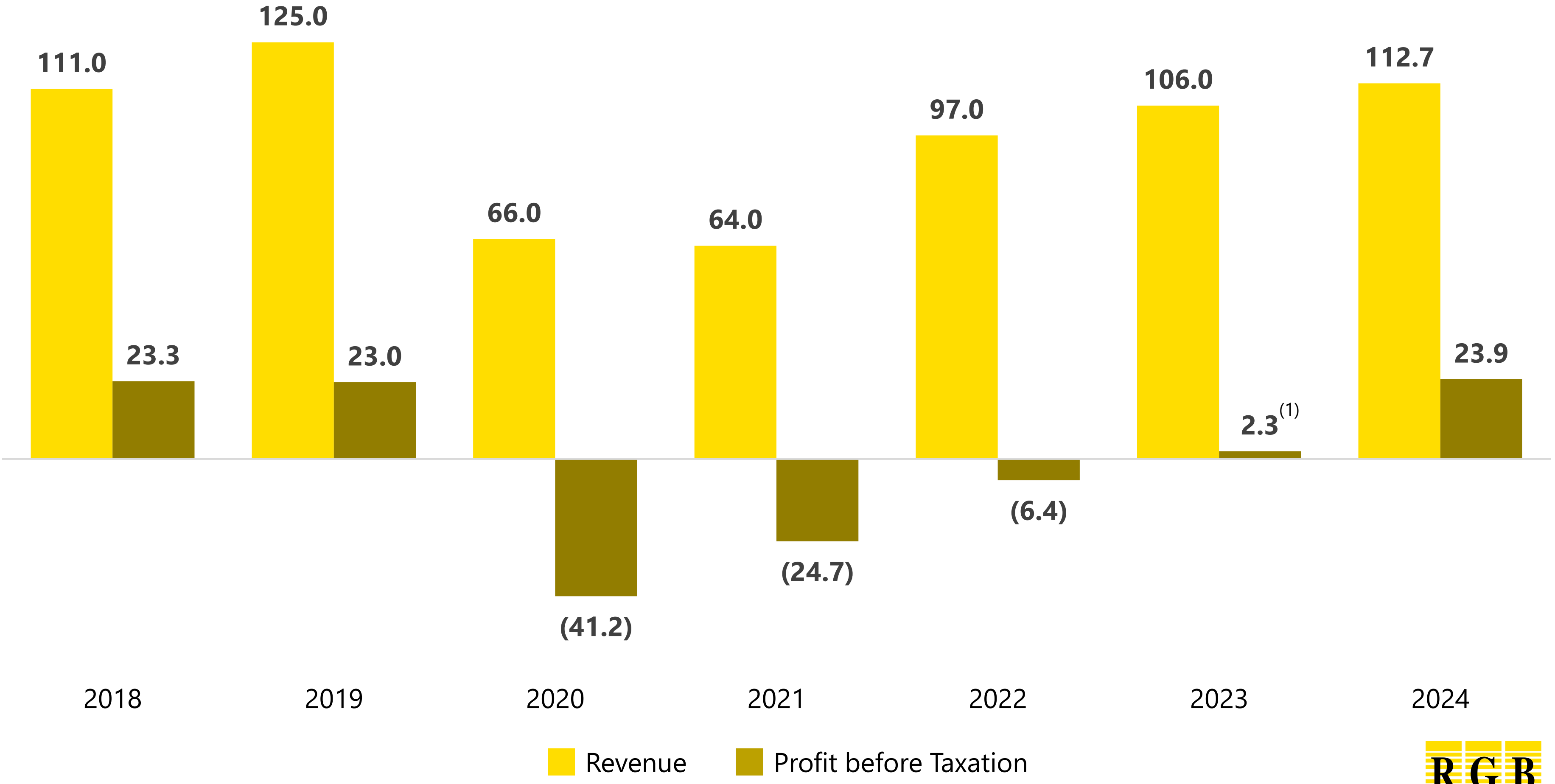
PERFORMANCE – SSM DIVISION

Number of Slot Machines Sold



PERFORMANCE – TSM DIVISION

Revenue and Profit Before Taxation *(RM mil)*



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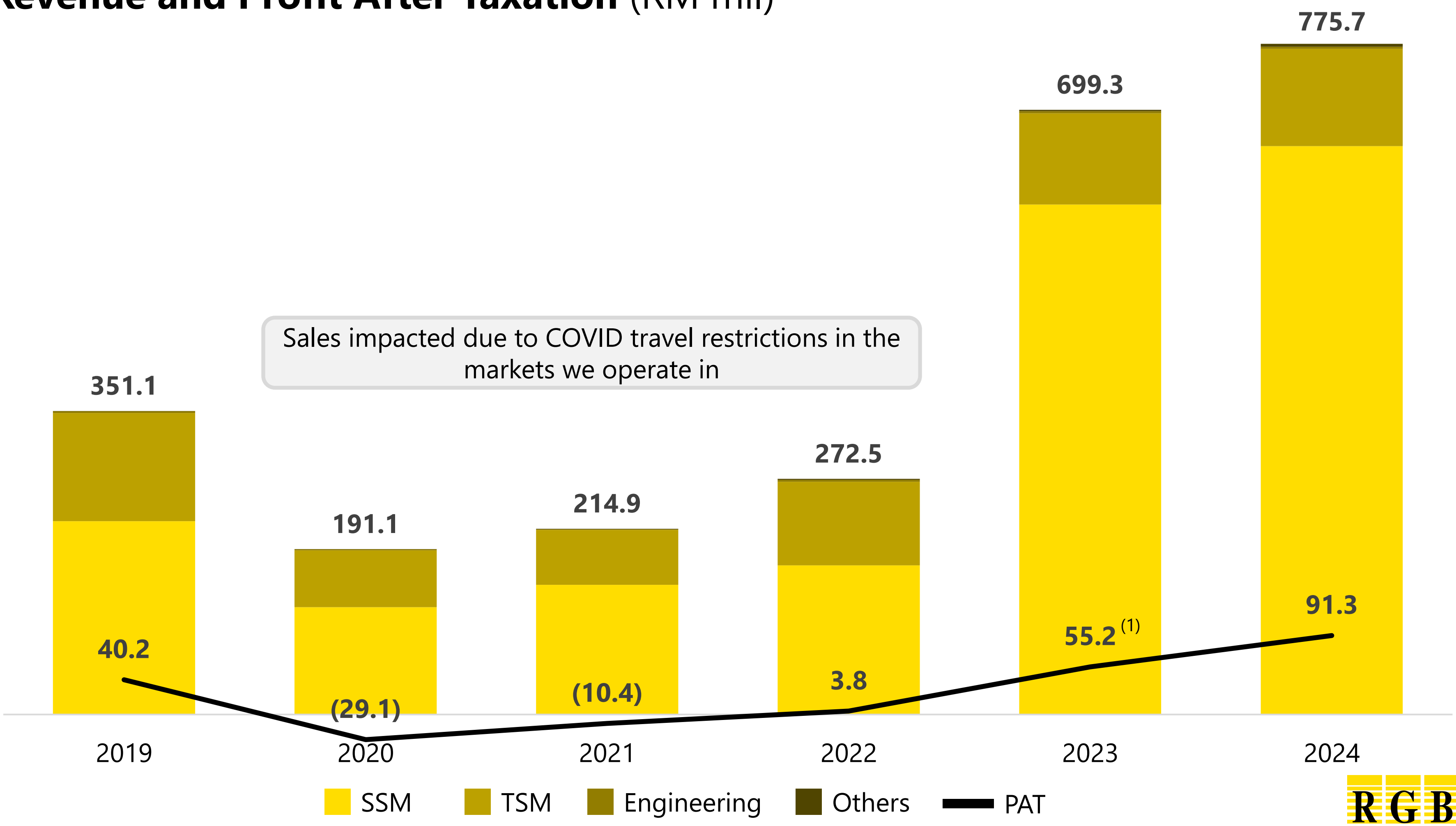
Note: (1) Excludes impairment of RM15.1mil in 2023.

FINANCIAL OVERVIEW

Revenue and Profit After Taxation (RM mil)



Note: (1) Excludes trade receivables impairments and writebacks.

A LOOK BACK ON 2024

Q1-2024
Record sale of 1,200 machines (excludes PAGCOR deal and historically the slower quarter of the year)

29 May 2024
Notice of award to supply 1,968 EGMs to PAGCOR. The project was subsequently delivered and commissioned in November

8 Aug 2024
Granted as exclusive agent to sell and distribute all brands of slot machines and equipment to FIRM 614 in Cambodia

22 Aug 2024
New office and showroom opening in Kuala Lumpur to showcase the latest products to our customers in Malaysia

1 Oct 2024
Received letter from MACC to confirm that the matter from August 2023 is resolved and investigation has been completed

FY 2024
Continue to uphold quarterly dividend payout, with a total of RM 0.04/share in 2024, representing 68% payout from net profit

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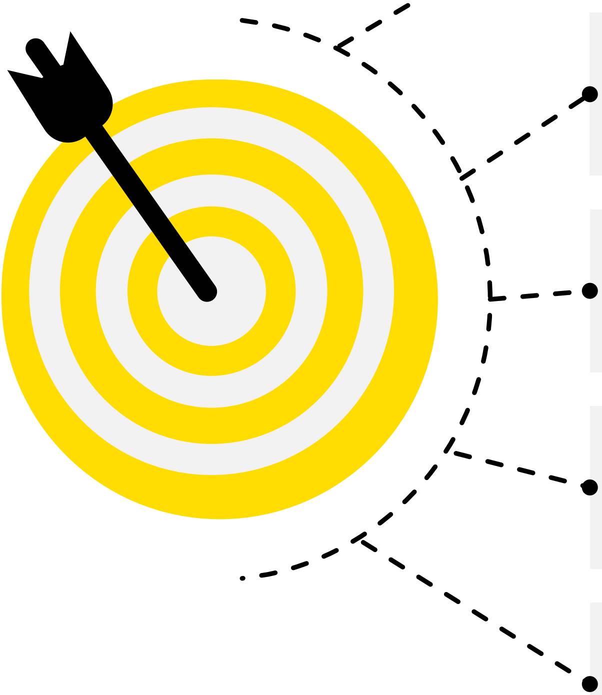
STRATEGY

STRATEGY MOVING FORWARD



GROW SSM

Well positioned to capitalize on the **growing addressable market** with introduction of remote gaming as well as additional IRs in the Philippines and **legalization of casinos** in other regions

OPTIMISE TSM

Introduce **Lease-to-Own** business model, making it more asset light

Upgrade of new machines and software in top performing outlets to **maximize WPU**

ONE-STOP SHOP

End-to-end support and continuous maintenance to ensure optimal operations of both SSM and TSM, becoming the **one-stop shop for all customers' needs**

DIGITAL SOLUTIONS

Technology has always been at the forefront of our agenda – now with the **set up of a team of experts** to conduct the testing of AI technology for gaming industry

CAPITAL ALLOCATION

Pursue the **optimum balance between capital adequacy** (net cash since FY15), growth investment and **enhancement of shareholder returns** (dividend payment)

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GROWTH ROADMAP

The vibrant ASEAN gaming market offers us an opportunity to grow our profit base as well as enhancing shareholder returns in the next few years

1 Grow SSM Order Book

- SSM surpassed 4,500 target for FY24
- New IRs in Philippines and privatisation of PAGCOR outlets are still on track

2 Improve TSM Profitability

- Cost optimization and operation efficiency enhancement – total headcount reduced by half
  - Total expenses reduced by ~40% since 2019
  - Revenue/headcount has also increased by more than 50%
- Targeting new locations with higher returns
- Further depreciation reduction expected in FY25

3 Capture Growing Markets

- New showrooms will be launched in Philippines and Cambodia by H1 2025
- Incorporation of RGB Digital in Thailand, just a step in the future

4 Enhance Shareholder Returns

- 7th consecutive quarterly dividend payment
- Total dividend payment of RM0.04/share included in FY24, resulting in payout of 68% - highest ever since IPO

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SALES, SERVICES & MARKETING (SSM)

2025

- Privatization of PAGCOR-owned clubs and casinos
  - Currently closely monitoring the performances of the 1,968 machines commissioned in November 2024 as part of the Phase 1 upgrade
  - Phase 2 of upgrade to be launched following performance review
- New openings of integrated resorts in the Philippines
- Conversion of VIP slot clubs to integrated resorts in the Philippines
- PAGCOR online casino launch
- Philippines Inland Gaming Operators (PIGO) expected to add 25% to existing capacity
- Strong recovery in Cambodia (now with exclusive agent role)
- New market opportunities in the region (e.g. Sri Lanka)

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TECHNICAL SUPPORT & MANAGEMENT (TSM)

2025

- Further reduction of depreciation expected as more machines become fully depreciated
- Machine upgrades in top performing outlets
- Target new outlets with higher returns
- Opportunity to dispose fully depreciated TSM assets through second hand sale in SSM
- Further enhance cost optimization and operational efficiency through recruitment of more local personnels (vs expats)

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OUTLOOK & INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

Strong Demand Fueled by Booming Gaming Industry

- Continued growth in Philippines gaming revenue, which is projected and on track to surpass Singapore by 2025
- Up to 8 IRs planned and aggressive expansion of existing IRs in Philippines
- New cycle of equipment upgrades/replacement in regional casinos
- Thailand, UAE and Japan casino legalization

Healthy Balance Sheet to Support Dividend Payouts

- Zero borrowings since 2022 and net cash position since 2015
- Net cash[1] of ~RM 148.2 mil as of Q4 '24
- Ability to deploy capital to support growth as well as dividend payouts
- Full Year 2024 DPS of RM 0.04 implies yield of c.9.4%[2]

Strong FCF Generation and Asset Light Model

- Distributor of market leading brands (Aristocrat and Light & Wonder) which combined have ~70% market share in most countries across Asia
- Current recurring order book expanded to ~2,500 machines

Low P/E Valuation

- Trading at LTM P/E[3] multiple of 6.8x and 5.2x on ex-cash basis
- Current net cash [1] position represents ~23.7% of market capitalization of ~RM624.0 mil

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Note: All market data as of 26th February 2025. (1) Includes deposits with licensed banks, cash and bank balances and money market funds. (2) Dividend yield calculated based on dividends paid in the last twelve months. (3) Calculated based on LTM net profit.

REPLACEMENT MARKET

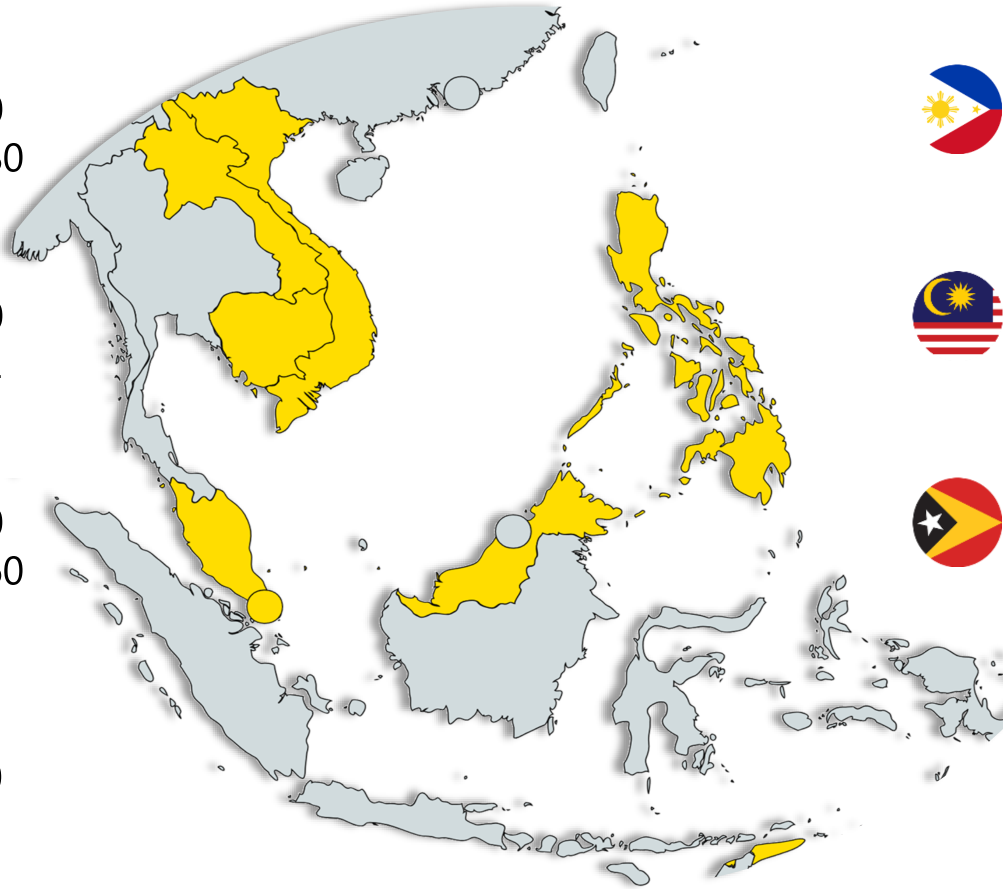
Each casino typically has an allocated budget/capex each year to replace/upgrade existing slot machines in order to have the latest games offering on the floor. On average, replacement rate in the market is typically at 8-12%. Below illustration is based on a conservative assumption of 6%.

VIETNAM
Total EGM: 3,000
Replacement: 180

LAOS
Total EGM: 1,200
Replacement: 72

CAMBODIA
Total EGM: 6,000
Replacement: 360

SINGAPORE
Total EGM: 500
Replacement: 30



PHILIPPINES
Total EGM: 23,000
Replacement: 1,380

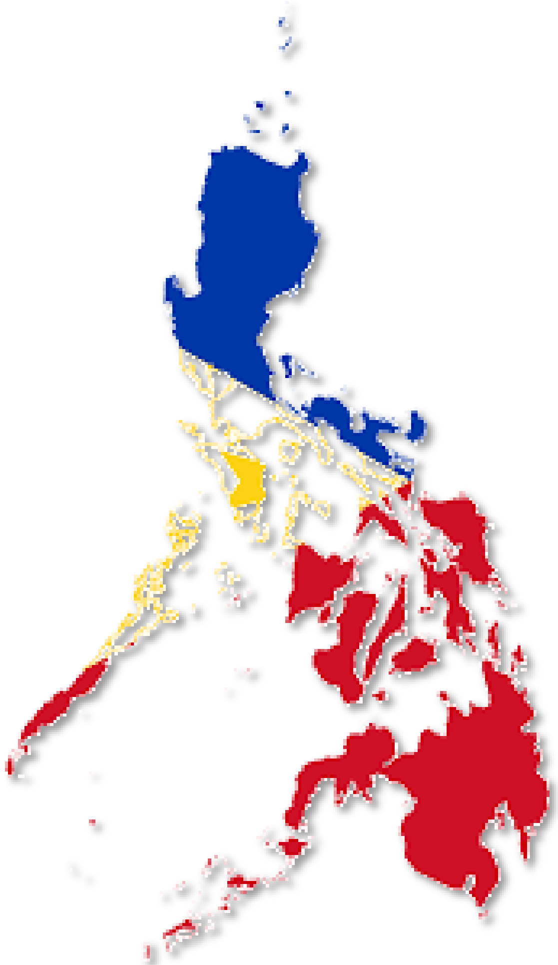
MALAYSIA
Total EGM: 8,000
Replacement: 480

TIMOR-LESTE
Total EGM: 200
Replacement: 12

COMBINED
Total EGM: 44,000
Replacement: **2,514**

Source: Market Intelligence

PHILIPPINES – WHAT TO EXPECT?



PAGCOR Privatisation

- Privatisation of PAGCOR-operated casinos (40 sites)
- Upgrade of 1st phase >3,000 machines prior to sale
- Phase 1 done of which RGB has supplied 1,968 machines
- Phase 2 is expected to come through in 2025

New Openings of IRs

- Up to eight casino projects are being planned in the next 5 years
- At least one IR opening every year – LET casino announced opening in Q4 2025 (expect orders to be placed in Q2 2025)
- Expansion of existing IRs – Hann Resorts, D'Heights

Remote Gaming

- Gaming tax cut on licensed online operators to 35%
- PIGO operators are adding ~25% to existing capacity

Online Casino

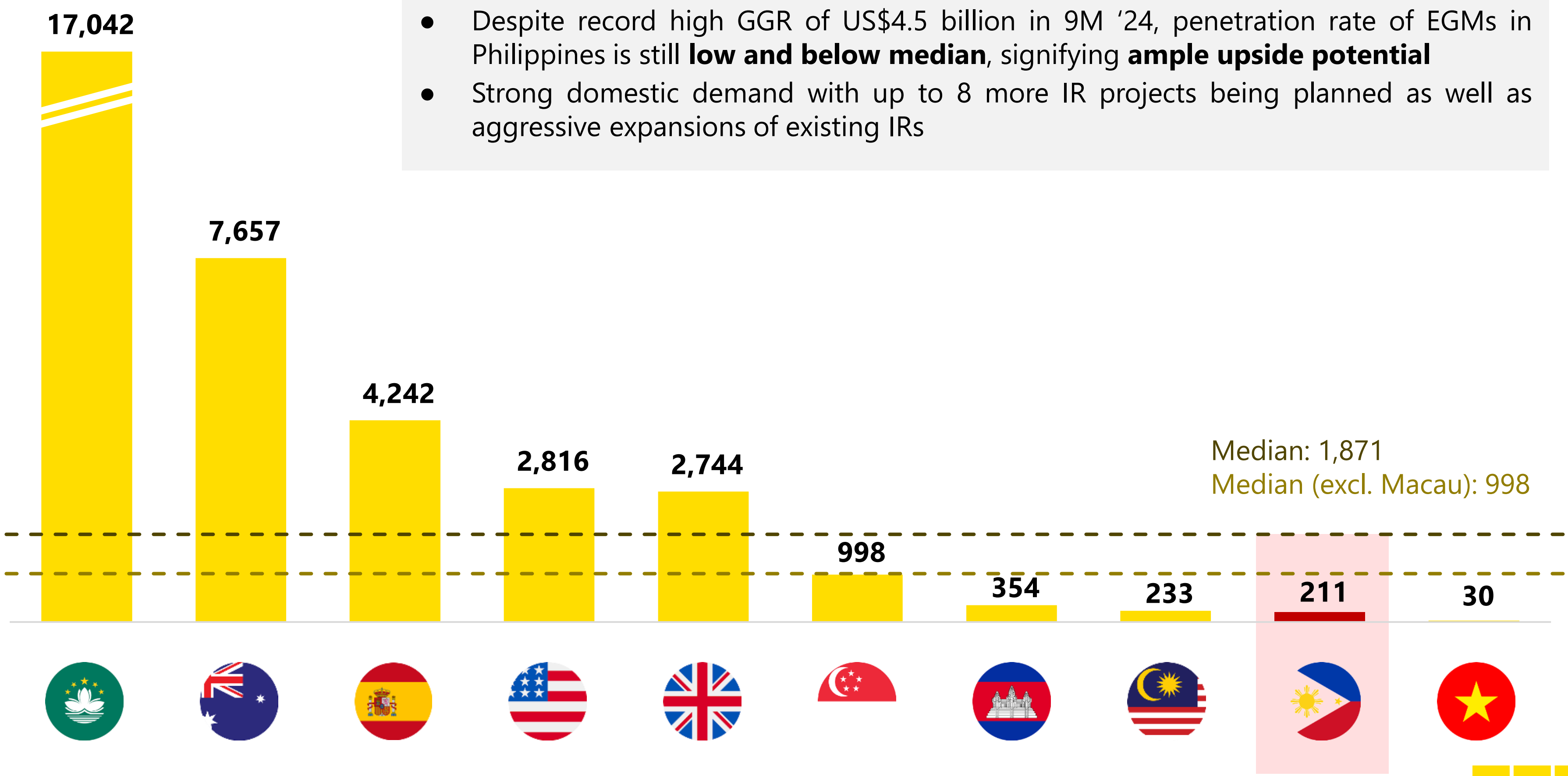
- PAGCOR aiming to launch its own online casino brand with a joint venture partner by end of Q1 2025
- Product to be offering includes live slots, RNG games and live streaming of table games

Source: News Article

PHILIPPINES – IS THERE ROOM FOR MORE?

Penetration Rate (EGMs per Million Population)

- Despite record high GGR of US$4.5 billion in 9M ’24, penetration rate of EGMs in Philippines is still **low and below median**, signifying **ample upside potential**
- Strong domestic demand with up to 8 more IR projects being planned as well as aggressive expansions of existing IRs

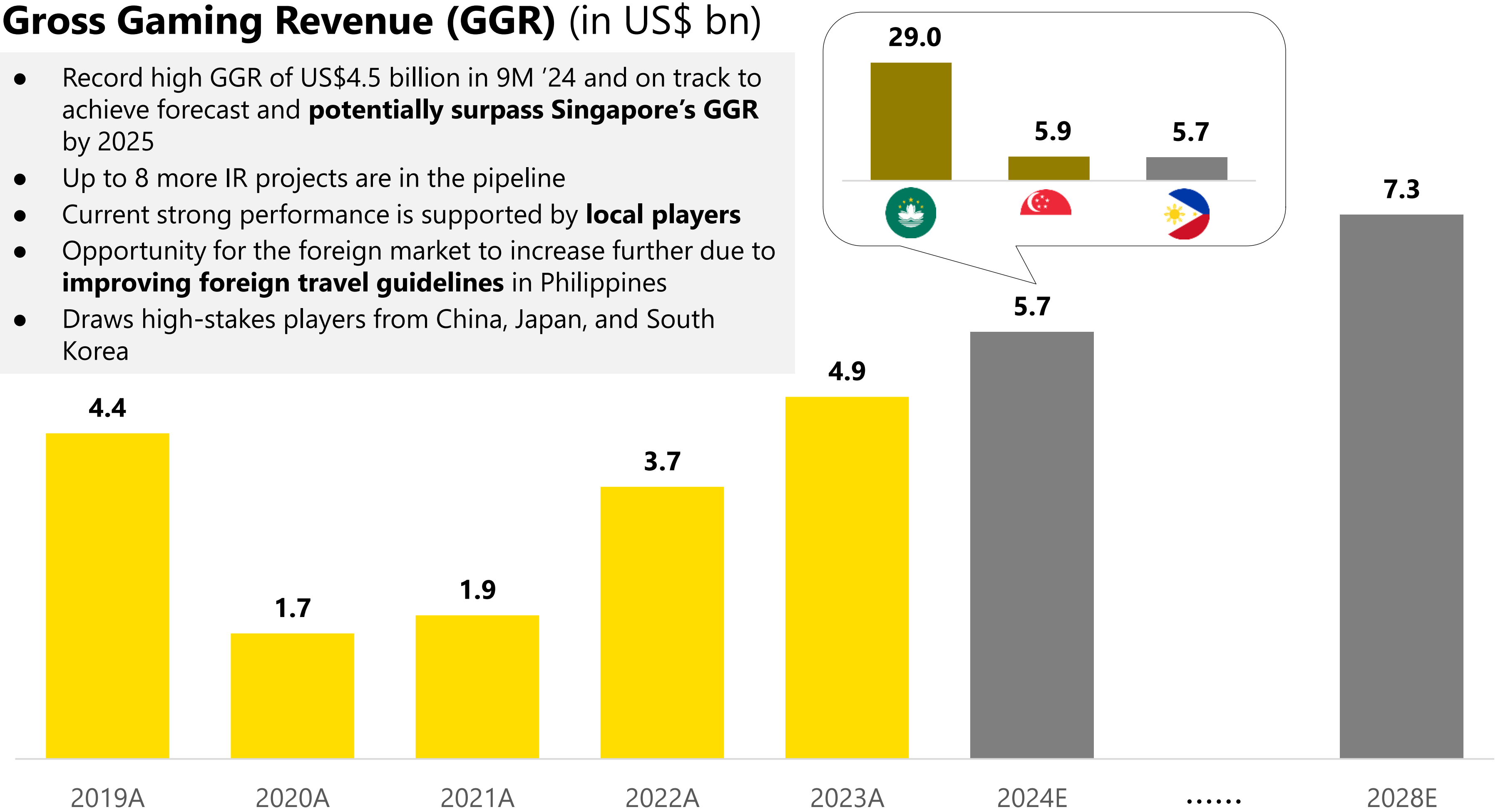


Source: World Count of Gaming Machines 2019, Manufacturer and Own Database.

PHILIPPINES – IS THERE ROOM FOR MORE?

Gross Gaming Revenue (GGR) (in US$ bn)

- Record high GGR of US$4.5 billion in 9M '24 and on track to achieve forecast and **potentially surpass Singapore's GGR** by 2025
- Up to 8 more IR projects are in the pipeline
- Current strong performance is supported by **local players**
- Opportunity for the foreign market to increase further due to **improving foreign travel guidelines** in Philippines
- Draws high-stakes players from China, Japan, and South Korea

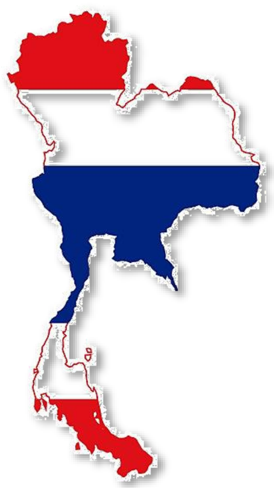


Source: PAGCOR GGR Report Release, News Articles, Analyst Reports.
Note: Exchange rate used is $1 = 58.67 Peso.

WHERE ARE THE NEXT TARGET MARKETS? – INTELLIGENT SURVEY

Sri Lanka

- Melco Resorts announced partnership with John Keells on a >$1bn integrated resort development in central Colombo, which will be branded as 'City of Dreams Sri Lanka'
- Wholly-owned local subsidiary of Melco has been awarded a 20-year casino license by the Government of Sri Lanka – expect initial investment in the casino of ~$125 mil and to commence operations in mid-2025



Thailand

- Proposed location to be within 100km of international airports, 20-year license term, minimum investment of $2.8bn and 17% tax
- Framework includes up to 5 licenses for integrated resorts, with two in Bangkok, one each in Chiang Mai and Phuket and one in the Eastern Economic Corridor
- First IR to open by 2029 potentially
- Industry and political experts expect Thailand's new Prime Minister to continue the predecessor's efforts in legalizing casino

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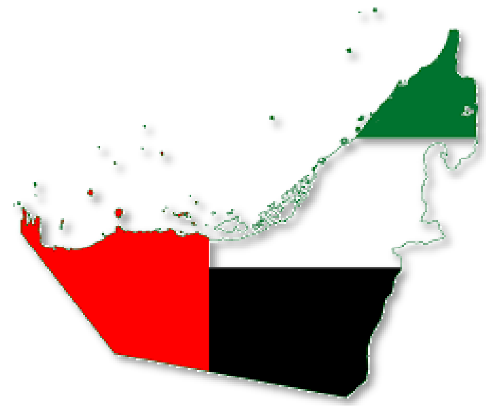
Source: Melco Investor Relations Announcement, News Articles.

WHERE ARE THE NEXT TARGET MARKETS? – INTELLIGENT SURVEY

United Arab Emirates



- General Commercial Gaming Regulatory Authority (GCGRA) was established in September 2023 with the mandate of devising regulatory framework for commercial gambling and lottery in UAE
- Wynn Al Marjan Island due to open in 2027
- Potential for up to 4 new casino license issuance

Japan

- Japan government approved first casino in April 2023 and will be part of an integrated resort built in the western port city of Osaka
- The integrated resort will be operated by MGM Resorts International and Orix along with about 20 local firms – estimated project completion in 2029

Source: News Articles.

APPENDIX

GLOSSARY OF TERMS

AI	Artificial Intelligence
EGM	Electronic Gaming Machine
GGR	Gross Gaming Revenue. The difference between gaming wins and losses before the deduction of casino operating costs and expenses.
IR	Integrated Resort. A resort property that includes a hotel with a casino as well as non-gaming facilities.
IGL	Internet Gaming Licensee. Offshore gaming companies that is issued license to operate in the Philippines to offer remote gaming to customers outside of Philippines where online gaming is legal.
LTM	Last Twelve Months
PAGCOR	Philippine Amusement and Gaming Corporation. Gaming regulator as well as operators of several casino and slot clubs in Philippines.
PIGO	Philippines Inland Gaming Operators. Online gambling services for domestic market and unlike traditional online gambling, it is connected to physical gaming machines or tables available at a physical casino. Also known as 'remote gaming'.
WPU	Win per Unit. Total win divided by total number of units.

Q&A

THANK YOU