RGB®

INVESTOR PRESENTATION

August 2025

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EXECUTIVE SUMMARY

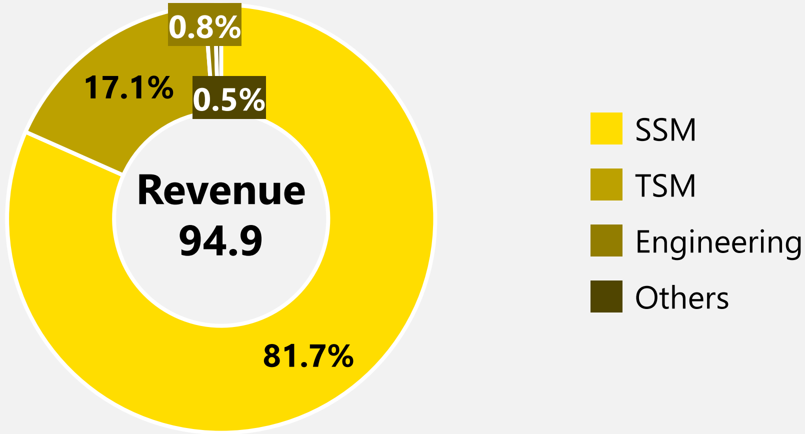
1. 2025 remains one of the strongest revenue years in the past decade, despite global and regional challenges
2. Order volume for 2025 is expected to be lower than in 2024, due to deferral of two major projects to 2026
3. The delayed projects are expected to fuel significant growth in 2026
4. Minimal impact from US tariffs and potential ban of online gaming in Philippines, ensuring continued operational stability
5. TSM operations near the Cambodia border are experiencing slower business due to regional tensions; recovery is expected by year-end
6. Under CGMC's directive, machines over 10 years old or non-compliant with Cambodian / international standards will be replaced – presenting market opportunity of ~5,000 gaming machines with strong upside potential for RGB
7. RGB remains optimistic about 2025, with confidence in both short-term resilience and long-term growth opportunities

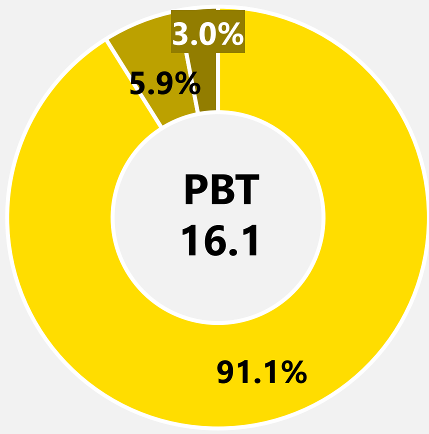
Q2 2025 OVERVIEW

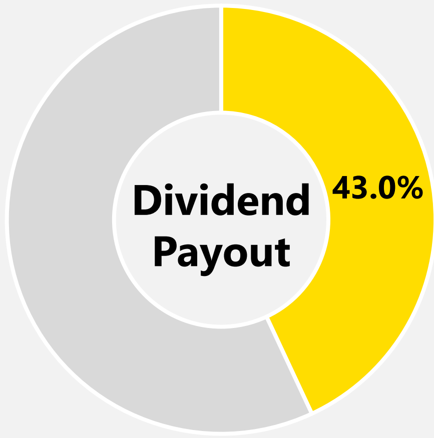
Q2 2025 FINANCIAL HIGHLIGHTS

TSM operations were impacted by adverse weather conditions, high jackpot payouts and temporary closure of outlets due to regional tension near the Cambodia border

(RM mil)







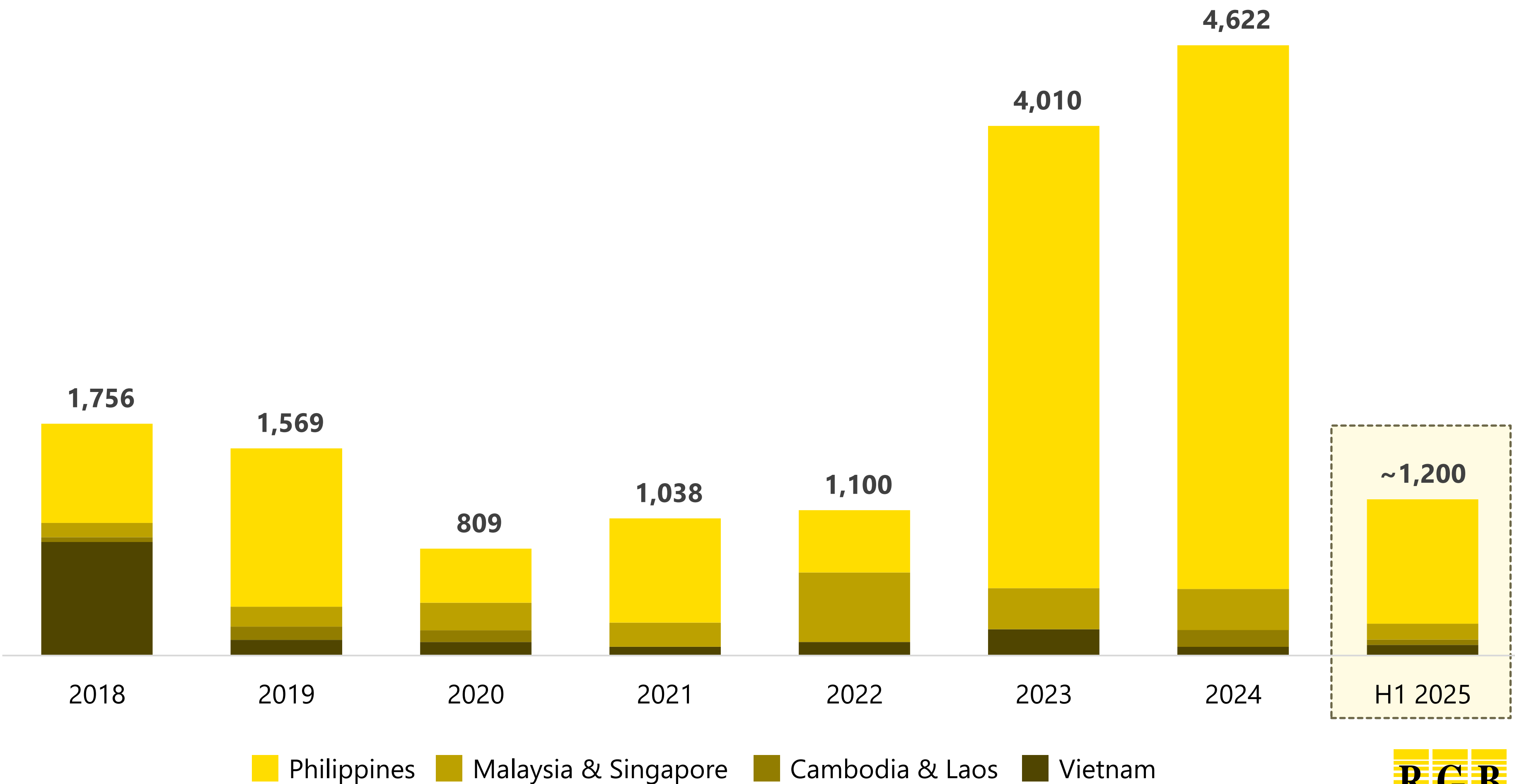
NOTES

- Q2 2025 revenue & PBT are down 5% and 21% Y-o-Y
- SSM revenue is up 14% Y-o-Y whereas TSM revenue is down 46% Y-o-Y
- TSM revenue was impacted by regional tensions between Cambodia and Thailand – several outlets were temporarily closed
- Total dividend of RM 0.004/share(1) for Q2 represent 43% payout from net profit

Note: (1) Dividend payout over total net profit of RM 14.3mil.

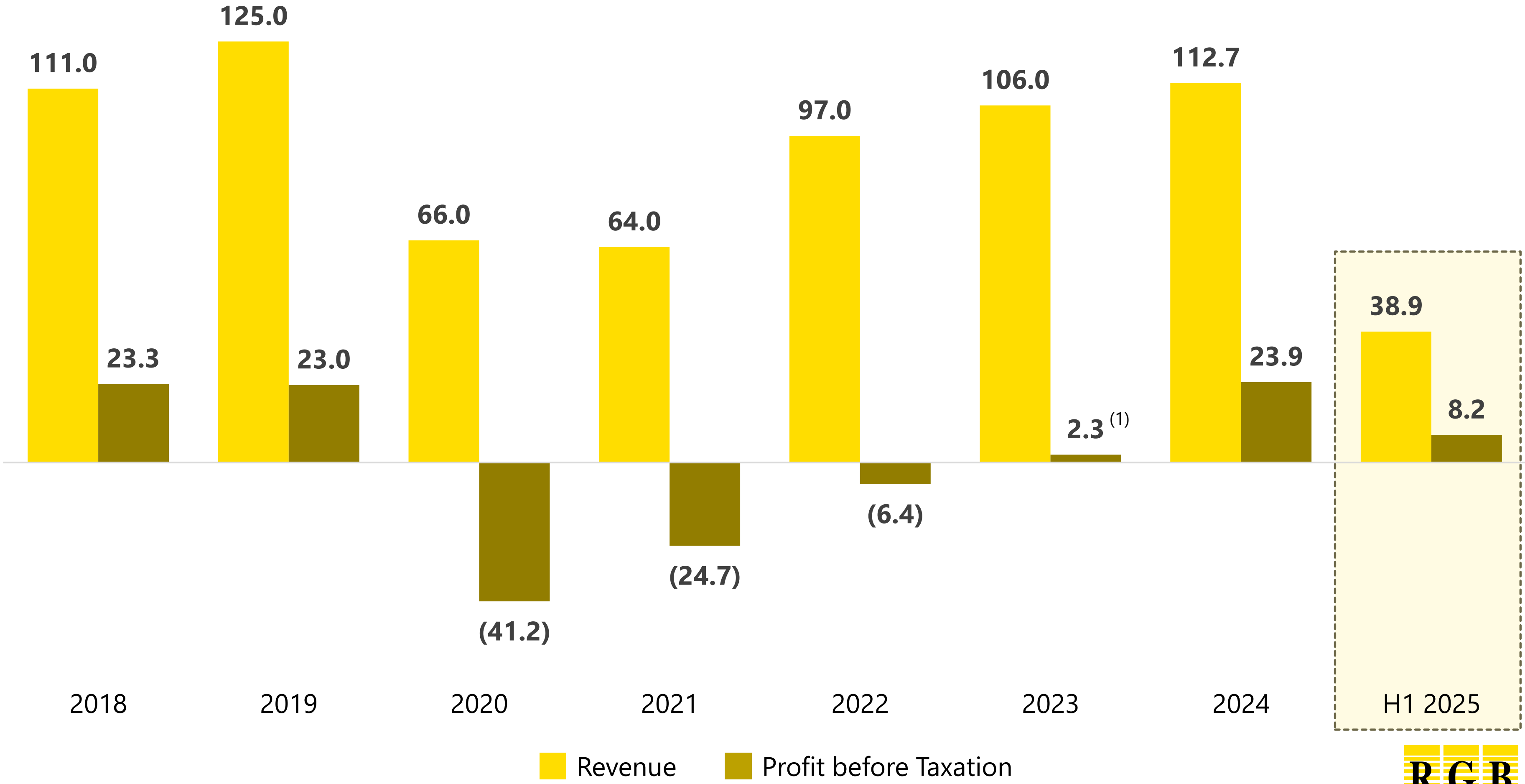
PERFORMANCE – SSM DIVISION

Number of Slot Machines Sold



PERFORMANCE – TSM DIVISION

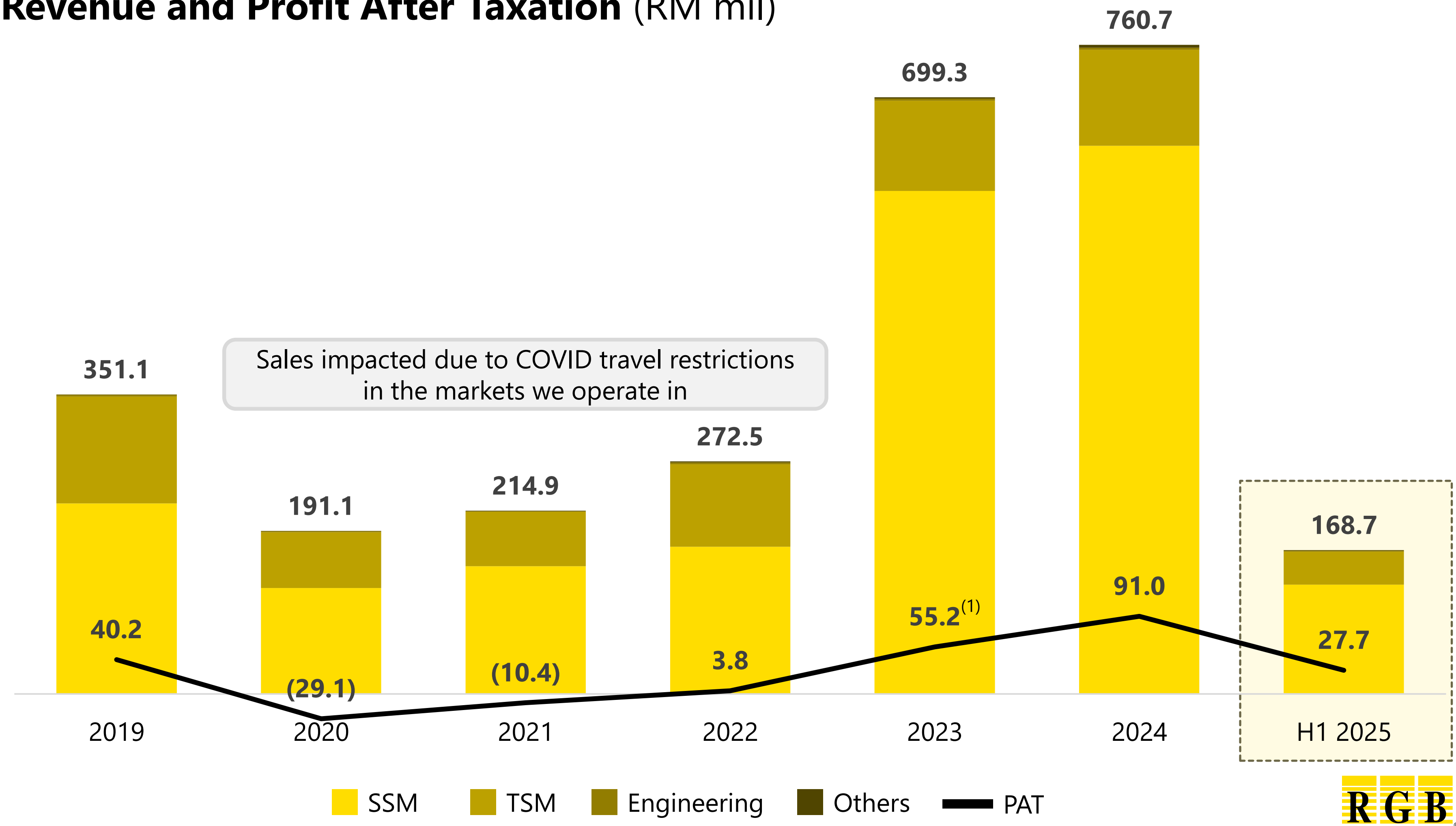
Revenue and Profit Before Taxation *(RM mil)*



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.

STRATEGY

STRATEGY MOVING FORWARD

GROW SSM

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

OPTIMISE TSM

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

Cost optimization and operation efficiency enhancement – total headcount reduced by half

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

RGB Digital incorporated in Thailand in Jan 2025 – **set up of a team of experts** to conduct the testing of AI and other technologies

CAPITAL ALLOCATION

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

SALES, SERVICES & MARKETING (SSM)

2025

- Strong recovery in Cambodia (now with exclusive agent role)
- Order volume for 2025 expected to be lower than 2024 due to deferral of two major projects to 2026

2026

- 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 upgrade program
- Conversion of VIP slot clubs to integrated resorts in the Philippines
- PAGCOR online casino launch
- Projects in Philippines were delayed from 2025 due to current political situations

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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 – expected to deploy >200 machines
- 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)

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 155.3 mil as of Q2 '25
- Ability to deploy capital to support growth as well as dividend payouts
- LTM DPS of RM 0.036 implies yield of c.12.6%(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 5.7x and 3.7x on ex-cash basis
- Current net cash (1) position represents ~35.4% of market capitalization of ~RM439.1 mil

Note: All market data as of 26th August 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

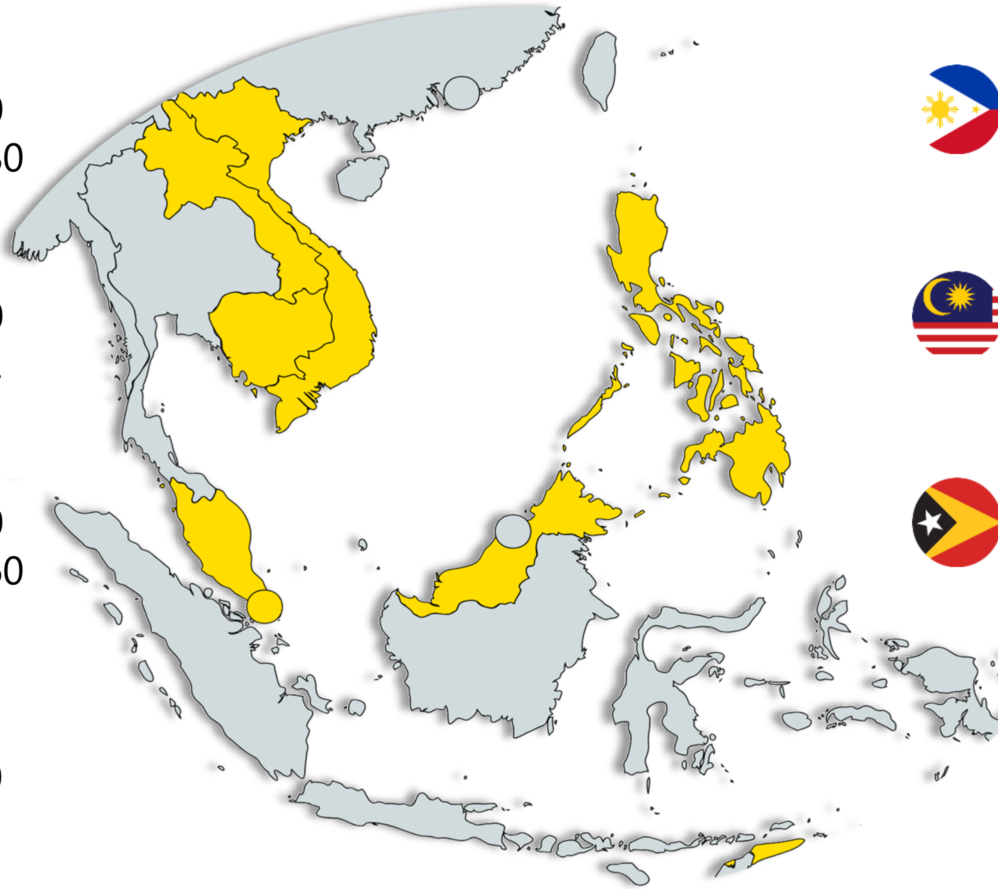
On average, replacement rate in the market is 8-12%. Below illustration is based on a conservative assumption of 6% - 2025 replacement market was slower due to non-performing new game titles from previous year leading to more warranty conversions instead of paid conversions of games

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

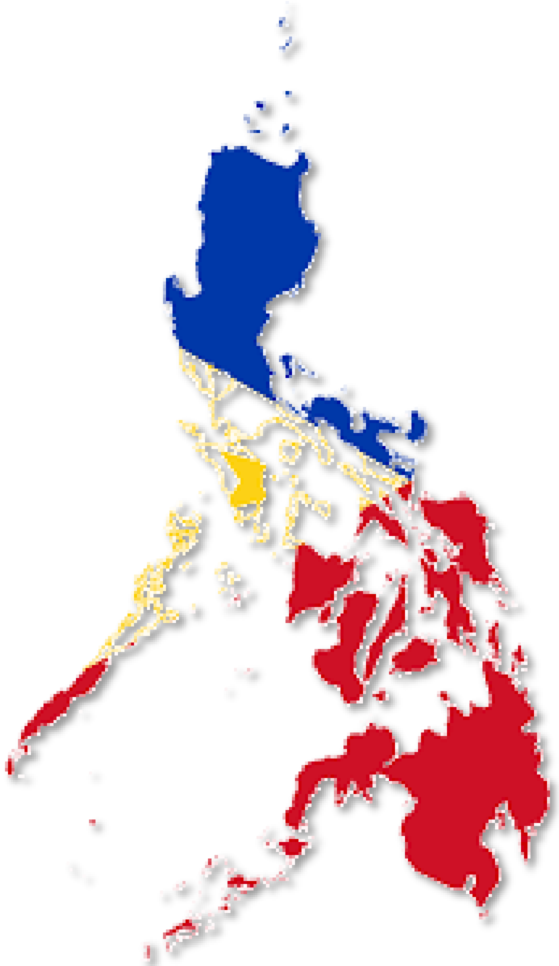
MALAYSIA
Total EGM: 8,000
Replacement: 480

TIMOR-LESTE
Total EGM: 200
Replacement: 12

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

Source: Market Intelligence

PHILIPPINES – WHAT TO EXPECT?



PAGCOR

- Privatisation of PAGCOR-operated casinos (40 sites)
- Upgrade of 1st phase >3,000 machines prior to sale
  - Of which RGB supplied 1,968 machines
- PAGCOR aiming to launch its own online casino brand with a joint venture partner in 2026
- Product to be offered includes live slots, RNG games and live streaming of table games

Remote Gaming

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

New Openings of IRs

- Up to eight casino projects are being planned in the next 5 years
  - LET Manila Casino
  - LaVie Casino
  - Winford Casino
  - Solaire Cavite
  - Gold Coast Entertainment City
  - Emerald Bay Cebu
  - The Base Resort Clark
  - Manila Waterfront Casino
- At least one IR opening every year – LET casino announced opening in Q3 2026 (expect orders to be placed soon)
- Expansion of existing IRs – Hann Resorts (ongoing), D'Heights (2026)

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Source: News Article

VIETNAM – WHAT TO EXPECT?

- Vietnam's Ministry of Finance is proposing an investment policy for a **$2.0 billion luxury casino complex in the north-eastern province of Quang Ninh**
- Project will be built in Van Don district of Van Yen commune, and the ministry proposes **allowing Vietnamese citizens** to take pat in casino gaming at the resort under a pilot program
  - The Vietnamese government has renewed a decree in 2024 to allow some citizens to gamble at selected casinos on a trial basis
- The complex will be built in 3 phases, with the first phase estimated to be **completed in 2027**
- Quang Ninh province had approved Sun Group as the sole investor in a Van Don casino

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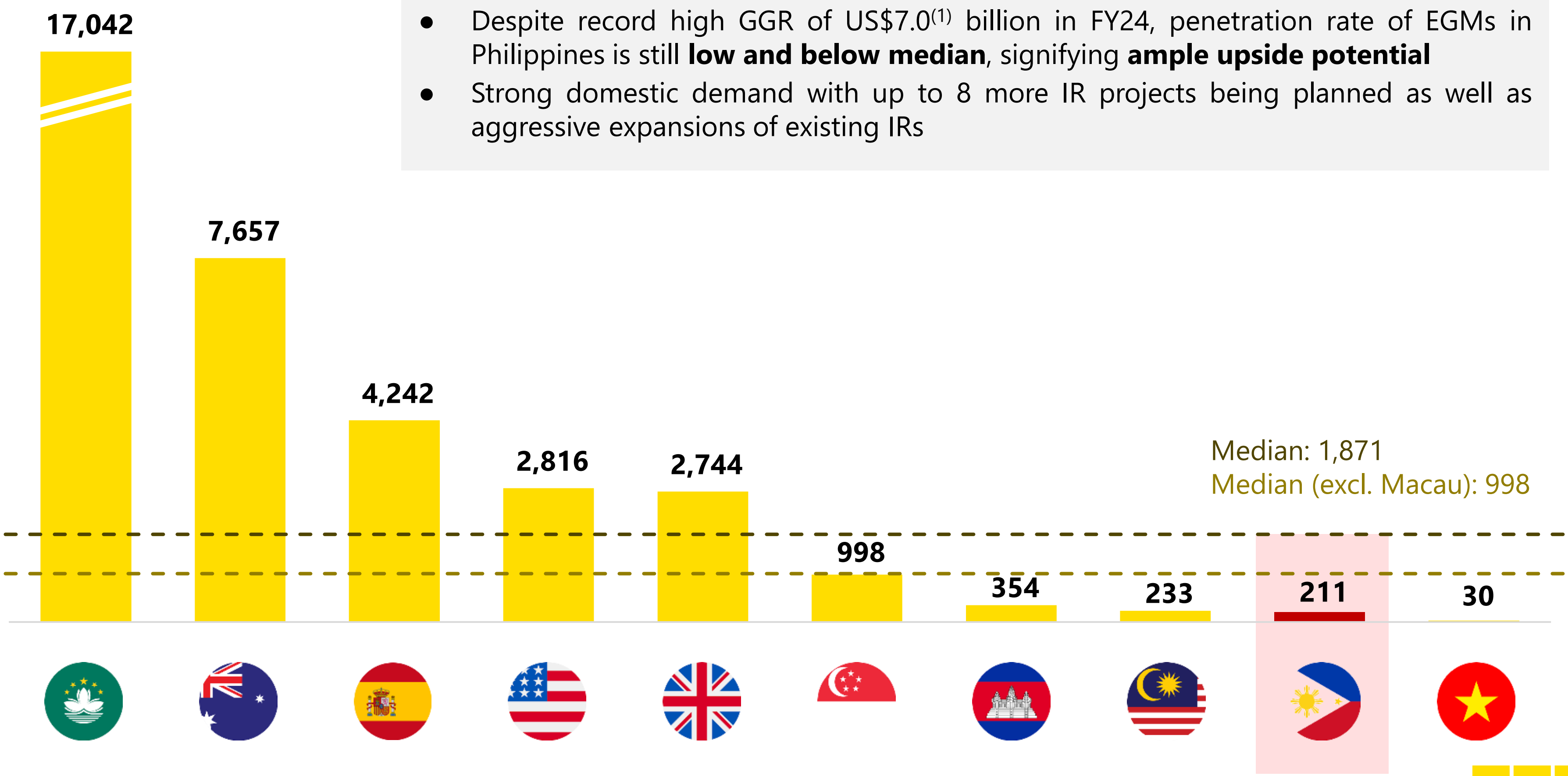
Source: News Article

PHILIPPINES – IS THERE ROOM FOR MORE?

Penetration Rate (EGMs per Million Population)

- Despite record high GGR of US$7.0[(1)] billion in FY24, 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

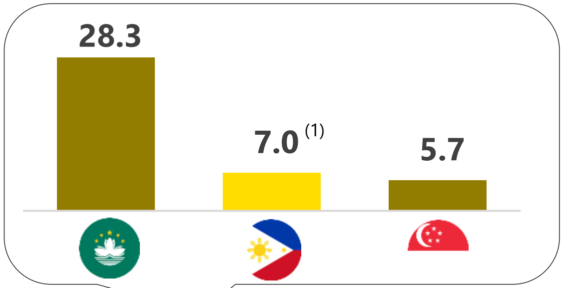


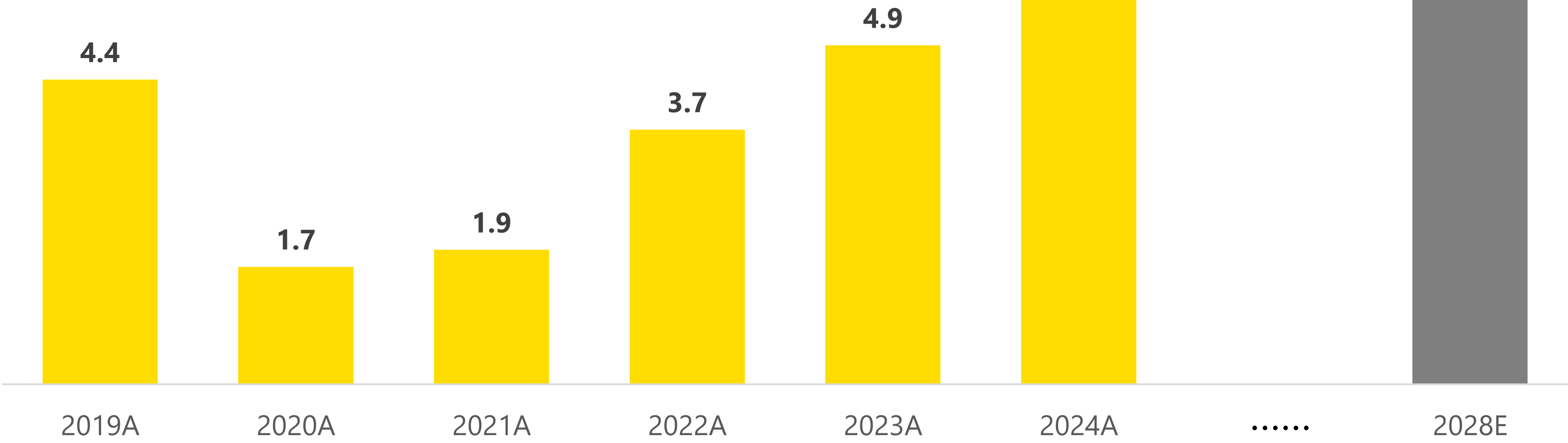
Source: World Count of Gaming Machines 2019, Manufacturer and Own Database.
Note: (1) Includes revenue from POGO (offshore gaming) of PHP 38.14bn which was banned as of end of 2024.

PHILIPPINES – IS THERE ROOM FOR MORE?

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

- Record high GGR of US$7.0[(1)] billion in FY24 and **surpassing Singapore's GGR** of US$5.7 billion
- Up to 8 more IR projects are in the pipeline
- Current strong performance is supported by **local players** and growth driven by e-games (up 166% YoY)
- 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



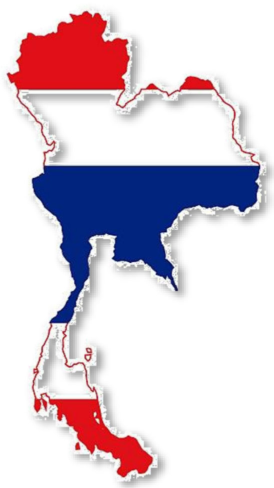


Source: PAGCOR GGR Report Release, News Articles, Analyst Reports.
Note: Exchange rate used is $1 = 58.67 Peso. (1) Includes revenue from POGO (offshore gaming) of PHP 38.14bn which was banned as of end of 2024.

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 – initial investment in the casino of ~$125 mil and have just commenced operation in August 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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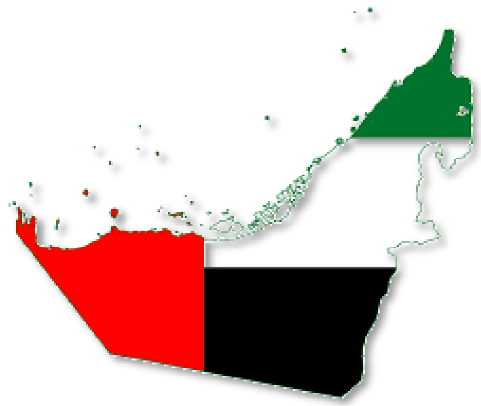
Source: Melco Investor Relations Announcement, News Articles.

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

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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.

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Q&A

THANK YOU