

PRESS RELEASE



IREKA CORPORATION BERHAD
(Incorporated in Malaysia)

IREKA ANNOUNCES APPOINTMENT OF MS. WAI SHAN (JESSICA) YUEN TO THE BOARD FOLLOWING STRATEGIC ENGAGEMENT WITH RONGYAO INVESTMENT CHENGDU CO LTD

Kuala Lumpur, 23 December 2025 — Ireka Corporation Berhad (“Ireka” or the “Company”) today announced the appointment of Ms. Wai Shan (Jessica) Yuen as a Non-Independent Non-Executive Director, effective 19 December 2025, marking an important step forward in the Company’s ongoing restructuring and recapitalisation journey.

Ms. Jessica’s appointment follows Ireka’s earlier announcement on 3 November 2025 of a non-binding term sheet with Rongyao Investment Chengdu Co Ltd (“RY”), which outlines a potential strategic collaboration aimed at strengthening Ireka’s capital base and long-term financial sustainability under Practice Note 17 (PN17).

A LEADER WITH GLOBAL CAPITAL AND OPERATING EXPERIENCE

Ms. Jessica brings more than two decades of international experience across hospitality, real estate development, asset management and capital markets. She is currently an Executive Director of the RY Group, where she oversees strategy and capital deployment across China, Japan, the United Kingdom and other international markets.

Throughout her career, Ms. Jessica has played a key role in:

- i. structuring and securing equity and debt financing for large-scale property and hospitality investments;
- ii. leading cross-border asset development and portfolio optimisation; and
- iii. forging strategic partnerships to drive long-term value creation.

Her blend of hands-on operational expertise and capital markets insight is expected to add meaningful depth to Ireka’s Board as the Company advances its restructuring and recapitalisation initiatives.

SUPPORTING EXECUTION AND GOVERNANCE

While the earlier announcement contemplated board representation by RY at a later stage, Ireka said Ms. Jessica’s appointment at this point is intended to support execution efficiency, coordination and governance, without altering the non-binding nature of the term sheet or the Company’s board balance.

The Board emphasised that:

- i. the appointment does not confer control or contractual rights to RY;
- ii. Ireka continues to maintain the required balance of independent directors; and
- iii. formal board representation ensures clear fiduciary duties, transparency and accountability as discussions progress.

LOOKING AHEAD

Ireka will continue to engage closely with its stakeholders and will make further announcements as and when there are material developments relating to its proposed strategic initiatives and PN17 regularisation plans.