



INVESTOR PRESENTATION

February 2026

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EXECUTIVE SUMMARY

	1	Inclusion in Bursa Malaysia Quality 50 Index (BMQ), indicating RGB's strong financial fundamentals
	2	2025 remains one of the strongest revenue years in the past decade, despite significant global and regional challenges
	3	Lower order volume in 2025 (vs 2024) due to deferral of two major projects to 2026 as well as slower release of new games from manufacturers
	4	The delayed projects and expansion of product offerings are expected to fuel significant growth in 2026
	5	TSM operations in Philippines were affected by high jackpot payout whereas TSM operations near the Cambodia border are experiencing slower business due to regional tensions
	6	Vietnam opening to local players in 3 casinos – 2 currently operational (Corona Resorts & Grand Ho Tram) and 1 under development (Van Don)
	7	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
	8	RGB remains optimistic about both short-term resilience and long-term growth opportunities

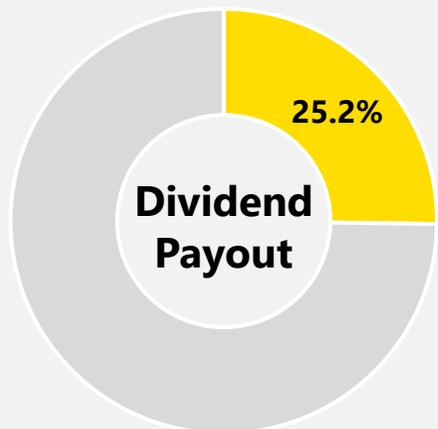
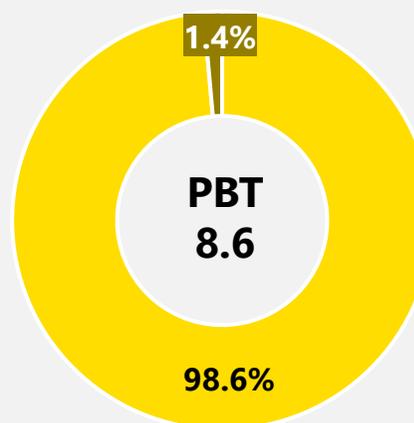
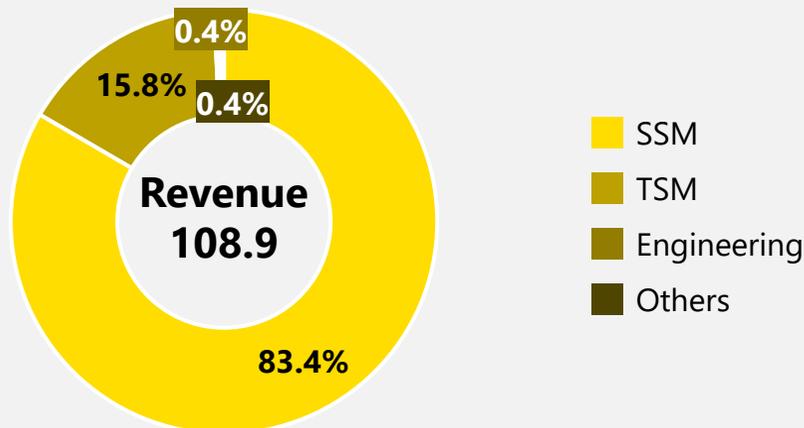


Q4 & FY2025 OVERVIEW

Q4 2025 FINANCIAL HIGHLIGHTS

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

(RM mil)



NOTES

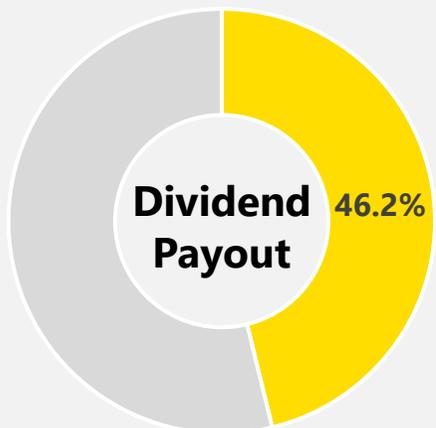
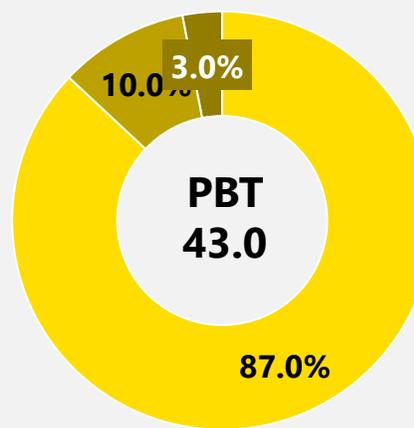
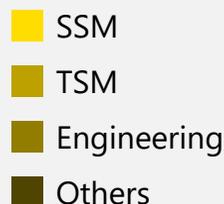
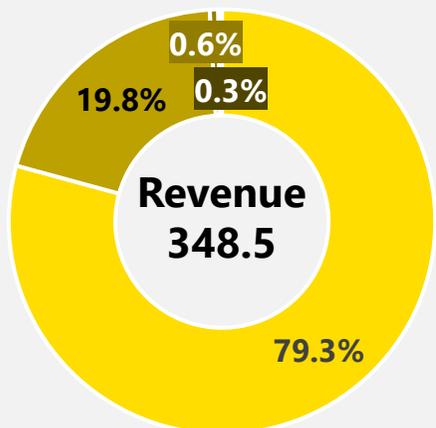
- Q4 2025 revenue & PBT are down 70% and 75% Y-o-Y
- SSM and TSM revenue are down 74% and 24% Y-o-Y
- TSM revenue were impacted by high jackpot payout in Philippines as well as regional tensions between Cambodia and Thailand – 3 of 4 outlets in Poipet region were temporarily closed
- Total dividend of RM 0.001/share⁽¹⁾ for Q4 represent 25% payout from net profit

Note: (1) Dividend payout over total net profit of RM 6.1mil.

FY 2025 FINANCIAL HIGHLIGHTS

Ban of POGO led to the loss of premium customers in land-based integrated resorts. However, visa-free travel for Chinese nationals could lift VIP revenues going forward

(RM mil)



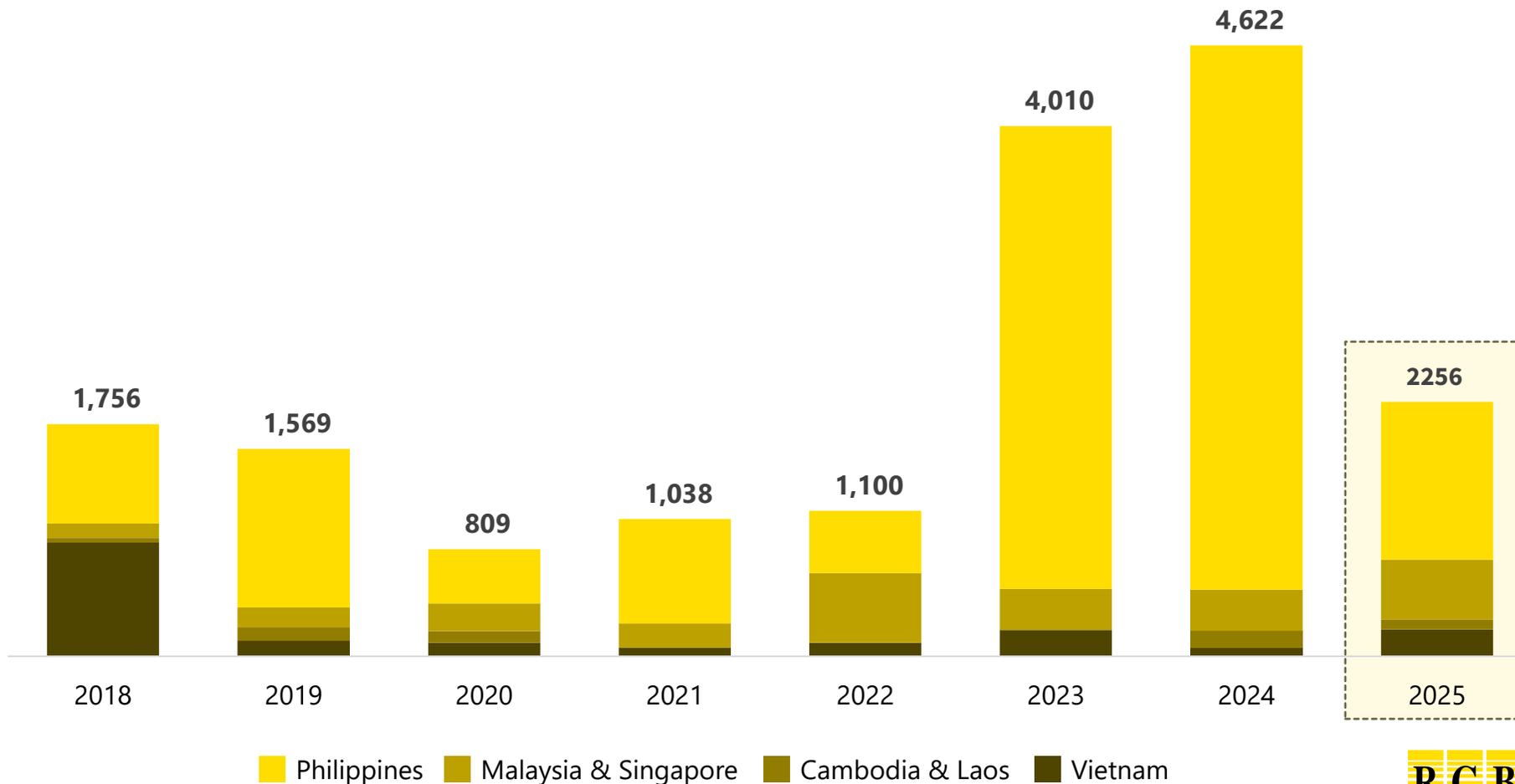
NOTES

- FY2025 revenue & PBT are down 54% and 57% Y-o-Y
- SSM revenue is down 57% Y-o-Y, however PBT margin increased from 13% to 15% due to more accessories sold which has higher margin
- Regional tension between Cambodia and Thailand led to temporary closure of 3 TSM outlets since May 2025, leading to provisions for impairment loss on PPE
- Total dividend of RM 0.011/share⁽¹⁾ for 2025 represents 46% payout from net profit

Note: (1) Dividend payout over total net profit of RM 36.7mil.

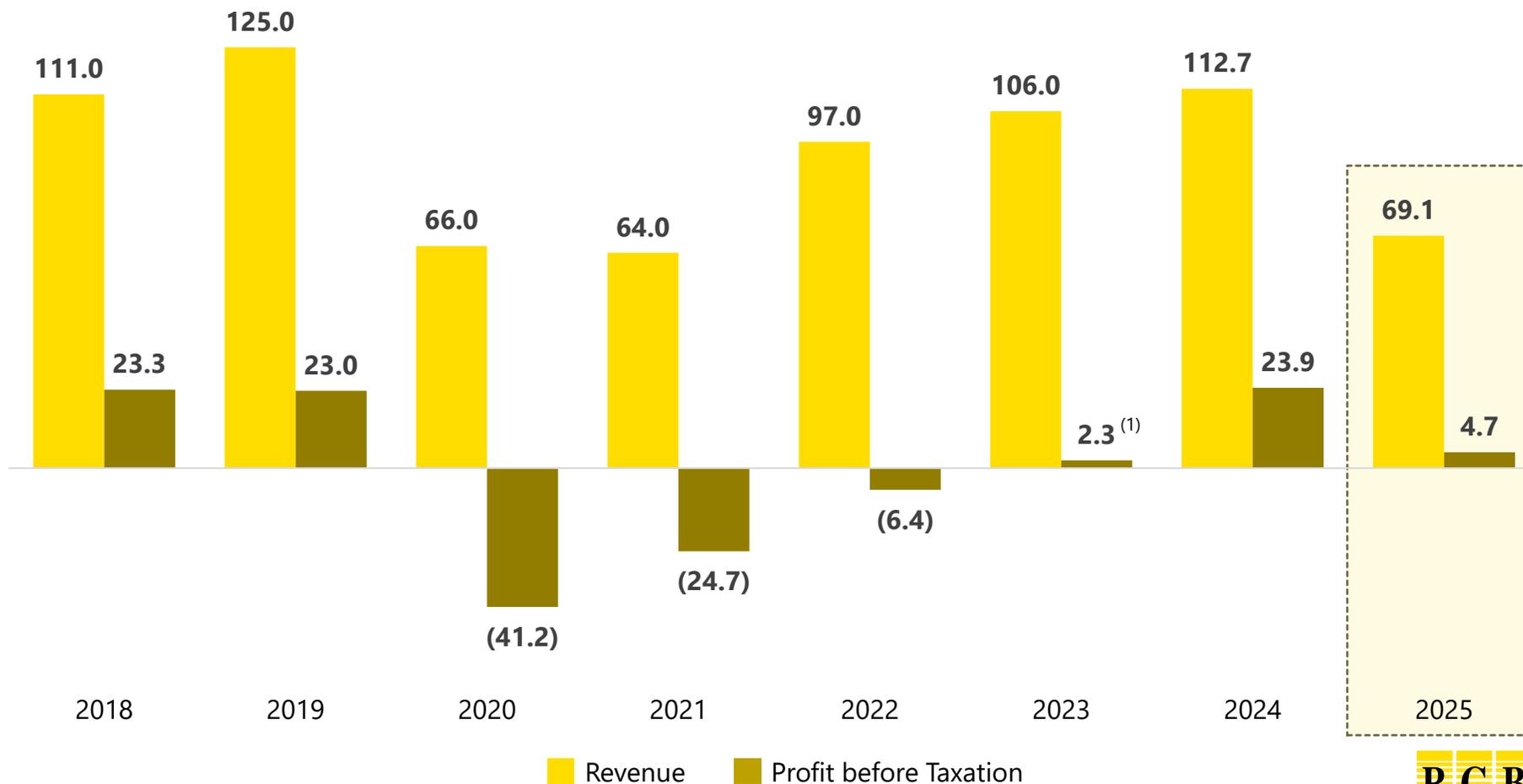
PERFORMANCE – SSM DIVISION

Number of Slot Machines Sold



PERFORMANCE – TSM DIVISION

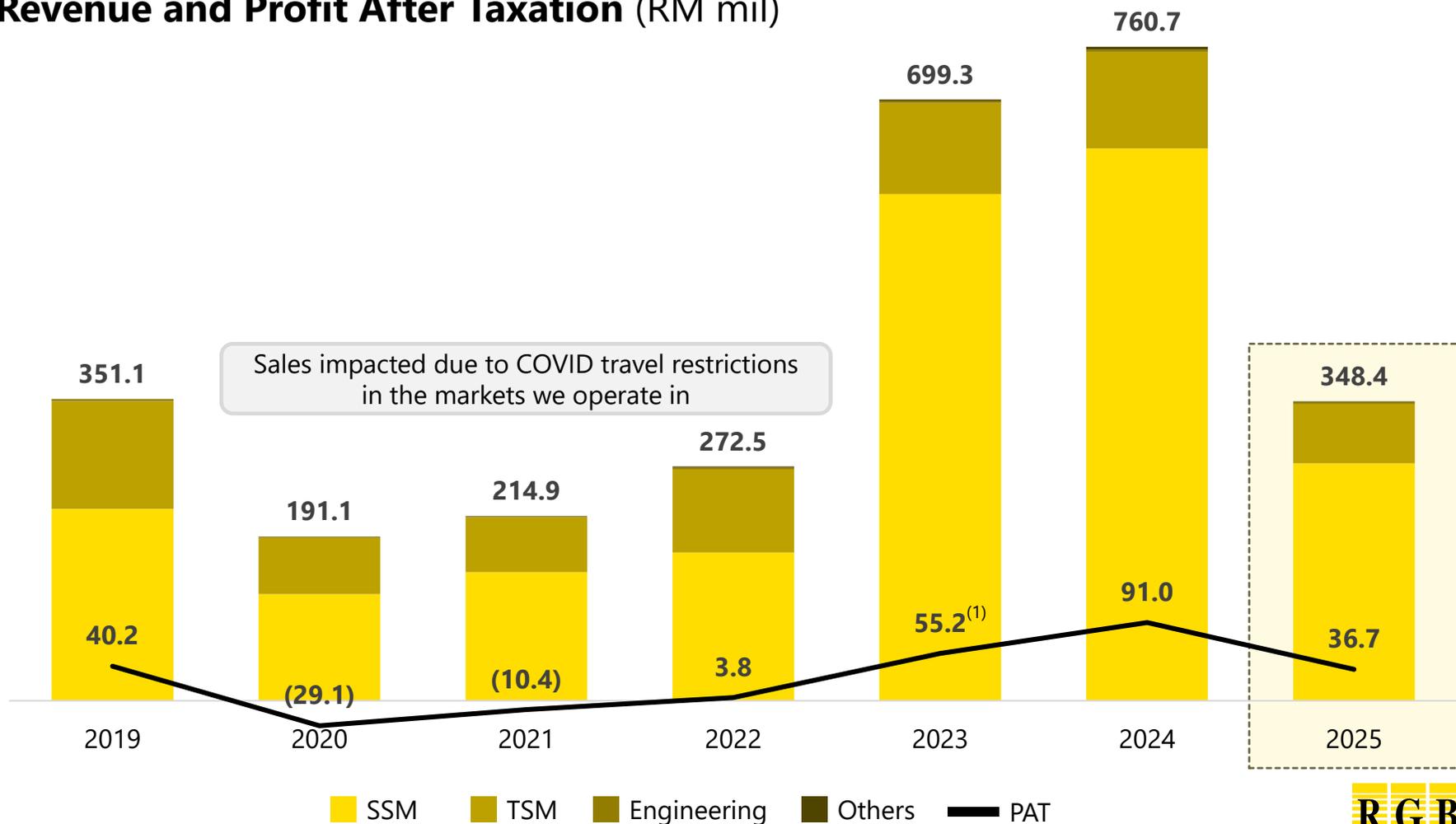
Revenue and Profit Before Taxation (RM mil)



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

FINANCIAL OVERVIEW

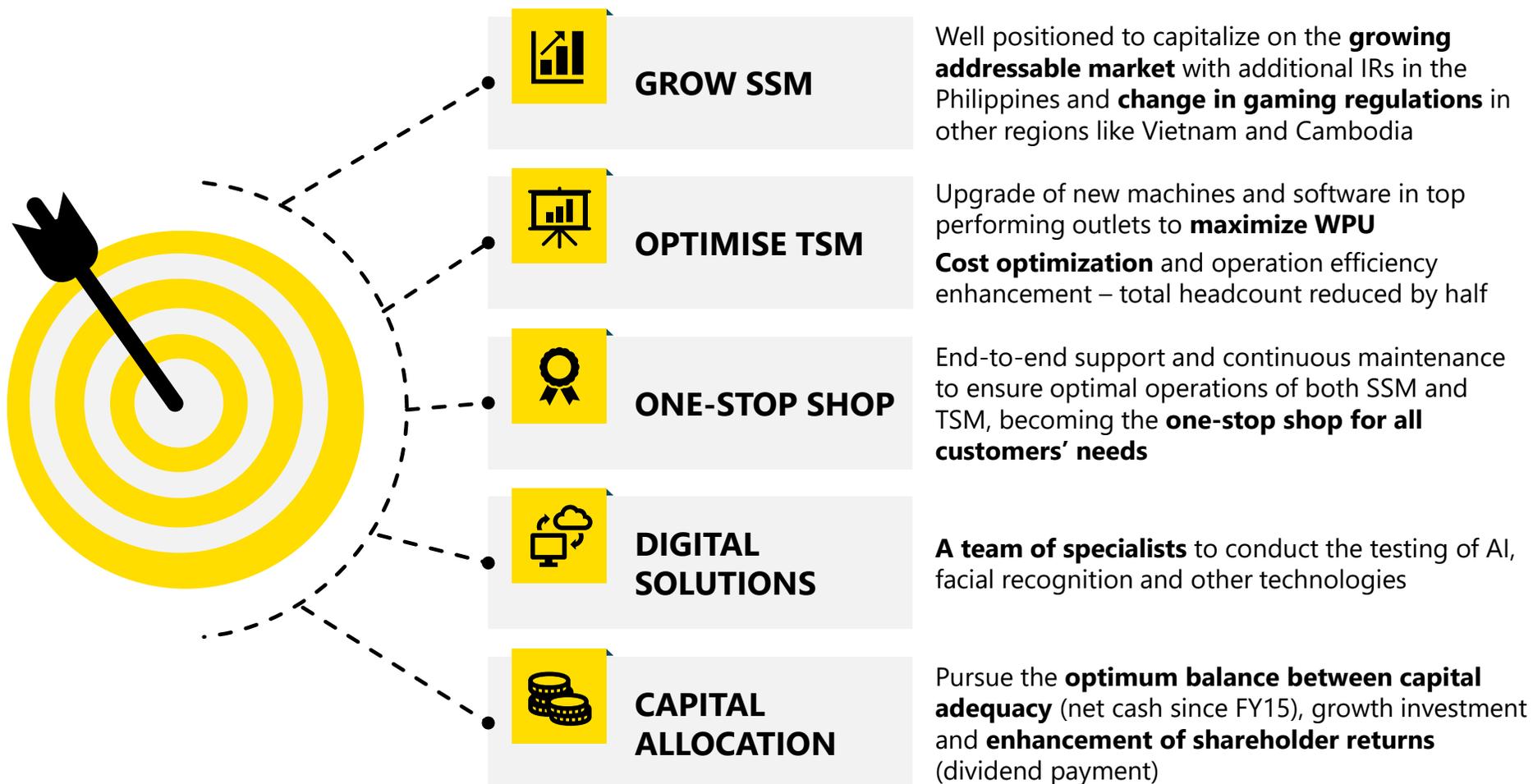
Revenue and Profit After Taxation (RM mil)



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

STRATEGY

STRATEGY MOVING FORWARD



SALES, SERVICES & MARKETING (SSM)

2025

- Strong recovery in Cambodia (now with exclusive agent role)
- Lower order volume due to deferral of two major projects to 2026 and slower release of new games by manufacturers

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
- Westside Casino in Philippines which was delayed from 2025 expected to be opened by Q3 2026

TECHNICAL SUPPORT & MANAGEMENT (TSM)

2025

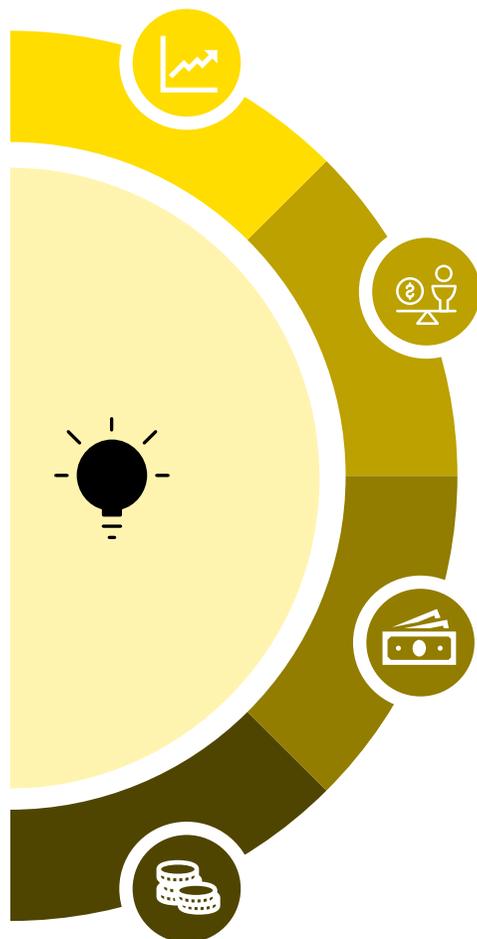
- Further reduction of depreciation expected as more machines become fully depreciated
- Machine upgrades in top performing outlets – expected to deploy >200 machines
- Target new outlets with higher returns
- Opportunity to dispose fully depreciated TSM assets through second hand sale in SSM
- Further 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 has surpassed Singapore
- Up to 8 IRs planned and aggressive expansion of existing IRs in Philippines
- New cycle of equipment upgrades/replacement in regional casinos
- 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 138.6 mil as of December 2025
- Ability to deploy capital to support growth as well as dividend payouts
- LTM DPS of RM 0.011 implies yield of c.4.3%⁽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 10.7x and 6.9x on ex-cash basis
- Current net cash⁽¹⁾ position represents ~35.3% of market capitalization of ~RM392.9 mil



Note: All market data as of 26th February 2026. (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



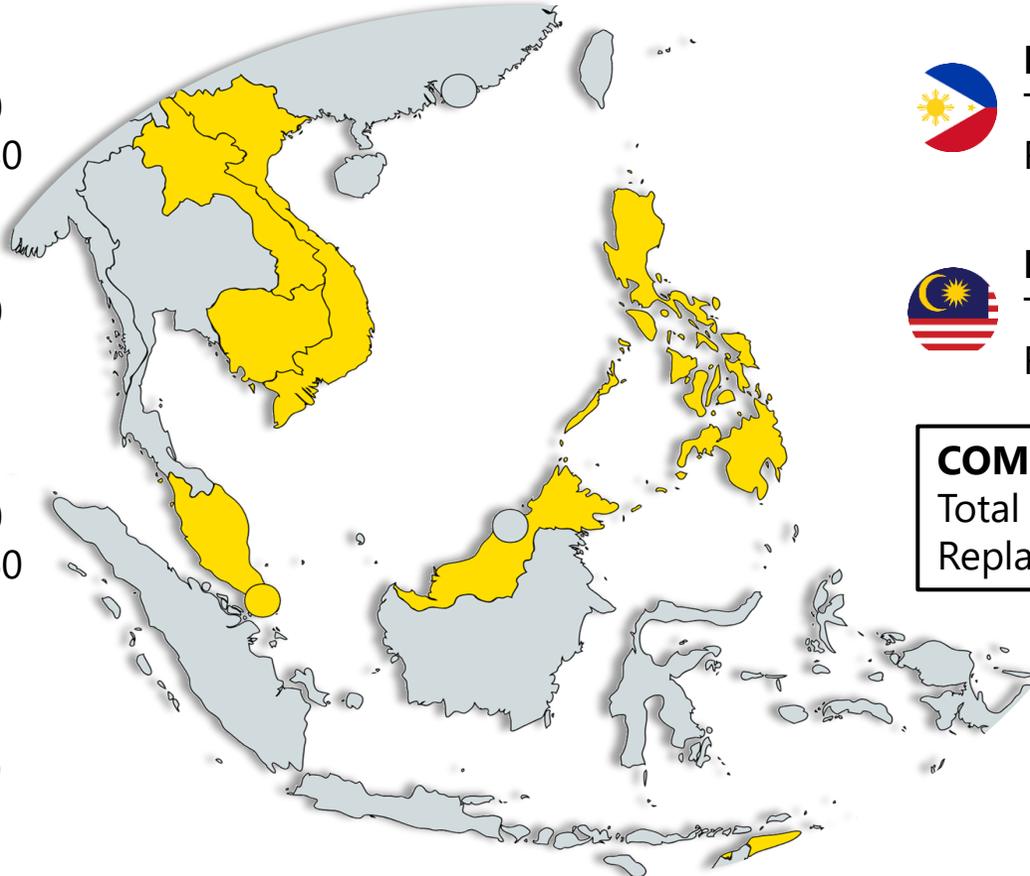
CAMBODIA

Total EGM: 6,000
Replacement: 360



SINGAPORE

Total EGM: 500
Replacement: 30



PHILIPPINES

Total EGM: 24,000
Replacement: 1,440



MALAYSIA

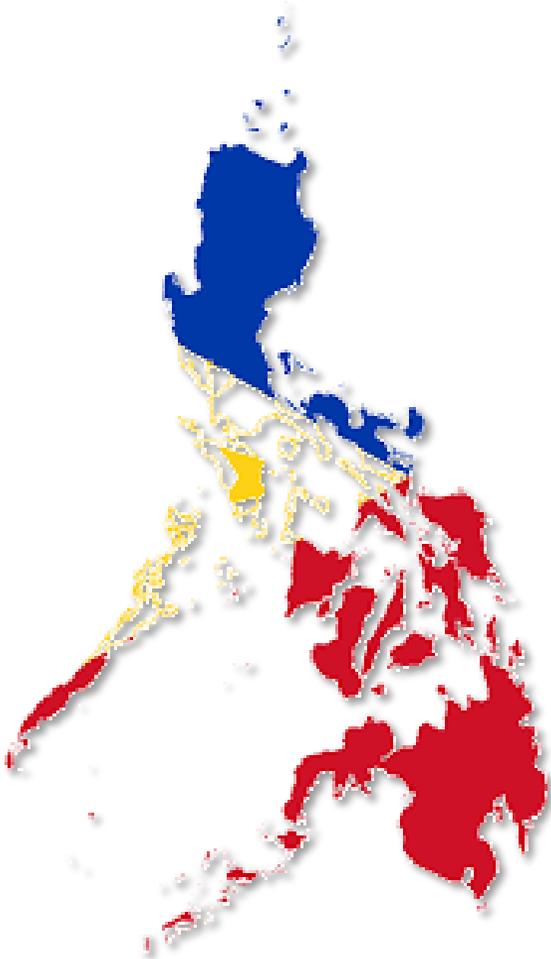
Total EGM: 8,000
Replacement: 480

COMBINED

Total EGM: 42,700
Replacement: **2,562**



PHILIPPINES – WHAT TO EXPECT?



PAGCOR

- Privatisation of PAGCOR-operated casinos (40 sites)
- Upgrade of >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

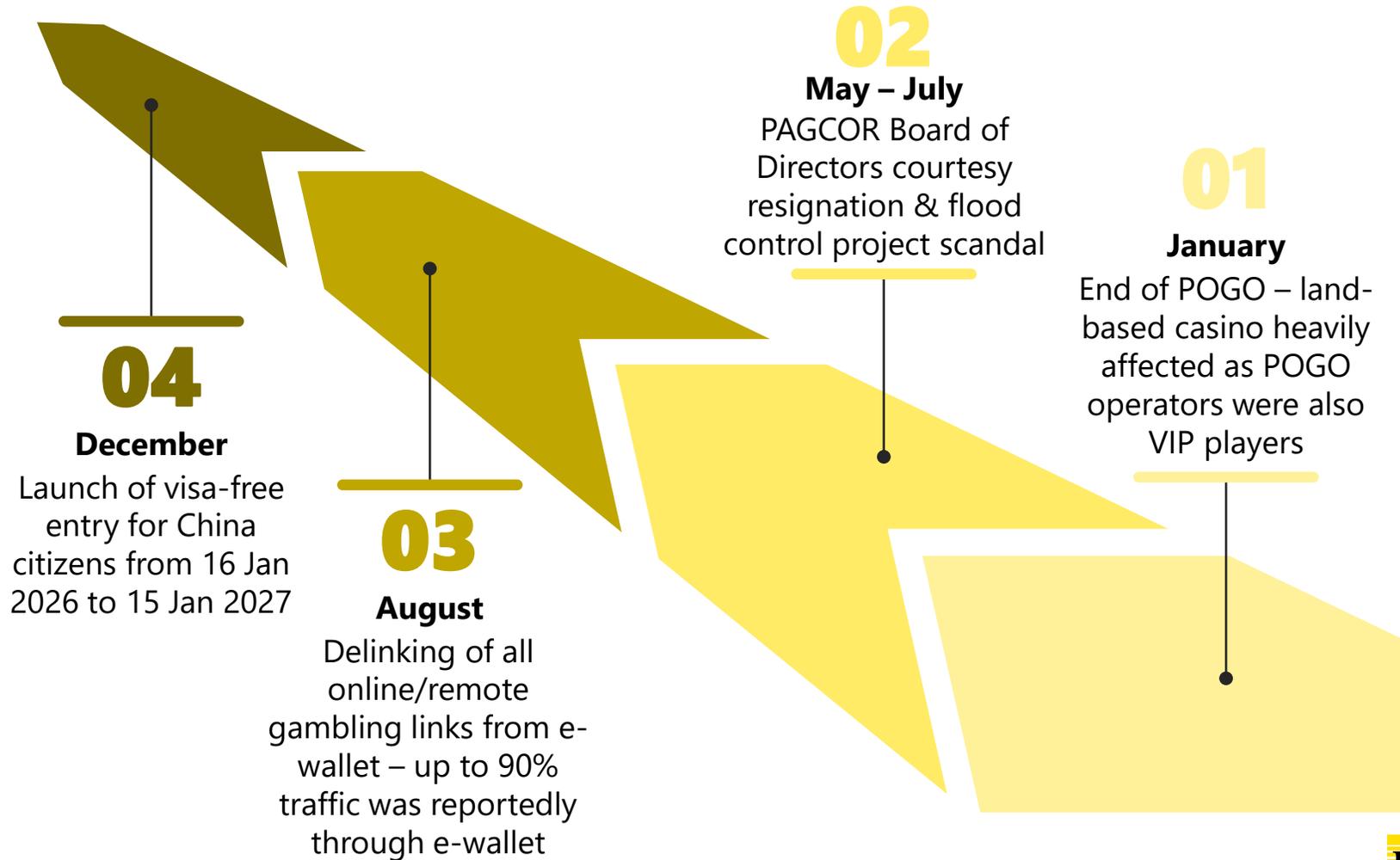
- Gaming tax cut on licensed online operators to 35%
- PIGO operators are adding ~25% to existing capacity

New Openings of IRs

- Up to eight casino projects are being planned in the next 5 years
 - Westside 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 – Westside Manila casino announced opening in Q3 2026 (expect orders to be placed soon)
- Expansion of existing IRs – Hann Resorts (Dec 2025), D’Heights (2026)



PHILIPPINES – WHAT HAS HAPPENED IN 2025?



CAMBODIA – WHAT HAS HAPPENED IN 2025?



Cambodia – Thailand Border Tension

- Territorial dispute between Cambodia and Thailand escalated into a direct armed confrontation on 24 July 2025 along the Cambodia–Thailand border
- Although both governments subsequently agreed to an unconditional ceasefire on 28 July 2025, hostilities later resumed in December
- RGB's operations in 3 out of 4 outlets in Poipet was closed since May 2025, resulting also in impairments of PPE in these outlets

Clean Up of Online Gambling & Scam Centers

- In 2025, the United States unveiled a national Scam Center Strike Force to coordinate inter-agency efforts against scams based in Southeast Asia
- The Prince Group, a large conglomerate in Cambodia was sanctioned – Head of Prince Group, Chen Zhi was extradited to China
- Revoked licenses of 4 casinos tied to Prince Group - Jinbei, Jinbei 4, GC Casino in Sihanoukville and also Golden Fortune in Kandal Province. A fifth, Casino Khom in Kampot on the Vietnam border, received a license suspension
- This has led to increased scrutiny on Chinese owned casinos in the region



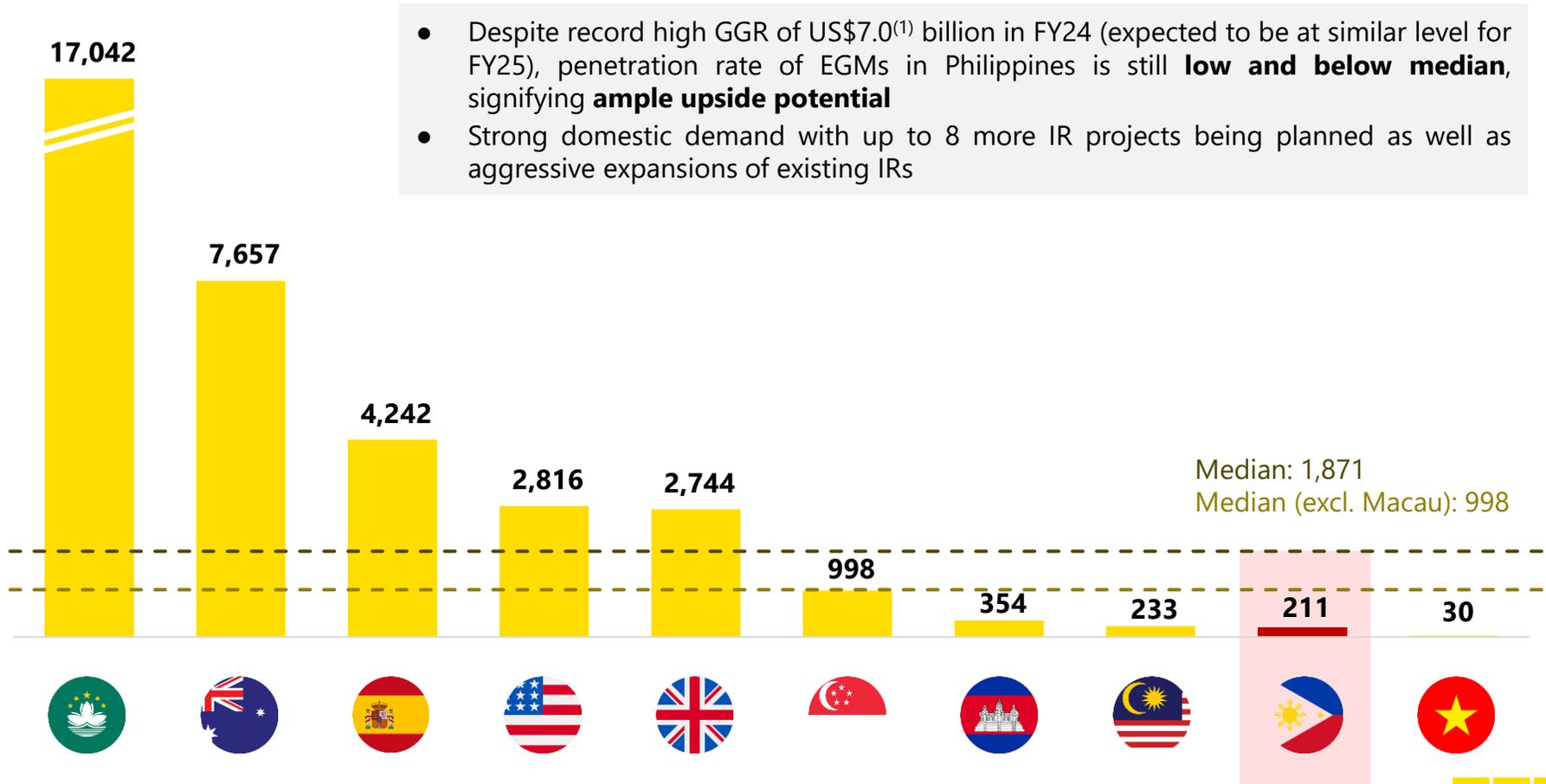
VIETNAM – WHAT TO EXPECT?



- 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 part 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
 - Pilot program allowing locals to gamble at Phu Quoc's Corona Resort & Casino and Ho Tram in Ho Chi Minh City
- 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

PHILIPPINES – IS THERE ROOM FOR MORE?

Penetration Rate (EGMs per Million Population)



- Despite record high GGR of US\$7.0⁽¹⁾ billion in FY24 (expected to be at similar level for FY25), 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

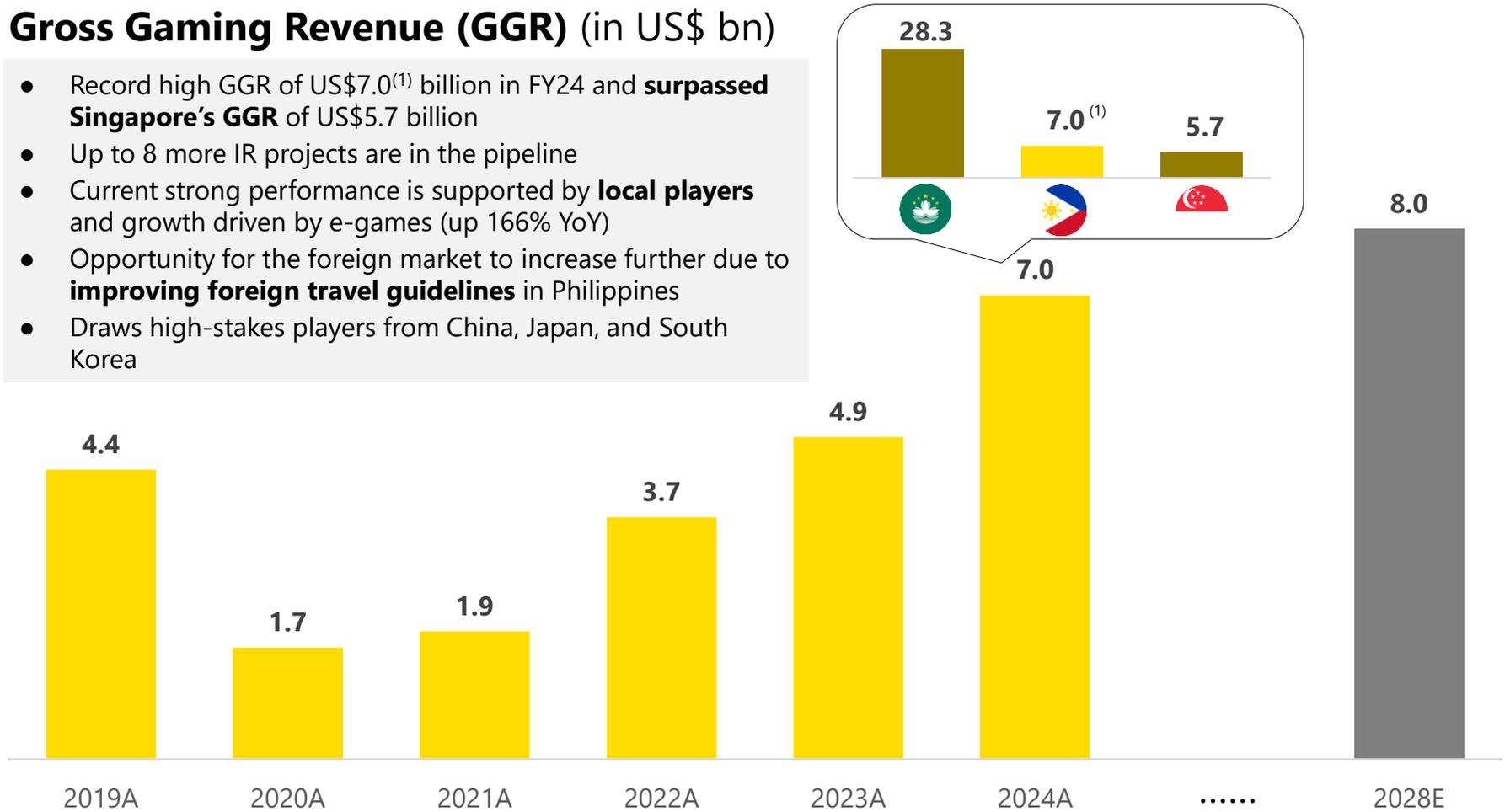


Source: World Count of Gaming Machines 2019, Manufacturer and Own Database.
Note: (1) Includes revenue from POGO (offshore gaming) of PHP 38.14bn which was banned as of end of 2024.

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 **surpassed 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.

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