



馬譽環球集團

**MAYU**

GLOBAL GROUP BERHAD

Registration No.: 198101012950 (79082-V)  
(Incorporated in Malaysia)

2025



# CORE CAPABILITIES, INFINITE POSSIBILITIES

ANNUAL REPORT 2026

# 45th ANNUAL GENERAL MEETING

**Date** 16 December 2026  
Wednesday,  
11.30 a.m.

**Venue** The Light Hotel,  
Lebuh Tenggiri 2, 13700 Seberang Jaya,  
Pulau Pinang.

## INSIDE THIS REPORT

### 01 OVERVIEW

|                                  |    |
|----------------------------------|----|
| Notice of Annual General Meeting | 02 |
| Corporate Information            | 07 |
| Corporate Structure              | 08 |
| Chairman's Statement             | 09 |
| Profile of Directors             | 10 |
| Profile of Key Senior Management | 14 |
| Financial Highlights             | 15 |

### 02 PERFORMANCE REVIEW

|                                    |    |
|------------------------------------|----|
| Management Discussion and Analysis | 16 |
|------------------------------------|----|

### 03 CREATING SUSTAINABLE VALUE

|                          |    |
|--------------------------|----|
| Sustainability Statement | 21 |
|--------------------------|----|

### 04 GOVERNANCE

|                                                   |    |
|---------------------------------------------------|----|
| Corporate Governance Overview Statement           | 45 |
| Statement of Directors' Responsibility            | 53 |
| Statement on Risk Management and Internal Control | 54 |
| Audit Committee Report                            | 60 |

### 05 ADDITIONAL INFORMATION

|                                   |    |
|-----------------------------------|----|
| Additional Compliance Information | 63 |
| Properties Owned by the Group     | 66 |
| Statistics on Shareholdings       | 68 |

### 06 FINANCIAL STATEMENTS

|                                             |          |
|---------------------------------------------|----------|
| Directors' Report                           | 71       |
| Directors' Statement                        | 75       |
| Statutory Declaration                       | 75       |
| Independent Auditors' Report                | 76       |
| Statements of Financial Position            | 80       |
| Statements of Comprehensive Income          | 82       |
| Consolidated Statement of Changes in Equity | 83       |
| Statement of Changes in Equity              | 84       |
| Statements of Cash Flows                    | 85       |
| Notes to the Financial Statements           | 88       |
| Proxy Form                                  | Enclosed |

#### About the cover

#### CORE CAPABILITIES, INFINITE POSSIBILITIES

Every possibility begins at the core, where experience, precision and purpose come together to shape what comes next. For Mayu Global Group Berhad, its established capabilities in steel processing and manufacturing provide a foundation from which new opportunities can emerge. With each advancement, the Group continues to refine its expertise, broaden its ambitions and explore new avenues for value creation. As Mayu Global Group Berhad looks ahead, the potential of what it has built today opens the way to possibilities yet to be realised.

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Forty-Fifth Annual General Meeting ("45th AGM" and/or "AGM") of the Company will be held at The Light Hotel, Lebuhraya 2, 13700 Seberang Jaya, Pulau Pinang on **16 December 2026, Wednesday, at 11.30 a.m.** for the following purpose:-

### A G E N D A

#### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2026 together with the reports of the Directors and Auditors thereon. (Please refer to Note A)
2. To approve the payment of Directors' Fees up to RM300,000 to the Non-Executive Directors for the financial year ended 30 June 2026. Resolution 1
3. To approve the payment of Directors' Benefits up to RM150,000 to the Non-Executive Directors from the 45th AGM until the next AGM of the Company. Resolution 2
4. To re-elect the following Directors retiring under the respective provision of the Company's Constitution, and who, being eligible offer themselves for re-election:-
  - i) Ms. Leong Wai Kuan [Article 20.4] Resolution 3
  - ii) Ms. Tan Qian Hui [Article 20.4] Resolution 4
  - iii) Dato' Ooi Chin Loo [Article 20.2] Resolution 5
5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Board of Directors to determine their remuneration. Resolution 6

#### SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without modifications, the following ordinary resolutions:-
  - 6.1 *Retention of Independent Non-Executive Director – Ms. Loh Yee Sing* Resolution 7
 

"THAT Ms. Loh Yee Sing, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code of Corporate Governance."
  - 6.2 *Proposed Authority to Issue and Allot Shares and Waiver of Pre-Emptive Rights* Resolution 8
 

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Board of Directors be and is hereby authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting ("AGM") and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT pursuant to Section 85 of the Act to be read together with Article 3.3 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016;

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company."

# NOTICE OF ANNUAL GENERAL MEETING

## 6.3 Proposed Renewal of Share Buy-Back Authority

Resolution 9

"THAT subject to the Companies Act 2016 ("Act"), provisions of the Constitution of the Company and the requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-

- (a) the maximum number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time;
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained profits of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s);
- (c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution; and shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
- (d) upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
  - (i) to cancel the shares so purchased; or
  - (ii) to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
  - (iii) to retain part of the shares so purchased as treasury shares and cancel the remainder; or
  - (iv) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of the Company's shares in accordance with the Act, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."

7. To transact any other business for which due notice shall have been given in accordance with the Act.

By Order of the Board,

**LEE MEI-MEI**

[SSM PC NO. 202008002962 (MAICSA 7062284)]

**ALICE LIM SING SUEN**

[SSM PC NO. 202308000573 (MAICSA 7074943)]

Secretaries

Penang

Date : 30 October 2026

## NOTES :

- A. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act do not require a formal approval of the shareholders and hence, is not put forward for voting.
- B. Kindly note that the date of the General Meeting Record of Depositors for the purpose of determining members' entitlement to attend, vote and speak at the 45th AGM shall be on 8 December 2026.

## NOTICE OF ANNUAL GENERAL MEETING

### PROXY:

A proxy may but need not be a member of the Company and in accordance with Section 334 of the Companies Act 2016, a member of a company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the meeting.

A member of the Company (Except Exempt Authorised Nominee) may appoint up to two (2) proxies in relation to a general meeting, provided that he specifies the proportion of his shareholdings to be represented by each proxy. A proxy must be 18 years and above and need not be a member of the Company.

The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the Meeting or any adjournment thereof either by hand, post, courier or electronic mail to bsr.helpdesk@boardroomlimited.com before the Form of Proxy lodgement cut-off time as mentioned above.

Alternatively, the form of proxy can be submitted by electronic means through the Share Registrar's website, Boardroom Smart Investor Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your form of proxy electronically, also forty-eight (48) hours before the Meeting.

Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.

The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under its Common Seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.

For verification purposes, members and proxies are required to produce their original identity cards at the registration counter. No person will be allowed to register on behalf of another person even with the original identity card of that other person.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at this meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for this meeting (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to this meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

### EXPLANATORY NOTES ON RESOLUTION & SPECIAL BUSINESS:

#### 1. Ordinary Resolutions 1 & 2

Section 230(1) of the Companies Act 2016 provides amongst others, that "fees" of the Directors and "any benefits" payable to Directors of the listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for these payments in two (2) separate resolutions as follows:

- |               |                                                                                                                                    |
|---------------|------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 1: | Payment of Directors' Fees up to RM300,000 to the Non-Executive Directors for the financial year ended 30 June 2026.               |
| Resolution 2: | Payment of Directors' Benefits up to RM150,000 to the Non-Executive Directors from the 45th AGM until the next AGM of the Company. |

# NOTICE OF ANNUAL GENERAL MEETING

## EXPLANATORY NOTES ON RESOLUTION & SPECIAL BUSINESS: (CONT'D)

### 1. Ordinary Resolutions 1 & 2 (Cont'd)

| Description                       | Directors' Fees for FYE 30 June 2026 |
|-----------------------------------|--------------------------------------|
| Non-Executive Chairman            | RM216,000 per annum                  |
| Non-Executive Directors / Members | RM18,000 per annum                   |

| Description                              | Benefits to Non-Executive Directors / Members |
|------------------------------------------|-----------------------------------------------|
| Meeting Allowance for Directors' Meeting | RM1,000 per meeting                           |
| Meeting Allowance for Board Committees   | RM1,000 per meeting                           |

Notes:

1. The Executive Director of the Company shall not be entitled to any Directors' Fees or any allowances in the Company and its subsidiaries.
2. The Benefits payable to the Non-Executive Directors would be calculated based on the current composition of the Board and Board Committees, and the number of meetings scheduled for the Board and Board Committees and includes all Benefits payable to the Directors, such as meeting allowances, etc.
3. The proposed resolutions have been reviewed by the Nomination and Remuneration Committee and the Board of Directors of the Company, which recognise that the Directors' Fees and Benefits is in the best interest of the Company. In determining the estimated total amount of Directors' Fees and Benefits for this period, a contingency sum to cater to unforeseen circumstances such as the appointment of additional Director(s) was included.

### 2. Ordinary Resolution 3 to 5

The following Directors, who are retiring under respective provision of the Company's Constitution, are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at this AGM:

- Ms. Leong Wai Kuan [Article 20.4]
- Ms. Tan Qian Hui [Article 20.4]
- Dato' Ooi Chin Loo [Article 20.2]

The Board, through the Nomination and Remuneration Committee ("NRC"), had conducted an assessment in August 2026 on the effectiveness and contributions of the said Retiring Directors. The evaluation considered their skills, experience, competency and strength in qualities and time commitment in accordance with the Fit and Proper Policy. Based on the outcome of this assessment, NRC has recommended that the Retiring Directors be re-elected to the Board. The profiles of the Retiring Directors are set out in the Profile of Directors of the Annual Report 2026.

### 3. Ordinary Resolution 6

The Audit Committee ("AC") had on 27 August 2026 deliberated the outcome of the annual assessment of the External Auditors, which included an assessment of the engagement teams' qualifications, credentials and experience, particularly in the financial services sector, their audit work approach, and their ability to provide value-added advice and services, as well as to perform the work within MAYU Group's timeline by completing an assessment questionnaire.

The AC in its assessment found Messrs. Grant Thornton Malaysia PLT to be sufficiently objective and independent and was satisfied with the suitability based on the quality of audit, performance and resources in terms of their audit team provided to the Group.

The Board, therefore, approved the AC's recommendation that the re-appointment of Messrs. Grant Thornton Malaysia PLT as External Auditors of the Company for the financial year ending 30 June 2027 be put forward for shareholders' approval at the AGM.

## NOTICE OF ANNUAL GENERAL MEETING

### EXPLANATORY NOTES ON RESOLUTION & SPECIAL BUSINESS: (CONT'D)

#### 4. Ordinary Resolution 7

The Ordinary Resolution 7 proposed under item 6, if passed, will allow Ms. Loh Yee Sing to continue to hold office as an Independent Non-Executive Director of the Company.

In line with the Malaysian Code on Corporate Governance ("MCCG"), the Board, on the recommendation of the Nomination and Remuneration Committee ("NRC"), which has conducted an assessment of the Director's independence, effectiveness, and contribution, has recommended that Ms. Loh Yee Sing who has served as a Director of the Company for a cumulative term of more than nine (9) years, be retained as an Independent Non-Executive Director of the Company, based on the following justifications:

- (i) She has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- (ii) She has remained independent, actively participated in the Board discussions, and provided an independent and objective voice and constructive input to the Board.
- (iii) She has in-depth knowledge of the Company's business operations and has committed to devote sufficient time and attention to the Company's affairs.
- (iv) She has acted in the best interest of all shareholders and continued to serve as an effective check and balance on the Board.

In line with Practice 5.3 of the MCCG, the Company would seek shareholders' approval through a two-tier voting process as described in the Guidance to Practice 5.3 of the said MCCG to retain Ms. Loh Yee Sing, who has served as an Independent Non-Executive Director for more than nine (9) years.

#### 5. Ordinary Resolution 8

The proposed resolution 8, if passed, will renew the authority to empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. The renewed mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment, working capital and/or acquisitions. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company.

As at the date of this notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 44th AGM. Hence, no proceeds were raised from the previous mandate.

#### 6. Ordinary Resolution 9

The proposed resolution 9, if passed, will empower the Directors of the Company to purchase the Company's own shares up to ten per cent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Further information on the proposed Resolution is set out in the Statement to Shareholders of the Company, which is sent out together with the Company's 2026 Annual Report.

### STATEMENT ACCOMPANYING NOTICE OF AGM

#### Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

- (1) Details of individuals who are standing for election as directors (excluding directors standing for a re-election):-

No individual is seeking election as a Director at the 45th AGM of the Company.

- (2) Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad:-

Details of the general mandate to issue securities in the Company pursuant to the Companies Act 2016 are set out in Explanatory Note 5 of the Notice of 45th AGM.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### DATO' SRI TAJUDIN BIN MD ISA

S.S.A.P, D.P.S.K, D.P.N.S, P.G.P.P, J.S.M, P.S.P.P, J.P.N  
Chairman / Independent Non-Executive Director

### TAN KIM HEE

Executive Director

(Redesignated on 22 April 2026)

### GOH CHIN HENG

Executive Director

### CHOW CHOON HOONG

Executive Director

### TAN QIAN HUI

Executive Director

### LOH YEE SING

Independent Non-Executive Director

### RAVI CHANDRAN A/L SUBASH CHANDRAN

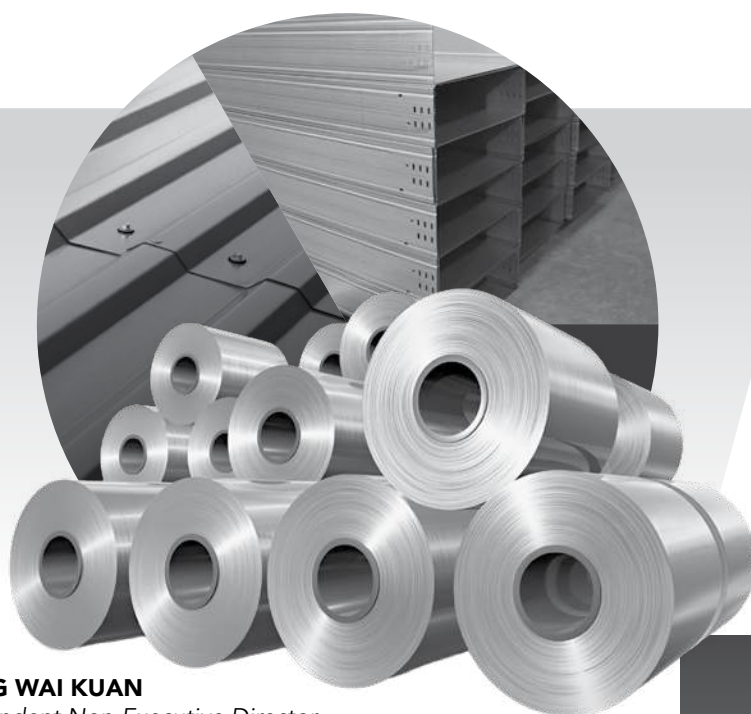
Independent Non-Executive Director  
(Demised on 10 December 2025)

### LEONG WAI KUAN

Independent Non-Executive Director

### DATO' OOI CHIN LOO

Independent Non-Executive Director  
(Appointed on 9 June 2026)



## AUDIT COMMITTEE

Loh Yee Sing (Chairperson)  
Leong Wai Kuan  
Dato' Ooi Chin Loo  
(Appointed on 9 June 2026)

## NOMINATION AND REMUNERATION COMMITTEE

Leong Wai Kuan (Chairperson)  
(Redesignated on 21 May 2026)  
Loh Yee Sing  
Dato' Ooi Chin Loo  
(Appointed on 9 June 2026)

## RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE

Chow Choon Hoong (Chairman)  
Loh Yee Sing  
Mathavan Pillay A/L Kanasi

## SHARE REGISTRARS

Boardroom Share Registrars Sdn. Bhd.  
[199601006647 (378993-D)]  
11th Floor, Menara Symphony  
No. 5, Jalan Professor Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan, Malaysia  
Tel No. : 603-78904700 (Helpdesk)  
Fax No. : 603-78904670  
Website: www.boardroomlimited.com  
Email : bsr.helpdesk@boardroomlimited.com

## REGISTERED OFFICE

No. 17, Jalan Perusahaan  
Sungai Lokan 3  
Taman Industri Sungai Lokan  
13800 Butterworth, Pulau Pinang  
Malaysia  
Tel No. : 604-5189999/6857324  
Fax No. : 604-6857319  
Email : enquiry@mayuglobal.com

## AUDITORS

Grant Thornton Malaysia PLT  
(AF:0737)  
Chartered Accountants  
Level 5, Menara BHL  
51, Jalan Sultan Ahmad Shah  
10050 Penang, Malaysia  
Tel No. : 604-2287828  
Fax No. : 604-2279828

## PRINCIPAL BANKERS

Affin Bank Berhad  
Affin Islamic Bank Berhad  
AmBank (M) Berhad  
AmBank Islamic Berhad  
CIMB Bank Berhad  
CIMB Islamic Bank Berhad  
Malayan Banking Berhad  
Maybank Islamic Berhad  
Public Bank Berhad  
Public Mutual Berhad  
RHB Bank Berhad

## CORPORATE/OPERATIONAL OFFICE

MAYU Global Group Berhad  
[198101012950 (79082-V)]  
No. 17, Jalan Perusahaan  
Sungai Lokan 3  
Taman Industri Sungai Lokan  
13800 Butterworth, Pulau Pinang  
Malaysia  
Tel No. : 604-5189999/6857324  
Fax No. : 604-6857319  
Website: www.mayuglobal.com

## COMPANY SECRETARY

Lee Mei-Mei  
(SSM PC No. 202008002962)  
(MAICSA 7062284)  
Alice Lim Sing Suen  
(SSM PC No. 202308000573)  
(MAICSA No. 7074943)  
Teo Mee Hui  
(SSM PC No. 202008001081)  
(MAICSA No. 7050642)  
(Resigned w.e.f. 24 February 2026)

## STOCK EXCHANGE LISTING

Main Market of Bursa  
Malaysia Securities Berhad  
Stock Name : MAYU  
Stock Code : 7099

## CORPORATE STRUCTURE



馬譽環球集團

**MAYU**

GLOBAL GROUP BERHAD

Registration No.: 198101012950 (79082-V)  
(Incorporated in Malaysia)

100%

**KEMBANG KARTIKA SDN. BHD.**

- Dormant

100%

**SMPC INDUSTRIES SDN. BHD.**

- Shearing
- Reshearing
- Slitting
- Slitted Flat Bars
- Trading

100%

**PARK AVENUE CONSTRUCTION SDN. BHD.**

- Investment Holding
- Provision of Recreational and Leisure Activities

100%

**MPSB VENTURE SDN. BHD.**

- Property Development

100%

**DURO METAL INDUSTRIAL (M) SDN. BHD.**

- Steel Roofing
- Wall Cladding
- Structural Floor Decking

100%

**MAYU PROPERTIES SDN. BHD.**

- Property Development

100%

**SANTRO MATCH SDN. BHD.**

- Property Investment

100%

**METAL PERFORATORS (MALAYSIA) SDN. BHD.**

- Manufacturing & Marketing of Perforated Metal, Cables Support
- Systems & Screen Plates
- Hardware Items

100%

**SMPC MARKETING SDN. BHD.**

- Dormant

100%

**CLIMATE ATTITUDE SDN. BHD.**

- Dormant

100%

**SYARIKAT PERKILANGAN BESI GAYA SDN. BHD.**

- Dormant

100%

**MAYU FURNITURE SDN. BHD.**

- Dormant

100%

**SUNRISE MANNER SDN. BHD.**

- Property Development

100%

**SUNGGUH GEMILANG DEVELOPMENT SDN. BHD.**

- Property Development

100%

**EMINENT POTENTIAL SDN. BHD.**

- Property Development

100%

**PROGEREX SDN. BHD.**

- Investment Holding
- Shredding, Processing and Trading of Ferrous and Non-Ferrous Scrap Metal

100%

**SPARKLE GATEWAY SDN. BHD.**

- Investment Holding
- Property Investment

100%

**SCANRITE SDN. BHD.**

- Property Development

80%

**MUTIARA BIOPOLIS PROPERTIES SDN. BHD.**

- Property Development
- Property Investment



## CHAIRMAN'S STATEMENT

**My fellow shareholders and friends of MAYU Global Group Berhad,**

**The financial year ended 30 June 2026 ("FY2026") was a year of challenges and continued adjustment for MAYU Global Group Berhad ("MAYU") and its subsidiaries (the "Group"). The operating environment remained demanding, shaped by market uncertainties, fluctuating commodity prices, cautious business sentiment and cost pressures across the industries in which the Group operates.**

Against this backdrop, the Group's overall financial performance for FY2026 was adversely affected by the challenging conditions faced by both our manufacturing and property development businesses. The manufacturing division continued to navigate fluctuations in steel prices, subdued market demand and rising operating costs, while the property development segment was affected by slower market activity and the pace of project progress.

Despite these challenges, the Group remained focused on maintaining operational continuity and strengthening the fundamentals of its businesses. Management continued to exercise prudent cost management, improve operational efficiency and closely monitor market developments to ensure effective deployment of available resources.

Our property development activities continued to make progress during the year. The completion of The Sky development in Alma, Bukit Mertajam and The Marminton Homes project at Raja Uda, Butterworth, represented an important milestone for the Group, while work on the Tripark Shop Lots continued during the financial year. The Group remains committed to delivering its ongoing development activities in a responsible and disciplined manner, while assessing future opportunities with due regard to prevailing market conditions and commercial viability.



Looking ahead, the Group will continue to strengthen its core operations and enhance productivity across its businesses. Greater emphasis will be placed on cost discipline, operational efficiency, prudent financial management and effective resource allocation. Concurrently, the Group will continue to explore opportunities for innovation, digitalisation and sustainable business practices to enhance our competitiveness over the longer term.

On behalf of the Board, I wish to express my sincere appreciation to our shareholders, bankers, business partners, customers and suppliers for their continued support and confidence in MAYU. I would also like to thank our employees for their dedication, commitment and perseverance throughout the year.

**Dato' Sri Tajudin Bin Md Isa**  
Chairman

## PROFILE OF DIRECTORS

### DATO' SRI TAJUDIN BIN MD ISA

*S.S.A.P, D.P.S.K, D.P.N.S, P.G.P.P, J.S.M, P.S.P.P, J.P.N*

Chairman | Independent Non-Executive Director

**Dato' Sri Tajudin Bin Md Isa** was appointed to the Board of MAYU on 1 October 2020 as the Chairman of the Board.

Dato' Sri graduated with a Bachelor's Degree in Business Administration from the University of Oklahoma, United States of America and a Master's Degree in Police Studies from the Universiti Kebangsaan Malaysia ("UKM"). He started his career as a Junior Executive in Bank Bumiputra Malaysia Berhad in 1981. He then joined the Royal Malaysia Police ("RMP") in 1987. He has holistic and extensive experience in RPM for 33 years until his retirement on 24 December 2019. During his service in the RMP, he held the following positions:

- Officer in Charge of Police District ("OCPD") in Kota Tinggi, Johor
- Officer in Charge of Commercial Crime Investigation Department in Penang
- Officer in Charge of Criminal Investigation ("OCCI") in Selangor

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 67  |

- Chief Police Officer ("CPO") in Perlis and Kuala Lumpur
- Deputy Director of Commercial Crime Investigation Department
- Director of Crime Prevention and Community Safety Department
- Director of Logistics and Technology Department

Currently, he holds directorship in YB Ventures Berhad

### TAN KIM HEE

Executive Director

**Tan Kim Hee** was appointed to the Board of MAYU as a Non-Independent Non-Executive Director on 28 March 2018. He was subsequently re-designated as an Executive Director on 18 February 2020, and thereafter as a Non-Independent Non-Executive Director on 2 May 2025. He was later redesignated as an Executive Director on 22 April 2026.

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 62  |

Upon graduating from Universiti Kebangsaan Malaysia ("UKM"), Mr. Tan commenced his career in the telecommunication industry with the Sapura Group. During his tenure, he established an extensive customer network and maintained good relationships with major suppliers. Having acquired substantial industry experience, he subsequently ventured into the telecommunications business independently and established One Touch Mobile Sdn. Bhd. in year 1998. He has more than 18 years of experience in the telecommunications industry. Through his commitment and sustained efforts, he successfully gained a strong foothold in the telecommunications industry. Over the years, his dedication and hard work earned him a reputation as a reliable and efficient businessman, while the company continued to expand rapidly under his leadership.

He is also a Major Shareholder of MAYU and the father of Ms. Tan Qian Hui, an Executive Director of MAYU.



## PROFILE OF DIRECTORS

### GOH CHIN HENG

Executive Director

**Goh Chin Heng** was appointed to the Board of MAYU as a Non-Independent Non-Executive Director on 1 October 2020, and subsequently re-designated as an Executive Director on 18 March 2021. On the same date, he was appointed as a member of the Remuneration Committee. He relinquished his position on 1 March 2023 following the establishment of Nomination and Remuneration Committee on that date.

In 2017, Mr. Goh founded G Reka Management Sdn. Bhd. ("GRMSB"), a Grade 7 contractor registered with Construction Industry Development Board ("CIDB"), drawing upon his extensive industrial knowledge. As the Managing Director of GRMSB, he is primarily responsible for formulating and implementing the Company's overall business strategy to drive profitable growth in accordance with the Board's strategic direction. His responsibilities include establishing the strategic framework for GRMSB, executing the comprehensive business plans and ventures, overseeing GRMSB's financial performance and implementing operating plans and policies which are paralleled with GRMSB's objectives and visions. He was formerly an Executive Director of Jade Marvel Group

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 49  |

Berhad. Back in his early career days, Mr. Goh practised as a design and project engineer with Arup Jururunding Sdn. Bhd., where he was involved in large scale development projects undertaken by both public and private sectors.

His agility and broad industry exposure led to his appointment as a Senior Engineer with Ivory Properties Group Berhad ("IPGB"), a Malaysian public-listed company. During his tenure with IPGB, he received several promotions in recognition of his diligence, dedication, and leadership capabilities, culminating in his appointment as Chief Operating Officer. In that capacity, he oversaw IPGB's day-to-day operations and quality management functions and worked closely with the Chief Executive Officer to drive the IPGB's businesses and investments.

His holistic experience in the real estate industry propelled him into the Directors' office of Tropicana Ivory Sdn. Bhd. which was then a joint venture company incorporated between IPGB and Tropicana Corporation Berhad.

He is deemed interested through G Reka Management Sdn. Bhd., a substantial shareholder of MAYU.

### CHOW CHOON HOONG

Executive Director

**Chow Choon Hoong** is an Executive Director of MAYU. He was appointed to the Board of MAYU on 29 June 2015 and also serves as Chairman of Risk Management Committee. On 2 March 2023, the Risk Management Committee was re-designated as the Risk Management and Sustainability Committee ("RMSC").

Mr. Chow graduated with a Bachelor of Science Degree in Civil Engineering, specialising in Structural and Transportation Engineering. He commenced his career as a Civil Engineer at Tokyu Construction Sdn. Bhd. from 1992 to 1993. He subsequently served as an Assistant Resident Engineer at Wing Tai Development Sdn. Bhd. from 1993 to 1994, before joining Sepakat Setia Perunding Sdn. Bhd. as a Project Coordinator and Structural Detailed Design Engineer from 1994 until 1997. Thereafter, he worked as a Project Manager at MUI Properties Sdn. Bhd. from 1997 to 1998. Presently, he is a Director of Duro Metal Industrial (M) Sdn. Bhd. and Metal Perforators (Malaysia) Sdn. Bhd., the subsidiaries of MAYU.

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 62  |

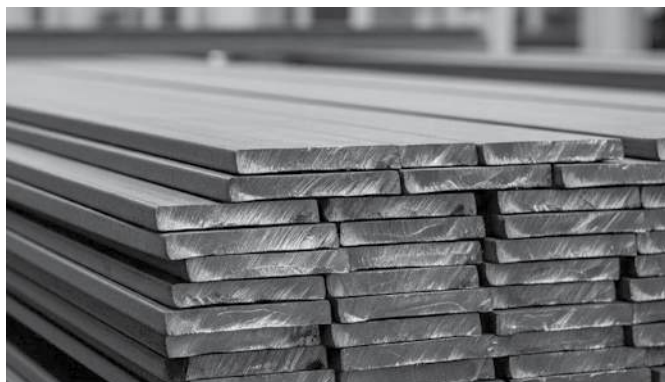


## PROFILE OF DIRECTORS

### TAN QIAN HUI

Executive Director

**Tan Qian Hui** was appointed to the Board of MAYU as a Non-Independent Non-Executive Director on 1 March 2023. She was then redesignated as an Executive Director on 1 December 2023.



### LOH YEE SING

Independent Non-Executive Director

**Loh Yee Sing** is an Independent Non-Executive Director of MAYU and was appointed to the Board of MAYU on 28 November 2016. She was subsequently appointed as the Chairperson of the Audit Committee on 24 June 2021. On 1 March 2023 and 2 March 2023, she was appointed as a member of the Nomination and Remuneration Committee, and Risk Management and Sustainability Committee, respectively.

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Female | 28  |

Ms. Tan graduated with a Bachelor's Degree in Commerce from University College Dublin, Dublin, Ireland and a Bachelor of Commerce Exchange Programme at Queen's University Kingston, Canada.

She began her career as a Marketing Executive at Poet Living Sdn. Bhd. from November 2019 until March 2020 and she then moved to One Touch Mobile Sdn. Bhd. until August 2020. Subsequently, she joined Masco Agriculture Sdn. Bhd. as a Project Leader from September 2020 until January 2022 and finally as a Managing Director of Chubby Chef Creative Agency Sdn. Bhd. since March 2022 until present.

Ms. Tan is the daughter of the Executive Director of the Company, Mr. Tan Kim Hee who is also a Major Shareholder of the Company.

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Female | 50  |

Ms. Loh holds a Bachelor of Commerce in Accounting from Nelson Polytechnic, New Zealand, and is a Chartered Accountant registered with the Malaysian Institute of Accountants ("MIA") and Chartered Accountants Australia and New Zealand ("CA ANZ").

She brings over 28 years of distinguished experience across finance, accounting, corporate governance, taxation, treasury, regulatory compliance, and investor relations—including executive roles within a Bursa Malaysia-listed group. She currently serves as the Senior Manager of Finance, Corporate Affairs, and Investor Relations at Zhulian Group.



## PROFILE OF DIRECTORS

### LEONG WAI KUAN

Independent Non-Executive Director

**Leong Wai Kuan** was appointed to the Board of MAYU as an Independent Non-Executive Director on 1 March 2023. On the same date, she was appointed as a member of the Audit Committee and Nomination and Remuneration committee. Subsequently, she was appointed as the Chairperson of the Nomination and Remuneration Committee on 21 May 2026.

Ms. Leong holds a Bachelor of Laws from the University of Wales, Cardiff, United Kingdom and subsequently obtained the Certificate in Legal Practice and was admitted to the Malaysian Bar in year 2003. She practised in several firms prior to joining Messrs Lio & Partners as a partner in 2010.

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Female | 50  |

She has over 19 years of experience practising as an Advocate and Solicitor, specialising in conveyancing and corporate matters. She maintains strong working relationship with various corporate entities and has been appointed as legal advisor to handle their legal related portfolios.

### DATO' OOI CHIN LOO

Independent Non-Executive Director

**Dato' Ooi Chin Loo**, was appointed to the Board of MAYU as an Independent Non-Executive Director on 9 June 2026 and was appointed as a member of the Audit Committee and Nomination and Remuneration Committee on the same day.

Dato' Ooi joined the Municipal Council of Penang Island as an Administrative Officer. He served in various sections of the Secretariat Departments with increasing responsibilities until his promotion as the Principal Assistant Secretary in 2001 and thereafter as the Municipal Secretary in 2002. He retired from public service and joined Ivory Properties Group Berhad as a Senior Project and Planning Manager in August 2008. He was leading the Planning Department as well as to oversee the operations of the Technical,

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 74  |

Engineering, Property Management and Construction Department of the company. Dato' Ooi was promoted to the position of Chief Operating Officer in 2010 where he was responsible for the overall implementation of housing development projects and management of the company's properties. Dato' Ooi was appointed as the Executive Director until he left the company in year 2017. In January 2018, Dato' Ooi became the Company Advisor of G Reka Management, which provides real-estate related services such as project management, consultancy, property development, building construction, as well as sales and marketing coordination. In June 2019, Dato' Ooi was also appointed as a Director of Hemat Tuah Sdn. Bhd., a company principally engaged in property development and property investment. He left G Reka Management in April 2025.

#### Notes:

- Family relationships with any Directors and/or Major Shareholders**  
None of the Directors has any family relationship with the other Directors and/or Major Shareholders of the Company except for Ms. Tan Qian Hui, who is the daughter of Mr. Tan Kim Hee, the Executive Director and Major Shareholder of the Company.
- Conflict of Interest**  
None of the Directors has any conflict of interest with the Company.
- Non-conviction of Offences/Public sanction or penalty**  
None of the Directors has been convicted of any offences within the past 5 years and there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial period.
- Directorship in Public Companies and Listed Issuers**  
Save for Dato' Sri Tajudin Bin Md Isa, other Directors of the Company do not have other directorship in public companies and listed issuers.

## PROFILE OF KEY SENIOR MANAGEMENT

Refer to the Profile of Directors on page 10

### TAN KIM HEE

Executive Director

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 62  |

Refer to the Profile of Directors on page 11

### GOH CHIN HENG

Executive Director

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 49  |

Refer to the Profile of Directors on page 11

### CHOW CHOON HOONG

Executive Director

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 62  |

Refer to the Profile of Directors on page 12

### TAN QIAN HUI

Executive Director

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Female | 28  |

### SIVA RAMAN A/L S. RAMASAMY PATTAR

Group Financial Controller

| Nationality | Gender | Age |
|-------------|--------|-----|
| Malaysian   | Male   | 63  |

**Mr. Siva Raman A/L S. Ramasamy Pattar** joined the Group, then known as SMPC, in 1985 as part of the Accounts Department following his attainment of a Diploma in Accounting from the London Chamber of Commerce and Industry. He subsequently obtained a Master of Business Administration (MBA), specialising in Finance from the University of Southern Queensland, Australia. In 2010, he was appointed as the Group Financial Controller. With over three decades of experience in accounting, costing, and corporate finance, he contributes extensive expertise to the Group.

In his current role, he is responsible for overseeing the Group's financial reporting, corporate finance, financial planning and management, treasury operations, investor relations, tax planning, and compliance matters.

Mr. Siva Raman has no family relationship with any Director and/or Major Shareholder of the Group. He has no conflict of interest with the Group and has not been convicted of any offence within the past five years, nor has he been subject to any public sanction or penalty imposed by the relevant regulatory authorities during the financial year.

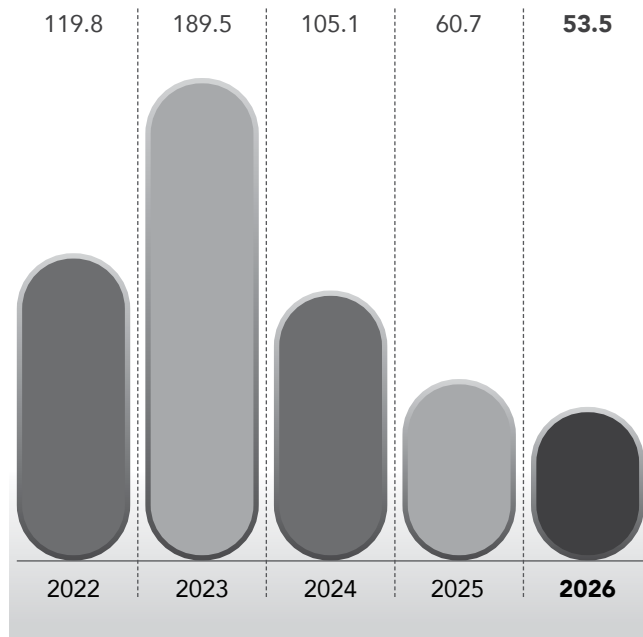
## FINANCIAL HIGHLIGHTS

Revenue (RM Million)

**RM53.5 Million**



Revenue (RM Million)

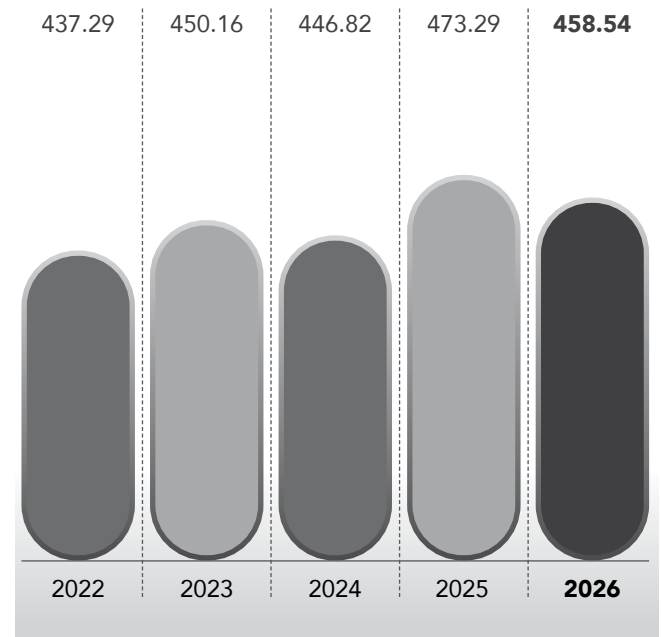


Total Assets (RM Million)

**RM458.54 Million**



Total Assets (RM Million)

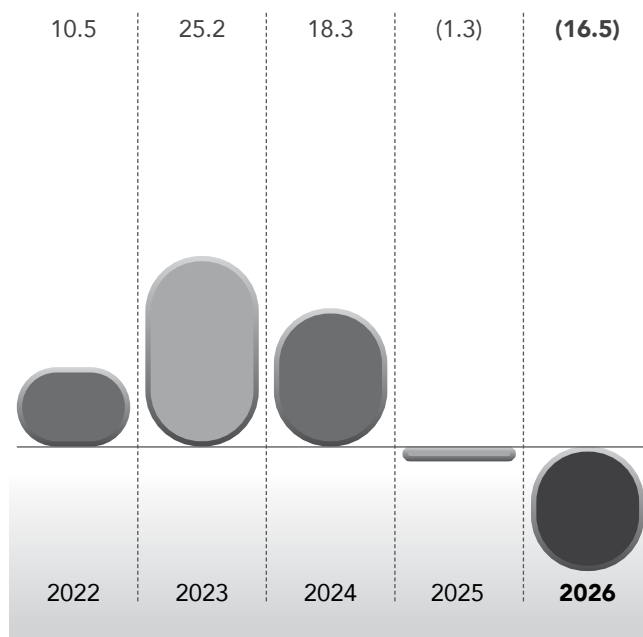


(Loss)/Profit Before Tax (RM Million)

**(RM16.5) Million**



(Loss)/Profit Before Tax (RM Million)

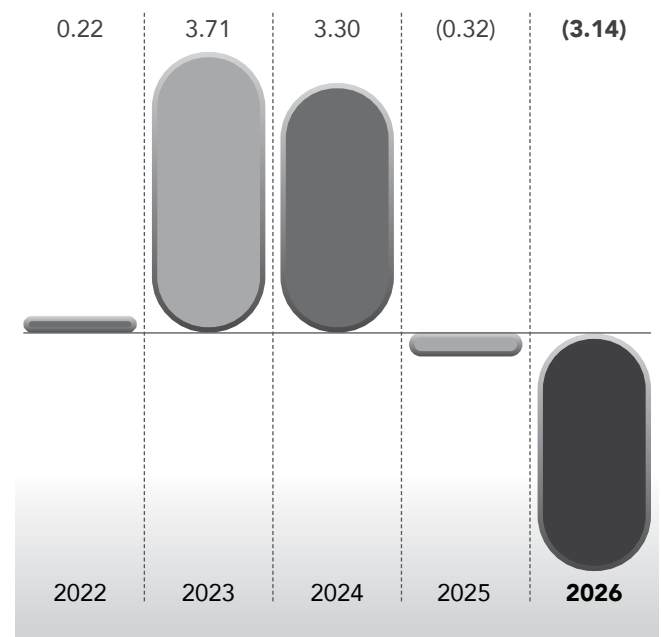


(Loss)/Earnings Per Share (Sen)

**(3.14) Sen**



(Loss)/Earnings Per Share (Sen)



# MANAGEMENT DISCUSSION & ANALYSIS

## OVERVIEW

### Business and Operations

Mayu Global Group Berhad ("MAYU") and its subsidiaries (the "Group") are principally engaged in the iron and steel industry, with key facilities located in Prai, Kapar, Klang and Shah Alam. The Group undertakes both upstream and downstream activities, focusing on processing steel coils through shearing, re-shearing, and slitting. Its manufacturing capabilities also include producing steel roofing, wall cladding, structural floor decking, perforated metal, cable support systems, and screen plates, as well as recycling scrap metal.

Building upon its core iron and steel operations, the Group has diversified into property development, construction and property investment. These activities include the leasing of industrial and commercial properties, as well as the provision of management consultancy services. The Group continues to pursue opportunities across its diversified business segments and remains optimistic about their long-term growth potential.

## VISION AND MISSION



### Vision

To deliver high-quality steel products and property development solutions through innovation, sustainability and strong commitment to customer satisfaction. Guided by ESG principles, we are committed to achieving operational excellence, delivering competitive value, while promoting responsible growth and creating sustainable, long-term value for our customers, stakeholders and communities.



### Mission

To continuously innovate and adapt across our steel manufacturing and property development businesses in response to evolving global market demands. We remain committed to building a sustainable future by integrating environmentally responsible practices with quality, functionality and architectural excellence, while upholding high standards of corporate governance and social responsibility.

## REVIEW OF FINANCIAL PERFORMANCE

### Sales Revenue

For the financial year ended 30 June 2026 ("FYE 2026"), the Group recorded revenue of approximately RM53.47 million, representing a decline of approximately RM7.21 million or 11.88% as compared to approximately RM60.68 million in the previous financial year. The decline in revenue was primarily attributable to lower sales of completed development units in the Property Development segment of approximately RM5.87 million, mainly in respect of The Sky – Tripark and Marminton Homes projects. Additionally, lower sales in the Trading division of approximately RM2.54 million, driven by weaker market demand, was partially offset by an increase of approximately RM0.65 million in the Rental and other segments.

#### Revenue

**RM53.47 million**



### Earnings

The Group recorded a loss before tax of RM16.455 million for FYE 2026, as compared with a loss before tax of RM1.25 million in the previous financial year. The higher loss before tax was primarily attributable to the Property Development segment, mainly due to a compound of RM24.00 million paid by Sunrise Manner Sdn. Bhd. to the Royal Malaysia Police ("PDRM"). The segment's loss was further impacted by lower sales of completed development units during the financial year.

The Group further recognised an impairment loss of RM1.465 million on quoted shares during the financial year. The impact of the losses was partially mitigated by a fair value gain of RM12.887 million on investment properties.

#### Loss before tax

**RM16.45 million**



### Financial Position and Liquidity

The Group continues to maintain a strong financial position, supported by adequate working capital to sustain its business operations and ensure business continuity. As at 30 June 2026, the Group's net assets per share stood at RM0.85, supported by cash and bank balances of RM16.79 million.

#### Cash and Bank balance

**RM16.79 million**



# MANAGEMENT DISCUSSION & ANALYSIS

## REVIEW OF OPERATIONS

### Steel Product Manufacturing and Service Centre

- **Duro Metal Industrial (M) Sdn. Bhd.**
- **Progerex Sdn. Bhd.**
- **Metal Perforators (Malaysia) Sdn. Bhd.**
- **SMPC Industries Sdn. Bhd.**



### Duro Metal Industrial (M) Sdn. Bhd. ("DURO")

DURO is an ISO 9001:2008 certified manufacturer specialising in metal roofing and wall cladding systems. The Company offers a comprehensive range of products, including SKYDEK II, CRIMP CURVE, DUROSPAN, V-CLAD, 3 PAN KLIP SYSTEM 700 MM and ECODEK, supported by a range of standard and customised accessories such as flashings, cappings and clips.

DURO provides roofing and cladding materials in various grades, colours, thicknesses and profiles to accommodate diverse project specifications and customer requirements. The Company sources its materials from established suppliers, including BlueScope Steel (Malaysia) Sdn. Bhd. and CSC Steel Sdn. Bhd., to support the quality and consistency of its products.

In addition to its roofing and wall cladding systems, DURO manufactures high-tensile galvanised C-purlins and Z-purlins, as well as the DURODEK metal floor decking system, which is designed for structural and composite concrete floor applications. The Company also provides technical support, including design consultation and structural calculations, to assist customers in meeting relevant engineering and project specifications.

DURO's products are manufactured in accordance with recognised international standards, including ASTM, AS and BS, and are tested by accredited third-party laboratories where applicable. With more than 27 years of established operations in Malaysia, the Company has developed a strong presence in the metal roofing and building materials industry and remains committed to product quality, technical capability and customer service.

### Progerex Sdn. Bhd. ("PROGEREX")

PROGEREX was incorporated in 1993 and operates branches in Prai, serving the Northern Region, and Kapar, Klang, serving the Central Region. Its principal activities comprise the processing and trading of ferrous and non-ferrous scrap metals, together with property leasing.

The Company sources scrap metal from manufacturing facilities, construction sites, automotive salvage yards and households. The collected materials undergo sorting and grading before being processed through shredding and hydraulic compression into bales or blocks. The processed scrap metal is subsequently supplied to local steel mills, for recycling into new steel products. Through these activities, PROGEREX promotes resource efficiency, sustainable metal utilisation and development of a more sustainable steel supply chain.

### Metal Perforators (Malaysia) Sdn. Bhd. ("MPM")

MPM Incorporated on 10 August 1972, MPM operates from its premises at Lot 5 & 7, Jalan Tukang 16/4, 40000 Shah Alam, Selangor, comprising two factory buildings with a total built-up area of approximately 3,800 square metres.

MPM is equipped with modern machinery and supported by a skilled workforce. Its principal activities focus on the manufacturing and trading of metal products, with expertise in cable support systems, including cable ladders, cable trays, cable trunking, cable ducting and Unistrut channels, as well as screen plates and perforated metal products. These products are manufactured using materials such as stainless steel and mild steel, with galvanised and epoxy powder-coated finishes available to meet various customer specifications and requirements.

MPM's products and services support key growth sectors, including oil and gas, construction, infrastructure projects, mining, architectural and acoustic applications, and major manufacturing industries.

With a strong emphasis on product quality, timely delivery and efficient customer service, MPM has established a strong presence in the domestic market while developing a growing international export market. Its products are supported by certifications and approvals from recognised bodies, including ISO, SGS, Det Norske Veritas (DNV) of Norway and the American Bureau of Shipping (ABS).



## MANAGEMENT DISCUSSION & ANALYSIS

### REVIEW OF OPERATIONS (CONT'D)

#### SMPC Industries Sdn. Bhd. (SISB")

SISB was incorporated on 9 October 1990 and operates branches in Prai, serving the Northern Region, and Kapar, Klang, serving the Central Region.

The Kapar, Klang branch is principally engaged in the architectural and structural metal manufacturing industry, with advanced metal coil processing capabilities. Its core activities include the shearing, re-shearing and slitting of steel coils to meet various customer and industry requirements.

The Prai branch is primarily engaged in the trading of hardware and building materials, including pipes, bars, Pet, strapping materials, channels and beams. Through its manufacturing and trading activities, SISB serves customers across broad range of sectors and support the Group's integrated steel and building materials business.



### PROPERTY DEVELOPMENT

#### COMPLETED PROJECTS

##### Sunrise Manner Sdn. Bhd.

#### The Sky – Tripark

The Sky – Tripark is a gated and guarded condominium development strategically located along Jalan Seladang, Alma, Bukit Mertajam, Penang. The development comprises three high-rise residential towers featuring contemporary architectural design and complemented by a range of modern amenities and facilities.

Launched in 2018, the development comprises 560 condominium units, with built-up areas ranging from approximately 1,054 sq. ft. to 1,399 sq. ft. The project has an estimated Gross Development Value ("GDV") of approximately RM257 million and has been fully completed.

##### Sungguh Gemilang Development Sdn. Bhd.

#### Marminton Homes

The Marminton Homes is a gated and guarded residential development strategically located within the established business precinct of Raja Uda, Butterworth, Penang. The development comprises a combination of condominium units and three-storey link houses, supported by modern amenities and facilities designed to provide residents with a comfortable and convenient living environment.

The project comprises 112 condominium units, with built-up areas ranging from approximately 1,130 sq. ft. to 1,323 sq. ft., together with 8 units of three-storey link houses, each with a built-up area of approximately 2,700 sq. ft. The project has an estimated GDV of approximately RM70 million and has been fully completed.

### NEW PROJECT

#### TRIPARK (SHOP LOTS)

The Division is undertaking the Tripark Shop Lots of property development during the current financial period. Strategically located next to The Sky Urban Condominium along Jalan Seladang in Alma, Bukit Mertajam, the Tripark comprises 12 units with a wide selection of layouts and built-up areas ranging from approximately 3,732 sq. ft. to 6,227 sq. ft., with a Gross Development Value ("GDV") of approximately RM32.8 million. Construction progress is at 57% and is targeted for completion by March 2027.



# MANAGEMENT DISCUSSION & ANALYSIS

## RISK AND MANAGEMENT

The Group operates across manufacturing, trading and property development sectors, each of which is exposed to evolving economic, market and operational risks. The principal risks include fluctuations in raw material and steel prices, supply chain disruptions, labour availability, competitive pressures, regulatory changes, financing costs, property market conditions and project execution risks.

The Group adopts a proactive and prudent approach to risk management by closely monitoring market developments, strengthening cost controls, diversifying suppliers where appropriate, managing working capital and funding requirements, and enhancing operational and project controls. The Group also continues to prioritise regulatory compliance, workforce development, digitalisation, quality management and sustainability to strengthen the Group's overall business resilience.

### Credit Risk

The Group is exposed to credit risk arising from amounts due from customers and other counterparties in the normal course of business. The Group manages this risk through credit assessments, appropriate credit terms, and regular monitoring and follow-up of outstanding balances.

### Liquidity Risk

The Group actively manages its cash flows, working capital and funding requirements to ensure that sufficient liquidity is maintained to meet its operating, investment and financial obligations as and when they fall due. Cash flow requirements and funding availability are reviewed regularly to support prudent financial management.

### Market Risk

The Group remains exposed to fluctuations in steel and other raw material prices, changes in market demand, competitive imports and evolving international trade policies. The property development segment is also affected by changes in financing costs, interest rates, construction costs, regulatory requirements and overall property market conditions. The Group continues to monitor these factors closely and adjust its operation and development strategies where appropriate.

### Strategies and Expansion Plans

The Board continues to review and implement strategies aimed at strengthening the Group's existing businesses, improving operational efficiency and enhancing asset utilisation. The Group will adopt a selective and prudent approach towards new business and property development opportunities, with emphasis on project viability, market demand, funding capacity and sustainable returns.

Moving forward, the Group will remain focused on cost discipline, prudent financial management, operational resilience and risk mitigation while seeking opportunities to strengthen its market position and create sustainable long-term value for shareholders.

## MALAYSIA'S ECONOMIC AND INDUSTRY OUTLOOK

Malaysia's economy remained resilient in 2026, supported by sustained domestic demand, investment activity, a stable labour market and continued export growth. GDP expanded by 5.4% in the first quarter and 6.0% in the second quarter of 2026, while Bank Negara Malaysia maintains its full-year growth projection at 4.0%–5.0%.

Inflation remained manageable, with headline inflation at 1.8% in July 2026, while the Overnight Policy Rate ("OPR") remained at 2.75% as at September 2026. Nevertheless, global trade uncertainties, geopolitical developments and commodity price volatility continue to pose challenges to the economic outlook.

The steel industry continues to face pressure from global overcapacity, volatile steel prices and intense competition from imported products. Nevertheless, domestic demand was expected to benefit from ongoing infrastructure, construction and industrial development activities.

In Penang, the property market continued to be supported by industrial investment, the semiconductor and E&E sectors, infrastructure development and employment growth. Although property transactions volumes had moderated, prices remained relatively resilient, with longer-term demand expected to be supported by major infrastructure and development projects across Penang and Seberang Perai.

Overall, Malaysia and Penang were expected to maintain steady but cautious growth, with opportunities arising from infrastructure, manufacturing and property development activities. However, businesses were expected to remain exposed to global economic uncertainties, cost pressures and competitive challenges.

## MANAGEMENT DISCUSSION & ANALYSIS

### PROSPECTS

The Malaysian steel industry is expected to continue operating in a challenging environment, characterised by global economic uncertainties, volatile steel prices, competitive pressures from imported products, excess supply and evolving international trade policies. In navigating these conditions, the Group will continue to focus on cost discipline, operational efficiency, prudent inventory and working capital management, and strengthening its customer base and product mix.

The Penang property market is expected to remain supported by economic activity, infrastructure development and sustained demand for selected property segments. The Group will continue to adopt a selective and prudent approach to its property development activities, focusing on market demand, project viability and efficient asset utilisation.

Notwithstanding the prevailing challenges, the Group remains focused on strengthening its operational resilience, improving cost efficiency and maximising returns from its existing businesses and assets. The Board remains cautiously optimistic that the Group's disciplined approach and prudent management will enable it to respond effectively to evolving market conditions while pursuing sustainable long-term value creation.

### DIVIDEND

The Board does not recommend any dividend for the FYE 2026.



# SUSTAINABILITY STATEMENT

## ABOUT THIS STATEMENT

### SUSTAINABILITY STATEMENT 2026

This statement focuses on business operations of Mayu Global Group Berhad ("MAYU" or "the Group") in Malaysia and its principal business in the iron and steel industry and property segment. The statement contains sustainability data from 1 July 2025 to 30 June 2026, with two years of comparative historical data wherever applicable. This Sustainability Statement is prepared for inclusion in the Annual Report 2026, with reference to the sustainability reporting requirements of Bursa Malaysia Securities Berhad. Through this report, we aim to provide our stakeholders with updated environmental, social and governance ("ESG") information about the Group to mitigate business risk, apply new and innovative technologies, manage our resources and environment as well as support Corporate Social Responsibility ("CSR") sustainability in the long term. We assure our stakeholders that we are reporting fully, honestly and transparently. Our data collection and management processes are continuously reviewed. Stakeholders are welcome to submit queries or comments on this report, or suggestions to improve future reports at [rpsiva@mayuglobal.com](mailto:rpsiva@mayuglobal.com).



### Sustainability policy

The Group explores and implements sustainable practices across the business whilst attempting to achieve the right balance between economic success, the requirements of our stakeholders and larger society. The Group Sustainability Policy Framework ("GSPF") was approved in FY2023 which aims to integrate the principles of sustainability into the Group's strategies, policies and procedures. Additionally, we strive to cultivate a culture of sustainability within the Group and the wider community, with an emphasis on incorporating economic, environmental, social, and governance considerations into decision-making and in the delivery of outcomes.

MAYU is an investment holding company whilst its subsidiaries are principally involved in the processing and manufacturing of steel coil, tube, strapping, steel furniture, metal roofing, floor decking, perforated metal and the industrial recycling of scrap metal. We have also diversified the business into property development.

As our business continues to expand, we shall continue to evaluate the impact of economic, environmental and social risks and present respective opportunities in ensuring long term growth whilst charting sustainability for the Group.

### Our sustainability approach

We are committed to driving responsible business practices throughout the organisation by instilling the principles of sustainability into our strategies, policies and procedures, whilst integrating three (3) sustainability pillars - environmental, social and governance considerations into our decision-making.

We aim to provide our stakeholders with the updated ESG information to mitigate business risk, apply new and innovative technologies, managing the resources effectively, environment preservation and supporting the CSR sustainability in the long run. We adopt the UN Sustainable Development Goals ("UN SDGs") as a guide to our approach, as we implement our sustainability agenda based on the sustainability pillars.

# SUSTAINABILITY STATEMENT

## SUSTAINABILITY GOVERNANCE

We uphold the belief that commitment to high standards of corporate governance is essential to ensure the sustainability of the Company and its subsidiaries, charting the way forward through local and global challenges and risks of now and the future apart from safeguarding the interests of shareholders and delivering long-term value.

The Group's sustainability governance structure operates across the following key levels.

| Structure                                    | Roles and responsibilities                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Board of Directors                           | The Board of Directors undertakes an oversight role over the Group's sustainability efforts, including setting key elements of the sustainability strategies and management of material sustainability issues through the Risk Management and Sustainability Committee ("RMSC"). The Board meets on a quarterly basis to discuss material issues and strategies pertaining to the Group, including sustainability-related matters.    |
| Risk Management and Sustainability Committee | The Risk Management and Sustainability Committee reviews the Sustainability Statement, oversees the implementation of sustainability strategy, evaluates overall sustainability risks and opportunities, and makes recommendations to the Board for approval.                                                                                                                                                                         |
| Heads of Department                          | The Heads of Department form the working group that focuses on driving engagement on the sustainability agenda and proposes ideas on sustainability-focused activities for continuous improvement. While this working group reports and monitors the implementation of ongoing projects and initiatives on sustainability, each department manages its own set of sustainability initiatives and data collection.                     |
| Sustainability Officer                       | Sustainability officers were appointed by the Group from each subsidiary to assist their Heads of Department in managing the sustainability efforts within their department in term of data collection and data analysis. They will also communicate with other stakeholders to gather feedback on existing programs, encouraging participation in new initiatives and monitoring performance and outcomes related to their programs. |

### Stakeholder management

One of the core principles in driving sustainability is effective stakeholder engagement. Our stakeholders consist of groups who are impacted by or have a vested interest in our business operations and performance. The Board of Directors recognises that the Directors can make better progress in their sustainability journey by collaborating with the stakeholders.

Continuous engagement with our stakeholder groups is vital for us to better understand and manage their expectations as well as appreciate how our actions impact them. This in turn allows us to align our business objectives, social goals, and conduct in a more effective manner. We continuously strive to improve our engagement with stakeholders to be better equipped to manage emerging issues and drive change on the ground.

## STAKEHOLDER ENGAGEMENT

A summary of engagement activities, stakeholder expectations and the Group's responses is set out below.

### Regulatory authorities and local governments

|              |                                                                                                                                                       |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Engagement   | : Consultations, meetings and reporting, conducted regularly and on an ad hoc basis.                                                                  |
| Expectations | : Regulatory compliance; local community and public interests.                                                                                        |
| Response     | : Maintain close consultation and provide regular updates, ensure compliance with applicable laws, and support broader State and National objectives. |

### Financiers, investors and shareholders

|              |                                                                                                                                                                              |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Engagement   | : AGMs, analyst briefings, corporate announcements, Investor Relations team, website, periodic site visits and annual report, conducted on a regular or scheduled basis.     |
| Expectations | : Financial performance, business risks and corporate governance.                                                                                                            |
| Response     | : Provide timely financial and corporate updates, including duly reviewed or audited financial statements, to support reliable disclosures and informed investment decisions |

# SUSTAINABILITY STATEMENT

## STAKEHOLDER ENGAGEMENT (CONT'D)

### Customers

- Engagement : Marketing materials, events, roadshows, sales galleries, corporate publications, written communications and the corporate website, on both a regular and ad hoc basis.
- Expectations : Operational concerns and customer satisfaction.
- Response : Uphold product quality and standards while responding promptly to customer concerns.

### Suppliers and vendors

- Engagement : Regular and ad hoc meetings and discussions.
- Expectations : Payment and compliance issues.
- Response : Engage on relevant regulatory requirements and apply standard operating procedures for timely payments.

### Board of Directors and employees

- Engagement : Internal emails and memoranda, departmental briefings, discussions, Board meetings and conference calls, conducted on a scheduled and regular basis.
- Expectations : Training and development, work-life balance, benefits and welfare.
- Response : Uphold transparency, accountability and compliance, understand employees' needs, and provide a safe and healthy workplace with relevant training opportunities.

### Local communities

- Engagement : Engagement sessions and volunteering activities conducted regularly and on an ad hoc basis.
- Expectations : Livelihood and personal well-being.
- Response : Provide long-term meaningful engagement and support economic, environmental and social development.

## SUSTAINABLE DEVELOPMENT GOALS AND MATERIALITY

The United Nations Sustainable Development Goals ("SDGs") are the roadmap for building a sustainable and inclusive future. Hence, to maximise our UN SDGs contributions, we set our goals that are relevant to our business strategies and objectives. We compared the 17 UN SDGs with our existing initiatives and have identified a total of 8 UN SDGs that we are aligned to.



### Sustainability matters

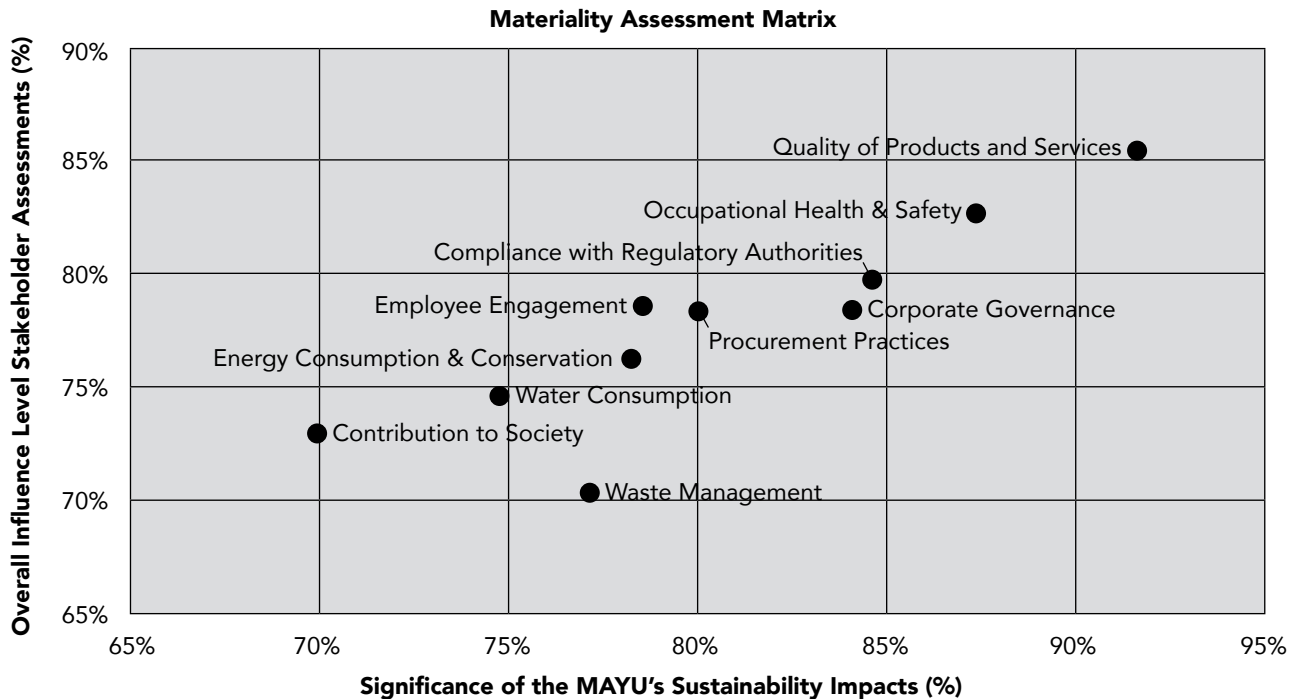
We recognise the importance of understanding our ESG priority areas. It forms the basis of our sustainability initiatives, the impact of which is aligned to the Group's strategies. We identified our material sustainability matters by conducting a materiality assessment exercise and continued to focus on managing these material sustainability matters as they remain as our priority areas.

# SUSTAINABILITY STATEMENT

## SUSTAINABLE DEVELOPMENT GOALS AND MATERIALITY (CONT'D)

### Materiality assessment and outcome

The materiality assessment matrix supports the Group in establishing strategic guidelines and initiatives while integrating stakeholders' requirements. The material topics are grouped into three ESG pillars.



## MATERIAL TOPICS AND SUSTAINABILITY INITIATIVES

We map our material topics to the UN SDGs to align our sustainability initiatives with global sustainable goals.

### Economic

Material topics: Corporate governance; procurement practices

- Revision of Group policies and procedures to align with the latest regulatory and best practices.
- Development of Group Delegation and Limit of Financial Authority.
- Development of a 3-year business plan for every subsidiary.
- Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.
- Upholding fair competition practices and contributing to economic growth.



### Environment

Material topics: Waste management; energy management; water consumption; occupational health and safety

- Identification of quantitative indicators and measurement for waste management.
- Waste generated are first considered whether they can be reused or recycled before resorting to disposal as a final option.
- Identification of quantitative indicators and measurement for energy management.
- The Sustainability Committee oversees these efforts through innovation, technology utilisation and resource conservation.
- Inception on data collection for water management by respective departments.
- We engage and communicate with employees to consume water efficiently.
- Training on health and safety standards and ensure factory staff always wear protective equipment in the factory.
- Enhancing our health and safety controls to safeguard health and safety at workplace.
- Implementing more wellness programmes and initiatives.



# SUSTAINABILITY STATEMENT

## MATERIAL TOPICS AND SUSTAINABILITY INITIATIVES (CONT'D)

### Social

Material topics: Compliance with regulatory authorities; employee engagement; contribution to society; quality of products and services

- Incidents recovery and resolution of issues within the Group and subsidiaries.
- To build a strong rapport with government and regulatory authorities to gain support and access to the latest information on regulatory issues relevant to the Group's activities.
- Conduct and provide training to Management and employees of the Group.
- The Group recognises the significance of human capital development in driving business growth, thus placing considerable emphasis on equipping and developing employees with essential skills over time.
- Dissemination of survey form to the Group's stakeholder to obtain feedback and their level of satisfaction when dealing with the Group and its subsidiaries.
- The Group commits to delivering long term sustainable value and growth to our stakeholders.
- Provide internship to students from public and private institutions of higher learning.
- We aim to nurture local talent to provide them with opportunities to reach their full potential, while helping to form a high-quality talent pool for the nation.
- Provide manufactured products such as furniture and roofing to schools and other charitable organisations.



## RISK MANAGEMENT AND CORPORATE GOVERNANCE

### Risk management

The Group understands that risk management has perhaps never been more important than it is now. The risks that the Group faces have grown more complex, fuelled by the rapid pace of globalisation, pandemic, war, use of digital technology and climate change. Risk management helps to caution the Group on the uncertainties and predict their impact, thus providing the Group a basis for decision-making. Risk management also provides the Group the opportunities to proactively manage the unexpected by mitigating or minimising the impacts of risk rather than reactively. This effective management of risk is vital for our long-term sustainability.

Our risk management is a continual process, which comprises the identification and examination of risks, including materiality risks and the potential impact on our business operation and strategies. We rate the risks according to a metric that consists of likelihood and consequences, and then, take necessary measures to address and monitor the risks.

We identify, manage and monitor the risks and opportunities that could impact the achievement of long-term sustainability goals in relation to ethics and integrity, cyber security, quality, environmental, occupational safety and health.

### Corporate governance

Apart from prudent financial management, we believe that full commitment to high standards of corporate governance is essential to ensure the sustainability of the Group, as well as to safeguard shareholders' interests and maximise long-term shareholder value.

The Group has adopted, where appropriate, the principles and practices as set out in the Malaysian Code on Corporate Governance ("MCCG"). These standards include having clear policies, best practices, and sound internal controls as well as a system of continuous improvement. The overview of the Company's application of the principles as set out in the MCCG is disclosed in the Corporate Governance Overview Statement in this Annual Report.

The Group aims to achieve the highest level of business ethics and prevent any occurrence of corruption activities. As MAYU strives for good governance, several policies have been revised and newly developed in accordance with the latest regulations and best practices.

Existing policies were revised and new policies established following the renaming of the Company. In FY2024, a total of 12 policies were revised or newly developed.



## SUSTAINABILITY STATEMENT

### ANTI-CORRUPTION AND RESPONSIBLE PROCUREMENT

#### Anti-corruption

The Group embraced zero tolerance in bribery and corruption. Hence, Anti-Bribery and Corruption Policy was revised comprising key policies and procedures that, together with general internal controls of the Group, are aimed at mitigating overall corruption risks, abuse of power and malpractice. This policy sets out the Group's expectations for internal and external parties working with and for the Group in upholding the Group's zero-tolerance stance against corruption. This policy, together with the Whistleblowing Policy, are accessible by all employees via the company intranet and by the external stakeholders through the corporate website. In FY2026, 70% of employees in the management category received anti-corruption training, while no employees in the other categories received such training.

We believe that by fostering a strong ethical foundation and robust governance practices, we not only enhance our reputation but also contribute to sustained business success and stakeholder trust. Through ESG risk assessment, commitment to anti-corruption practices, and robust supply chain management, we prioritise ensuring that good governance remains at the core of our business conduct.

| Indicator                         | Unit   | 2024 | 2025 | 2026 |
|-----------------------------------|--------|------|------|------|
| Confirmed incidents of corruption | Number | 0    | 0    | 0    |

#### Procurement practices

MAYU and its subsidiaries involve in manufacturing, steel trading and metal perforating. We are deeply committed to creating value for our stakeholders and supporting local communities by utilising local supply chain opportunities wherever feasible. We define "local" as Malaysia-based suppliers. By operating in the community, we create significant growth opportunities for local suppliers of our products, goods and services.

We strive to foster long-term relationships with suppliers, maintain quality and monitor defects in products, goods and services received. Moreover, our proportion of spending on local suppliers is calculated based on invoices or commitments made during the reporting period.

MAYU consistently endeavours to source materials from local suppliers whenever feasible, showcasing a strong commitment to supporting local sources.

| Indicator                                 | Unit       | 2024 | 2025 | 2026 |
|-------------------------------------------|------------|------|------|------|
| Proportion of spending on local suppliers | Percentage | 38   | 100  | 100  |

### HUMAN RIGHTS, DATA PRIVACY AND COMMUNITY

#### Human rights

The Group is committed to protecting and respecting human rights across its business operations. We believe that strong human rights practices coupled with fair and ethical treatment improves productivity and promotes a healthy working culture.

Our Code of Conduct ("COC") also outlines our expectations to all our employees and external stakeholders in approaching human rights matters while conducting business with the Group. This includes principles relating to fair dealings, confidentiality of information, conflict of interest, compliance with laws and regulations and sexual harassment.

As for our annual target for complaints concerning human rights violations, we endeavour to achieve zero substantiated complaints.

For the financial year ended 30 June 2026, the Group recorded no substantiated complaints concerning human rights violations.

| Indicator                             | Unit   | 2024 | 2025 | 2026 |
|---------------------------------------|--------|------|------|------|
| Substantiated human rights complaints | Number | 0    | 0    | 0    |

# SUSTAINABILITY STATEMENT

## HUMAN RIGHTS, DATA PRIVACY AND COMMUNITY (CONT'D)

### Data privacy and cyber security

Harnessing digitalisation and technological innovation are essential for elevating the Group's product and service standards, while also streamlining operations to uphold competitiveness in today's dynamic market.

As the business landscape shifts towards a more digital future, the Group has made strides to protect the privacy of its customers, employees and suppliers' data.

Cyber security is important to protect the data and information of the company, business associates and stakeholders. Cyber threats can originate anywhere, either from the inside or outside of the Group. One single security breach aimed at disrupting normal business operations can lead to a disaster which has strong financial impact to the Group and loss of the trust of our customers.



| Indicator                                                                        | Unit   | 2024 | 2025 | 2026 |
|----------------------------------------------------------------------------------|--------|------|------|------|
| Substantiated complaints concerning customer privacy and losses of customer data | Number | 0    | 0    | 0    |

### Contribution to community

Community engagement and development play a pivotal role in the success and sustainability of a company. By actively participating in and contributing to the local community, this not only fosters positive relationships but also establishes itself as a responsible corporate citizen.

As a responsible manufacturer, the Group is committed to fulfilling its Corporate Social Responsibility ("CSR") by integrating it into the Group's business operations. The Group's CSR initiatives have also moved in tandem to focus on safeguarding the well-being of our community. We continue to find opportunities to contribute to society in a variety of ways guided by the pillars of Education, Community, and Environment.

In FY2026, the Group invested RM2,337.45 in the community, with four beneficiaries.

| Indicator               | Unit   | 2024     | 2025     | 2026            |
|-------------------------|--------|----------|----------|-----------------|
| Community investment    | MYR    | 5,200.00 | 1,700.00 | <b>2,337.45</b> |
| Number of beneficiaries | Number | 3        | 2        | <b>4</b>        |

## WASTE AND ENERGY MANAGEMENT

### Waste management

The Group continues to place great importance on the need to protect our environment, maintain good manufacturing practices and always adhere to the government environmental policies. We endeavour to consume material responsibly and reduce wastage in our operations by employing the 3R concept – Reduce, Reuse and Recycle. Employees and contractors are encouraged to reduce waste generation and to ensure the proper handling of unavoidable waste.

Waste generated are first considered whether they can be reused or recycled before resorting to disposal as a final option.

| Indicator                    | Unit          | 2024 | 2025 | 2026 |
|------------------------------|---------------|------|------|------|
| Total waste generated        | Metric tonnes | 0    | 0    | 0    |
| Waste diverted from disposal | Metric tonnes | 0    | 0    | 0    |
| Waste directed to disposal   | Metric tonnes | 0    | 0    | 0    |

# SUSTAINABILITY STATEMENT

## WASTE AND ENERGY MANAGEMENT (CONT'D)

### Energy management

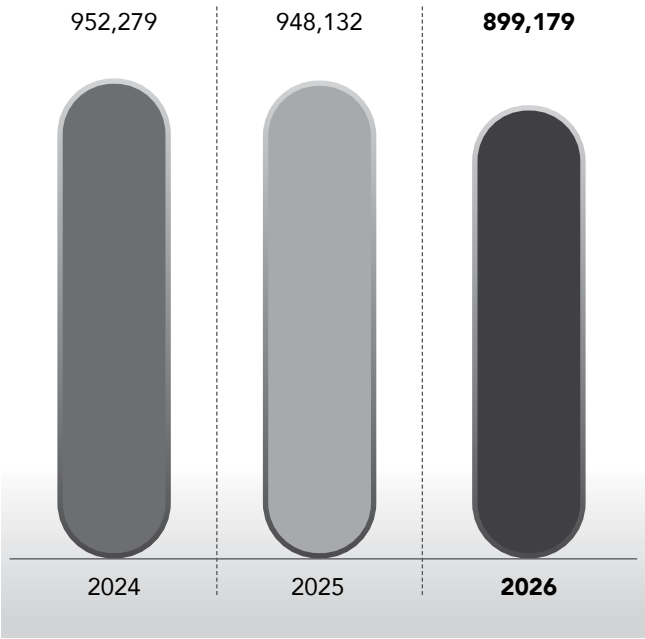
A considerable amount of energy in the form of electricity and the use of generators is required for the running of our manufacturing facilities and investment properties. We strive to manage our energy usage by improving efficiency, reducing emissions and conserving resources through energy management and data collection policies.

The Group’s efforts to promote energy optimisation and increase resource efficiency have allowed us to minimise our dependence on natural resources while improving overall operational performance. At the same time, our commitment to fair labour practices and stakeholder engagement has fostered a motivated workforce and built trust with our investors and stakeholders.

The Group recognises the importance of good environmental management/preservation practices in minimising operational impact to the environment, while improving energy efficiency and costs reduction.

The Group’s carbon emissions include direct emissions from fuel and loss of refrigerant in air conditioning systems, indirect emissions due to purchased electricity consumed at investment properties, manufacturing facilities, as well as other indirect emissions arising from employees’ daily activities.

Total energy consumption (Megawatt)



## WATER CONSUMPTION AND OCCUPATIONAL SAFETY

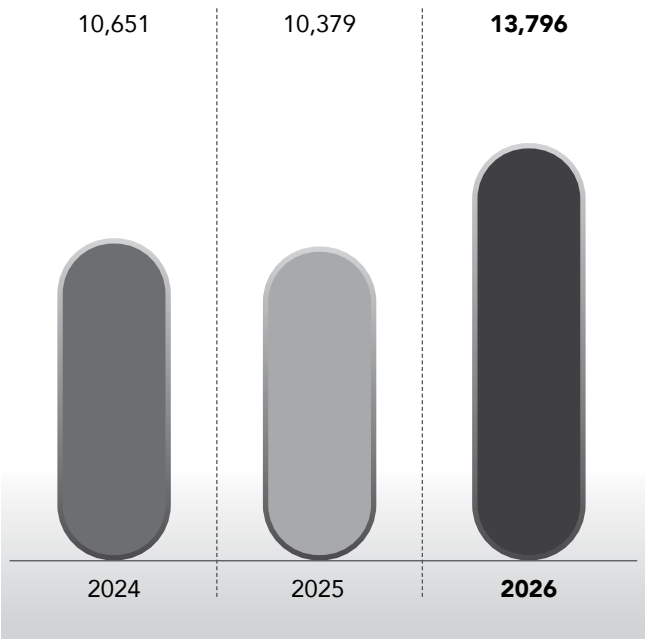
### Water consumption

Quality water is not only essential to our industry and operations, but also every aspect of life. While some countries and regions are rich in water, others are affected by water stress. Urbanisation and climate change place increasing pressure on water resources.

Water is a vital element of global and environment sustainability. It is part of sustaining our business operations and we take good care in conserving our water usage. We are working to reduce water consumption at all our factories.

The Group believes that communication can change people’s behaviour in consuming water, from the position of unaware of water security issue to that of consuming water more efficiently. The Group engages and communicates the commitment on conservation and use of water efficiently along with reclaim, recycle and retreat approach.

Total volume of water used (Megalitres)



# SUSTAINABILITY STATEMENT

## WATER CONSUMPTION AND OCCUPATIONAL SAFETY (CONT'D)

### Occupational safety and health

MAYU adheres to its established Safety, Health, and Environment ("SHE") Policy, dedicated to fostering a secure and healthy workplace for both employees and independent contractors. The Group places utmost importance on safeguarding its workforce, contractors, and visitors.

Through its Safety, Health and Environment ("SHE") department, MAYU conducts comprehensive health and safety training sessions. These sessions are designed to equip employees with essential knowledge regarding safety protocols, compliance measures, and the proper use of personal protective equipment. The following initiatives have been implemented to ensure the safety and well-being of all our employees.

By ensuring a healthy, safe and conducive workplace, we aim to prevent injuries among those working within our premises, which ultimately leads to increased efficiency and output.

| Indicator                              | 2024 | 2025 | 2026 |
|----------------------------------------|------|------|------|
| Workplace accident cases               | 0    | 4    | 3    |
| Work-related fatalities                | 0    | 0    | 0    |
| Lost time incident rate (LTIR)         | 0    | 23   | 76.9 |
| Employees trained on health and safety | 1    | 34   | 117  |

## TRAINING, DEVELOPMENT AND EMPLOYEE MANAGEMENT

### Training and development

The Group recognises that systematic and continued training and development of employees is essential to ensure continued efficiency, effectiveness and growth of the company. Thus, our training policy aligns training and development programs with the larger organisational goals while giving due consideration to the development needs of the employees.

The Group also conducts development analysis to understand the development needs of the employees. This allows the identification of knowledge and skill gaps within the organisation against external factors, such as industry and regulatory changes, employees' expectations and the latest innovation and technological advancements.

We believe that providing training and development programmes to our employees would assist them to manage their tasks individually or in teams, which would rely on a greater understanding of their work processes and objectives. Therefore, we encourage our employees to participate in internal and external training for their interpersonal and intrapersonal development. Taking a holistic view of current and future goals of the Company, the Group will ensure proper succession planning in the long term.

| Indicator                                      | Unit  | 2024 | 2025 | 2026 |
|------------------------------------------------|-------|------|------|------|
| Training hours – Management                    | Hours | 174  | 324  | 307  |
| Training hours – Executive                     | Hours | 345  | 332  | 238  |
| Training hours – Non-executive/Technical Staff | Hours | 85   | 8    | 28   |
| Training hours – General Workers               | Hours | 40   | 1    | 24   |

Total training hours were **597** in FY2026, compared with 665 in FY2025 and 644 in FY2024.

## SUSTAINABILITY STATEMENT

### TRAINING, DEVELOPMENT AND EMPLOYEE MANAGEMENT (CONT'D)

#### Employee management

The Group recognises its employees as its most valuable asset across the organisation. Our hiring practices are based on capability and suitability and there is no discrimination in our hiring policies. We are committed to recruiting, developing and retaining high-performing employees, while providing a work environment that is both conducive and empowering. The Group also adheres to local labour and employment-related laws in all our human resources practices. The well-being of our employees remains a priority, as their strengths and contributions are integral to the Group's success.

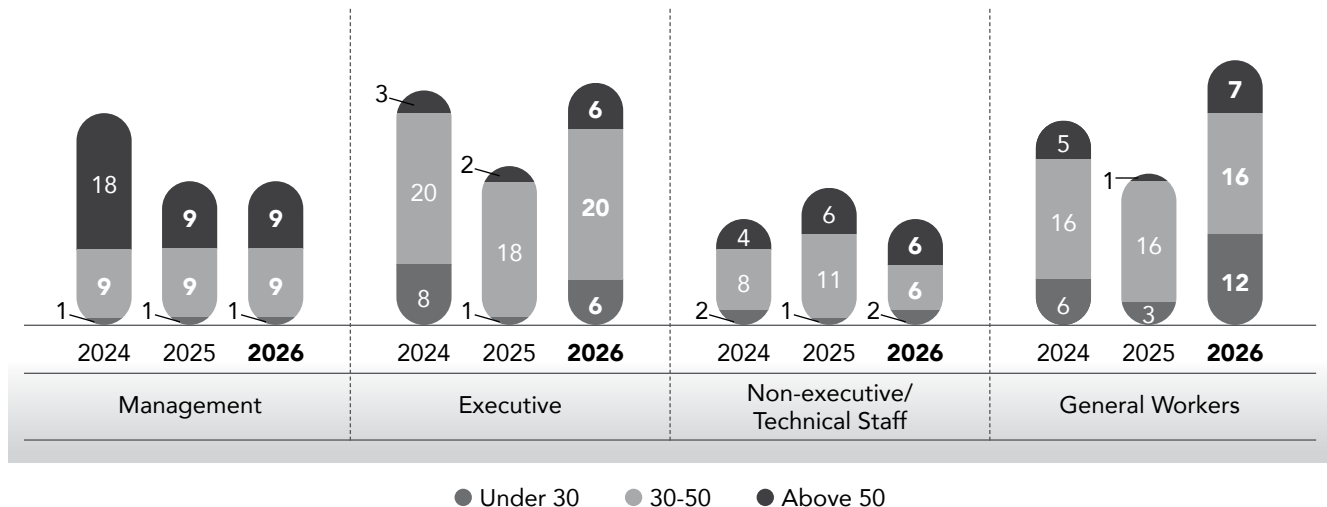
Diversity gives the Group a competitive edge through accumulation of, and ability to tap into wide range of knowledge, perspectives and ideas. In line with this, we strive to promote equal and fair employment opportunities by actively encouraging diversity of gender, race, religion, age and nationality. The Group also does not tolerate discrimination towards its employees, nor discriminate against any individual based on their gender, age or ethnicity.

We achieve equity through policies and actions that are underpinned by both fairness and inclusiveness. Guided by our Diversity Policy, we promote a culture that respects and values differences, advocates for equality, and encourages growth and development to help individuals reach their full potential. All decisions regarding career advancement, recognition, and rewards are approached in a fair and unbiased manner, strictly based on employees' performance and merit.

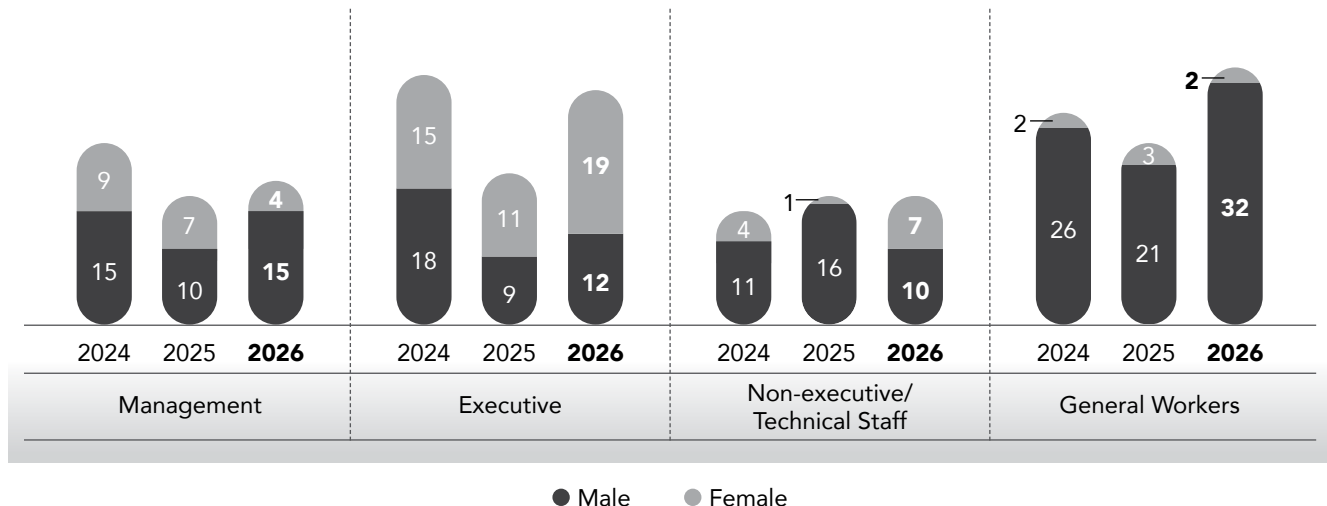
### WORKFORCE DIVERSITY AND EMPLOYEE TURNOVER

The following tables present employee age and gender profiles and employee turnover.

#### Employee age profile (%)



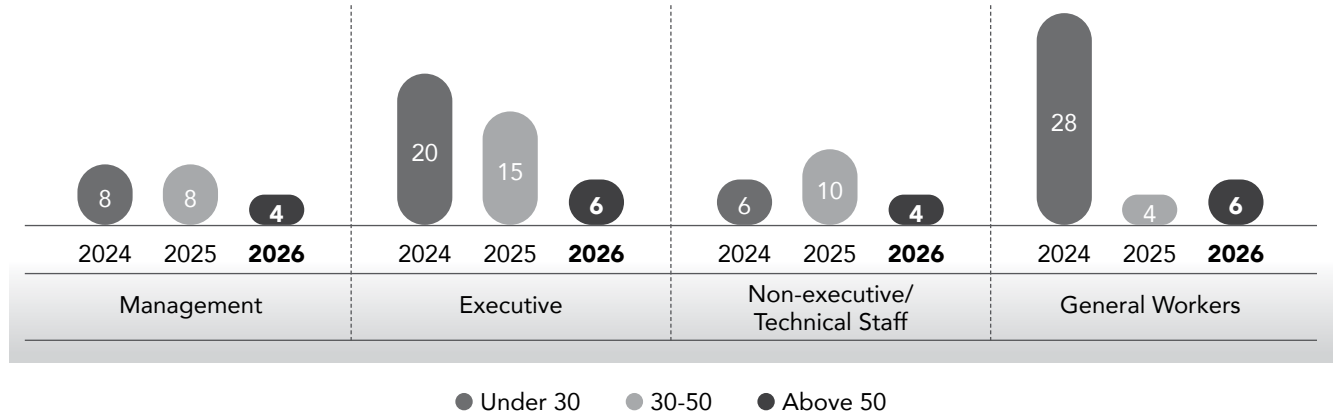
#### Employee gender profile (%)



## SUSTAINABILITY STATEMENT

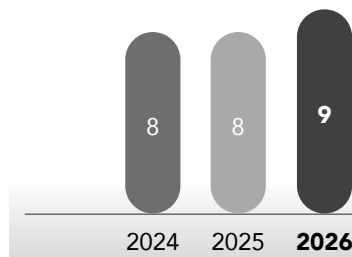
### WORKFORCE DIVERSITY AND EMPLOYEE TURNOVER (CONT'D)

#### Employee turnover (number)

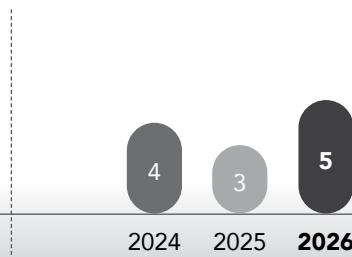


### BOARD DIVERSITY AND LOOKING FORWARD

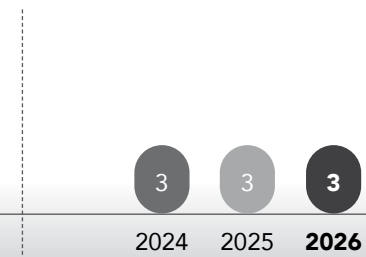
#### Number of Board Directors (Number)



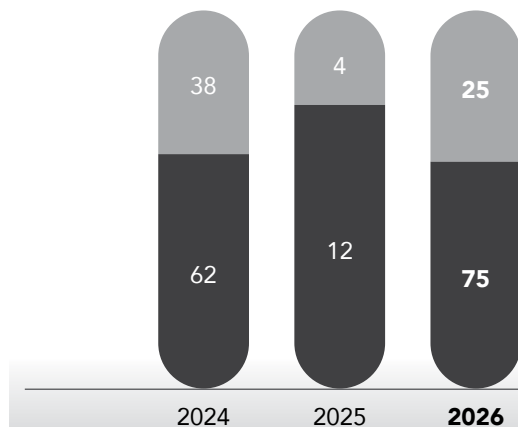
#### Number of independent Directors (Number)



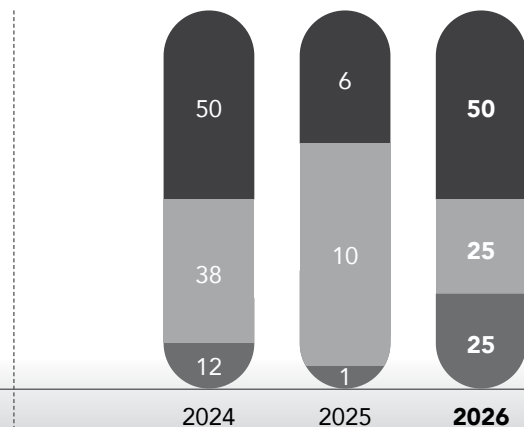
#### Number of women on the Board (Number)



#### Directors gender profile (%)



#### Directors age profile (%)



● Male    ● Female

● Under 30    ● 30-50    ● Above 50

### LOOKING FORWARD

With unwavering determination, we look forward to continuing with our missions, setting new targets and embracing innovative approaches to shape a world that is sustainable for generations to come. Continuous improvement will be our guiding principle, as we actively seek ways to minimise our ecological footprint and promote circular practices.

# SUSTAINABILITY STATEMENT

## SUSTAINABILITY PERFORMANCE REPORT | COMMUNITY AND LABOUR PRACTICES

### Community/Society

| Indicator                                                                                                       | Unit       | 2024     | 2025     | 2026            |
|-----------------------------------------------------------------------------------------------------------------|------------|----------|----------|-----------------|
| Bursa C2(a) Total amount invested in the community where target beneficiaries are external to the listed issuer | MYR        | 5,200.00 | 1,700.00 | <b>2,337.45</b> |
| Bursa C2(b) Total number of beneficiaries of the investment in communities                                      | Number     | 3        | 2        | <b>4</b>        |
| Percentage of global staff with a disability                                                                    | Percentage | 25       | 25       | <b>0</b>        |
| Percentage of women in the global workforce                                                                     | Percentage | 30       | 27       | <b>31</b>       |
| Number of Board Directors                                                                                       | Number     | 8        | 8        | <b>9</b>        |
| Number of independent Directors on the board                                                                    | Number     | 4        | 3        | <b>5</b>        |
| Number of women on the board                                                                                    | Number     | 3        | 3        | <b>3</b>        |
| Annual General Meeting: Number of days between notice and meeting                                               | Number     | 21       | 21       | <b>21</b>       |
| Percentage of women on the Executive committee or equivalent                                                    | Percentage | 0        | 0        | <b>0</b>        |
| Percentage of executive remuneration that is variable                                                           | Percentage | 11       | 11       | <b>11</b>       |
| Maximum number of years executive remuneration is deferred                                                      | Number     | 0        | 0        | <b>0</b>        |
| Percentage of salary of executives to which bonuses are restricted                                              | Percentage | 0        | 0        | <b>0</b>        |
| Percentage of salary of other high paid staff to which bonuses are restricted                                   | Percentage | 0        | 0        | <b>0</b>        |

### Labour Practices

| Indicator                                                                         | Unit       | 2024 | 2025 | 2026       |
|-----------------------------------------------------------------------------------|------------|------|------|------------|
| Bursa C6(a) Training hours - Management                                           | Hours      | 174  | 324  | <b>307</b> |
| Bursa C6(a) Training hours - Executive                                            | Hours      | 345  | 332  | <b>238</b> |
| Bursa C6(a) Training hours - Non-executive/Technical Staff                        | Hours      | 85   | 8    | <b>28</b>  |
| Bursa C6(a) Training hours - General Workers                                      | Hours      | 40   | 1    | <b>24</b>  |
| Bursa C6(b) Percentage of employees that are contractors or temporary staff       | Percentage | 10   | 1    | <b>2</b>   |
| Bursa C6(c) Employee turnover - Management                                        | Number     | 8    | 8    | <b>4</b>   |
| Bursa C6(c) Employee turnover - Executive                                         | Number     | 20   | 15   | <b>6</b>   |
| Bursa C6(c) Employee turnover - Non-executive/Technical Staff                     | Number     | 6    | 10   | <b>4</b>   |
| Bursa C6(c) Employee turnover - General Workers                                   | Number     | 28   | 4    | <b>6</b>   |
| Bursa C6(d) Number of substantiated complaints concerning human rights violations | Number     | 0    | 0    | <b>0</b>   |

# SUSTAINABILITY STATEMENT

## SUSTAINABILITY PERFORMANCE REPORT | DIVERSITY

### Diversity

| Indicator                                               | Unit       | 2024 | 2025 | 2026      |
|---------------------------------------------------------|------------|------|------|-----------|
| Bursa C3(a) Management Under 30                         | Percentage | 1    | 1    | <b>1</b>  |
| Bursa C3(a) Management Between 30-50                    | Percentage | 9    | 9    | <b>9</b>  |
| Bursa C3(a) Management Above 50                         | Percentage | 18   | 9    | <b>9</b>  |
| Bursa C3(a) Executive Under 30                          | Percentage | 8    | 1    | <b>6</b>  |
| Bursa C3(a) Executive Between 30-50                     | Percentage | 20   | 18   | <b>20</b> |
| Bursa C3(a) Executive Above 50                          | Percentage | 3    | 2    | <b>6</b>  |
| Bursa C3(a) Non-executive/Technical Staff Under 30      | Percentage | 2    | 1    | <b>2</b>  |
| Bursa C3(a) Non-executive/Technical Staff Between 30-50 | Percentage | 8    | 11   | <b>6</b>  |
| Bursa C3(a) Non-executive/Technical Staff Above 50      | Percentage | 4    | 6    | <b>6</b>  |
| Bursa C3(a) General Workers Under 30                    | Percentage | 6    | 3    | <b>12</b> |
| Bursa C3(a) General Workers Between 30-50               | Percentage | 16   | 16   | <b>16</b> |
| Bursa C3(a) General Workers Above 50                    | Percentage | 5    | 1    | <b>7</b>  |
| Bursa C3(a) Management Male                             | Percentage | 15   | 10   | <b>15</b> |
| Bursa C3(a) Management Female                           | Percentage | 9    | 7    | <b>4</b>  |
| Bursa C3(a) Executive Male                              | Percentage | 18   | 9    | <b>12</b> |
| Bursa C3(a) Executive Female                            | Percentage | 15   | 11   | <b>19</b> |
| Bursa C3(a) Non-executive/Technical Staff Male          | Percentage | 11   | 16   | <b>10</b> |
| Bursa C3(a) Non-executive/Technical Staff Female        | Percentage | 4    | 1    | <b>7</b>  |
| Bursa C3(a) General Workers Male                        | Percentage | 26   | 21   | <b>32</b> |
| Bursa C3(a) General Workers Female                      | Percentage | 2    | 3    | <b>2</b>  |
| Bursa C3(b) Directors Male                              | Percentage | 62   | 12   | <b>75</b> |
| Bursa C3(b) Directors Female                            | Percentage | 38   | 4    | <b>25</b> |
| Bursa C3(b) Directors Under 30                          | Percentage | 12   | 1    | <b>25</b> |
| Bursa C3(b) Directors Between 30-50                     | Percentage | 38   | 10   | <b>25</b> |
| Bursa C3(b) Directors Above 50                          | Percentage | 50   | 6    | <b>50</b> |

## SUSTAINABILITY STATEMENT

### SUSTAINABILITY PERFORMANCE REPORT | ANTI-CORRUPTION, SAFETY, SUPPLY CHAIN AND PRIVACY

#### Anti-corruption

| Indicator                                                                                                | Unit       | 2024 | 2025 | 2026        |
|----------------------------------------------------------------------------------------------------------|------------|------|------|-------------|
| Bursa C1(a) Anti-corruption training - Management                                                        | Percentage | 0    | 0    | <b>70</b>   |
| Bursa C1(a) Anti-corruption training - Executive                                                         | Percentage | 0    | 0    | <b>0</b>    |
| Bursa C1(a) Anti-corruption training - Non-executive/Technical Staff                                     | Percentage | 0    | 0    | <b>0</b>    |
| Bursa C1(a) Anti-corruption training - General Workers                                                   | Percentage | 0    | 0    | <b>0</b>    |
| Bursa C1(b) Percentage of operations assessed for corruption-related risks                               | Percentage | 0    | 0    | <b>0</b>    |
| Bursa C1(c) Confirmed incidents of corruption and action taken                                           | Number     | 0    | 0    | <b>0</b>    |
| Disclosure of total amount of political contributions made                                               | MYR        | 0.00 | 0.00 | <b>0.00</b> |
| Disclosure of number of staff disciplined or dismissed due to non-compliance with anti-corruption policy | Number     | 0    | 0    | <b>0</b>    |
| Disclosure of cost of fines, penalties or settlements in relation to corruption                          | MYR        | 0.00 | 0.00 | <b>0.00</b> |

#### Health and Safety

| Indicator                                                              | Unit       | 2024 | 2025 | 2026        |
|------------------------------------------------------------------------|------------|------|------|-------------|
| Bursa C5(a) Number of work-related fatalities                          | Number     | 0    | 0    | <b>0</b>    |
| Bursa C5(b) Lost time incident rate (LTIR)                             | Rate       | 0    | 23   | <b>76.9</b> |
| Bursa C5(c) Number of employees trained on health and safety standards | Number     | 1    | 34   | <b>117</b>  |
| Percentage of sites with OHSAS 18001 certification                     | Percentage | 0    | 0    | <b>0</b>    |
| Number of work-related employee fatalities, over last 3 years          | Number     | 0    | 0    | <b>0</b>    |
| Number of work-related contractor fatalities, over last 3 years        | Number     | 0    | 0    | <b>0</b>    |

#### Supply Chain

| Indicator                                             | Unit       | 2024 | 2025 | 2026       |
|-------------------------------------------------------|------------|------|------|------------|
| Bursa C7(a) Proportion of spending on local suppliers | Percentage | 38   | 100  | <b>100</b> |

#### Data Privacy

| Indicator                                                                                                          | Unit   | 2024 | 2025 | 2026     |
|--------------------------------------------------------------------------------------------------------------------|--------|------|------|----------|
| Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number | 0    | 0    | <b>0</b> |

# SUSTAINABILITY STATEMENT

## SUSTAINABILITY PERFORMANCE REPORT | WATER, ENERGY AND EMISSIONS MANAGEMENT

### Water

| Indicator                                                                         | Unit       | 2024   | 2025   | 2026          |
|-----------------------------------------------------------------------------------|------------|--------|--------|---------------|
| Bursa C9(a) Total volume of water used                                            | Megalitres | 10,651 | 10,379 | <b>13,796</b> |
| Company discloses sites with a water management plan                              | Number     | 0      | 0      | <b>0</b>      |
| Company discloses facilities/assets/production/revenue in water-stressed regions  | Number     | 0      | 0      | <b>0</b>      |
| Water withdrawals/consumption in water stressed regions                           | Number     | 0      | 0      | <b>0</b>      |
| Company discloses incidents of non-compliance with water quality/quantity permits | Number     | 0      | 0      | <b>0</b>      |

### Energy Management

| Indicator                            | Unit     | 2024    | 2025    | 2026           |
|--------------------------------------|----------|---------|---------|----------------|
| Bursa C4(a) Total energy consumption | Megawatt | 952,279 | 948,132 | <b>899,179</b> |

### Emissions Management

| Indicator                                                                                                  | Unit          | 2024 | 2025 | 2026        |
|------------------------------------------------------------------------------------------------------------|---------------|------|------|-------------|
| Percentage of property portfolio certified to a recognised building management standard                    | Percentage    | 0    | 0    | <b>0</b>    |
| Three years of total GHG emissions data on properties disclosed                                            | Metric tonnes | 0    | 0    | <b>0</b>    |
| Three years of total energy usage data on properties disclosed                                             | Megawatt      | 0    | 0    | <b>0</b>    |
| Three years of total water usage data from property portfolio disclosed                                    | Cubic meters  | 0    | 0    | <b>0</b>    |
| Provisions for fines and settlements specified for ESG issues in audited accounts                          | MYR           | 0.00 | 0.00 | <b>0.00</b> |
| Number of fines/settlements over the previous 3 years where each is valued > US\$100 million               | Number        | 0    | 0    | <b>0</b>    |
| Combined total value of fines/settlements over the previous 3 years where each is valued > US\$100 million | MYR           | 0.00 | 0.00 | <b>0.00</b> |
| Percentage of annual revenue invested in R&D of low-carbon products/services                               | Percentage    | 0    | 0    | <b>0</b>    |
| Investment in R&D of low-carbon products/services                                                          | MYR           | 0.00 | 0.00 | <b>0.00</b> |
| Investment in climate adaptation measures                                                                  | MYR           | 0.00 | 0.00 | <b>0.00</b> |

## SUSTAINABILITY STATEMENT

### SUSTAINABILITY PERFORMANCE REPORT | WASTE MANAGEMENT

#### Waste Management

| Indicator                                                                                  | Unit          | 2024 | 2025 | 2026        |
|--------------------------------------------------------------------------------------------|---------------|------|------|-------------|
| Bursa C10(a) Total waste generated                                                         | Metric tonnes | 0    | 0    | <b>0</b>    |
| Bursa C10(a)(i) Total waste diverted from disposal                                         | Metric tonnes | 0    | 0    | <b>0</b>    |
| Bursa C10(a)(ii) Total waste directed to disposal                                          | Metric tonnes | 0    | 0    | <b>0</b>    |
| Disclosure of three years of hazardous waste generation                                    | Metric tonnes | 0    | 0    | <b>0</b>    |
| Disclosure of three years of non-recycled waste generation                                 | Metric tonnes | 0    | 0    | <b>0</b>    |
| Disclosure of three years of waste recycled                                                | Metric tonnes | 0    | 0    | <b>0</b>    |
| Total costs of environmental fines and penalties during financial year                     | MYR           | 0.00 | 0.00 | <b>0.00</b> |
| Percentage of sites covered by recognised environmental management systems (ISO14001/EMAS) | Percentage    | 0    | 0    | <b>0</b>    |

# SUSTAINABILITY STATEMENT

## PREScribed TABLE

## MAYU GLOBAL GROUP BERHAD

## BMLR Transition Period

Date & Time: 2026-10-27 20:29:08  
Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter                                             | Metric                                                                                                          | Measurement Unit | 2025 | 2026   | Target | Assurance    |
|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|------------------|------|--------|--------|--------------|
| Community/Society                                                 | Bursa C2(a) Total amount invested in the community where target beneficiaries are external to the listed issuer | MYR              | 1700 | 233745 | 2000   | No assurance |
| Community/Society                                                 | Bursa C2(b) Total number of beneficiaries of the investment in communities                                      | Number           | 2    | 4      | 2      | No assurance |
| Diversity                                                         | Percentage of global staff with a disability                                                                    | Percentage       | 25   | 0      | 0      | No assurance |
| Diversity                                                         | Percentage of women in the global workforce                                                                     | Percentage       | 27   | 31     | 30     | No assurance |
| Diversity                                                         | Number of Board Directors                                                                                       | Number           | 8    | 9      | 8      | No assurance |
| Diversity                                                         | Number of independent Directors on the board                                                                    | Number           | 3    | 5      | 3      | No assurance |
| Diversity                                                         | Number of women on the board                                                                                    | Number           | 3    | 3      | 3      | No assurance |
| Annual General Meeting: Number of days between notice and meeting | Annual General Meeting: Number of days between notice and meeting                                               | Number           | 21   | 21     | 21     | No assurance |
| Diversity                                                         | Percentage of women on the Executive committee or equivalent                                                    | Percentage       | 0    | 0      | 0      | No assurance |
| Labour practices and standards                                    | Percentage of executive remuneration that is variable                                                           | Percentage       | 11   | 11     | 11     | No assurance |
| Labour practices and standards                                    | Maximum number of years executive remuneration is deferred                                                      | Number           | 0    | 0      | 0      | No assurance |
| Labour practices and standards                                    | Percentage of salary of executives to which bonuses are restricted                                              | Percentage       | 0    | 0      | 0      | No assurance |

## SUSTAINABILITY STATEMENT

## PRESCRIBED TABLE (CONT'D)

MAYU GLOBAL GROUP BERHAD  
BMLR Transition PeriodDate & Time: 2026-10-27 20:29:08  
Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter          | Metric                                                                            | Measurement Unit | 2025 | 2026 | Target | Assurance    |
|--------------------------------|-----------------------------------------------------------------------------------|------------------|------|------|--------|--------------|
| Labour practices and standards | Percentage of salary of other high paid staff to which bonuses are restricted     | Percentage       | 0    | 0    | 0      | No assurance |
| Labour practices and standards | Bursa C6(a) Training hours - Management                                           | Hours            | 324  | 307  | 300    | No assurance |
| Labour practices and standards | Bursa C6(a) Training hours - Executive                                            | Hours            | 332  | 238  | 300    | No assurance |
| Labour practices and standards | Bursa C6(a) Training hours - Non-executive/Technical Staff                        | Hours            | 8    | 28   | 20     | No assurance |
| Labour practices and standards | Bursa C6(a) Training hours - General Workers                                      | Hours            | 1    | 24   | 20     | No assurance |
| Diversity                      | Bursa C6(b) Percentage of employees that are contractors or temporary staff       | Percentage       | 1    | 12   | 10     | No assurance |
| Labour practices and standards | Bursa C6(c) Employee turnover - Management                                        | Hours            | 8    | 4    | 3      | No assurance |
| Labour practices and standards | Bursa C6(c) Employee turnover - Executive                                         | Hours            | 15   | 6    | 3      | No assurance |
| Labour practices and standards | Bursa C6(c) Employee turnover - Non-executive/Technical Staff                     | Hours            | 10   | 4    | 3      | No assurance |
| Labour practices and standards | Bursa C6(c) Employee turnover - General Workers                                   | Hours            | 4    | 6    | 3      | No assurance |
| Labour practices and standards | Bursa C6(d) Number of substantiated complaints concerning human rights violations | Hours            | 0    | 0    | 0      | No assurance |
| Diversity                      | Bursa C3(a) Management Under 30                                                   | Percentage       | 1    | 1    | NA     | No assurance |

SUSTAINABILITY STATEMENT

PRESCRIBED TABLE (CONT'D)

MAYU GLOBAL GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-10-27 20:29:08  
Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter | Metric                                                  | Measurement Unit | 2025 | 2026 | Target | Assurance    |
|-----------------------|---------------------------------------------------------|------------------|------|------|--------|--------------|
| Diversity             | Bursa C3(a) Management Between 30-50                    | Percentage       | 9    | 9    | NA     | No assurance |
| Diversity             | Bursa C3(a) Management Above 50                         | Percentage       | 9    | 9    | NA     | No assurance |
| Diversity             | Bursa C3(a) Executive Under 30                          | Percentage       | 1    | 6    | NA     | No assurance |
| Diversity             | Bursa C3(a) Executive Between 30-50                     | Percentage       | 18   | 20   | NA     | No assurance |
| Diversity             | Bursa C3(a) Executive Above 50                          | Percentage       | 2    | 6    | NA     | No assurance |
| Diversity             | Bursa C3(a) Non-executive/Technical Staff Under 30      | Percentage       | 1    | 2    | NA     | No assurance |
| Diversity             | Bursa C3(a) Non-executive/Technical Staff Between 30-50 | Percentage       | 11   | 6    | NA     | No assurance |
| Diversity             | Bursa C3(a) Non-executive/Technical Staff Above 50      | Percentage       | 6    | 6    | NA     | No assurance |
| Diversity             | Bursa C3(a) General Workers Under 30                    | Percentage       | 3    | 12   | NA     | No assurance |
| Diversity             | Bursa C3(a) General Workers Between 30-50               | Percentage       | 16   | 16   | NA     | No assurance |
| Diversity             | Bursa C3(a) General Workers Above 50                    | Percentage       | 1    | 7    | NA     | No assurance |
| Diversity             | Bursa C3(a) Management Male                             | Percentage       | 10   | 15   | NA     | No assurance |
| Diversity             | Bursa C3(a) Management Female                           | Percentage       | 7    | 4    | NA     | No assurance |
| Diversity             | Bursa C3(a) Executive Male                              | Percentage       | 9    | 12   | NA     | No assurance |

## SUSTAINABILITY STATEMENT

## PRESCRIBED TABLE (CONT'D)

## MAYU GLOBAL GROUP BERHAD

BMLR Transition Period

Date &amp; Time: 2026-10-27 20:29:08

Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter | Metric                                                               | Measurement Unit | 2025 | 2026 | Target | Assurance    |
|-----------------------|----------------------------------------------------------------------|------------------|------|------|--------|--------------|
| Diversity             | Bursa C3(a) Executive Female                                         | Percentage       | 11   | 19   | NA     | No assurance |
| Diversity             | Bursa C3(a) Non-executive/Technical Staff Male                       | Percentage       | 16   | 10   | NA     | No assurance |
| Diversity             | Bursa C3(a) Non-executive/Technical Staff Female                     | Percentage       | 1    | 7    | NA     | No assurance |
| Diversity             | Bursa C3(a) General Workers Male                                     | Percentage       | 21   | 32   | NA     | No assurance |
| Diversity             | Bursa C3(a) General Workers Female                                   | Percentage       | 3    | 2    | NA     | No assurance |
| Diversity             | Bursa C3(b) Directors Male                                           | Percentage       | 12   | 75   | NA     | No assurance |
| Diversity             | Bursa C3(b) Directors Female                                         | Percentage       | 4    | 25   | NA     | No assurance |
| Diversity             | Bursa C3(b) Directors Under 30                                       | Percentage       | 1    | 25   | NA     | No assurance |
| Diversity             | Bursa C3(b) Directors Between 30-50                                  | Percentage       | 10   | 25   | NA     | No assurance |
| Diversity             | Bursa C3(b) Directors Above 50                                       | Percentage       | 6    | 50   | NA     | No assurance |
| Anti-Corruption       | Bursa C1(a) Anti-corruption training - Management                    | Percentage       | 0    | 70   | 75     | No assurance |
| Anti-Corruption       | Bursa C1(a) Anti-corruption training - Executive                     | Percentage       | 0    | 0    | 0      | No assurance |
| Anti-Corruption       | Bursa C1(a) Anti-corruption training - Non-executive/Technical Staff | Percentage       | 0    | 0    | 0      | No assurance |
| Anti-Corruption       | Bursa C1(a) Anti-corruption training - General Workers               | Percentage       | 0    | 0    | 0      | No assurance |

SUSTAINABILITY STATEMENT

PRESCRIBED TABLE (CONT'D)

MAYU GLOBAL GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-10-27 20:29:08

Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter | Metric                                                                                                   | Measurement Unit | 2025 | 2026 | Target | Assurance    |
|-----------------------|----------------------------------------------------------------------------------------------------------|------------------|------|------|--------|--------------|
| Anti-Corruption       | Bursa C1(b) Percentage of operations assessed for corruption-related risks                               | Percentage       | 0    | 0    | 0      | No assurance |
| Anti-Corruption       | Bursa C1(c) Confirmed incidents of corruption and action taken                                           | Number           | 0    | 0    | 0      | No assurance |
| Anti-Corruption       | Disclosure of total amount of political contributions made                                               | MYR              | 0    | 0    | 0      | No assurance |
| Anti-Corruption       | Disclosure of number of staff disciplined or dismissed due to non-compliance with anti-corruption policy | Number           | 0    | 0    | 0      | No assurance |
| Anti-Corruption       | Disclosure of cost of fines, penalties or settlements in relation to corruption                          | MYR              | 0    | 0    | 0      | No assurance |
| Health and safety     | Bursa C5(a) Number of work-related fatalities                                                            | Number           | 0    | 0    | 0      | No assurance |
| Health and safety     | Bursa C5(b) Lost time incident (Total Hours)                                                             | Hours            | 23   | 76.9 | 50     | No assurance |
| Health and safety     | Bursa C5(c) Number of employees trained on health and safety standards                                   | Number           | 34   | 117  | 80     | No assurance |
| Health and safety     | Percentage of sites with OHSAS 18001 certification                                                       | Percentage       | 0    | 0    | 0      | No assurance |
| Health and safety     | Number of work-related employee fatalities, over last 3 years                                            | Number           | 0    | 0    | 0      | No assurance |
| Health and safety     | Number of work-related contractor fatalities, over last 3 years                                          | Number           | 0    | 0    | 0      | No assurance |

## SUSTAINABILITY STATEMENT

## PRESCRIBED TABLE (CONT'D)

MAYU GLOBAL GROUP BERHAD  
BMLR Transition PeriodDate & Time: 2026-10-27 20:29:08  
Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter       | Metric                                                                                                             | Measurement Unit | 2025   | 2026       | Target | Assurance    |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------|------------------|--------|------------|--------|--------------|
| Supply chain and management | Bursa C7(a) Proportion of spending on local suppliers                                                              | Percentage       | 100    | 100        | 85     | No assurance |
| Data privacy and security   | Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data | Number           | 0      | 0          | 0      | No assurance |
| Water                       | Bursa C9(a) Total volume of water used                                                                             | Megalitres       | 10379  | 13796.69   | 14000  | No assurance |
| Water                       | Company discloses sites with a water management plan                                                               | Number           | 0      | 0          | 0      | No assurance |
| Water                       | Company discloses facilities-/assets/production/revenue in water-stressed regions                                  | Number           | 0      | 0          | 0      | No assurance |
| Water                       | Water withdrawal-/consumption in water stressed regions                                                            | Number           | 0      | 0          | 0      | No assurance |
| Water                       | Company discloses incidents of non-compliance with water quality/quantity permits                                  | Number           | 0      | 0          | 0      | No assurance |
| Energy Management           | Bursa C4(a) Total energy consumption                                                                               | Megawatt         | 948132 | 899179.197 | 950000 | No assurance |
| Energy Management           | Percentage of property portfolio certified to a recognized building management standard                            | Percentage       | 0      | 0          | 0      | No assurance |
| Energy Management           | Three years of total GHG emissions data on properties disclosed                                                    | Metric tonnes    | 0      | 0          | 0      | No assurance |
| Energy Management           | Three years of total energy usage data on properties disclosed                                                     | Megawatt         | 0      | 0          | 0      | No assurance |

# SUSTAINABILITY STATEMENT

## PRESCRIBED TABLE (CONT'D)

### MAYU GLOBAL GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-10-27 20:29:08  
Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter       | Metric                                                                                                     | Measurement Unit | 2025 | 2026 | Target | Assurance    |
|-----------------------------|------------------------------------------------------------------------------------------------------------|------------------|------|------|--------|--------------|
| Water                       | Three years of total water usage data from property portfolio disclosed                                    | Cubic meters     | 0    | 0    | 0      | No assurance |
| Supply chain and management | Provisions for fines and settlements specified for ESG issues in audited accounts                          | MYR              | 0    | 0    | 0      | No assurance |
| Supply chain and management | Number of fines/settlements over the previous 3 years where each is valued > US\$100 million               | Number           | 0    | 0    | 0      | No assurance |
| Supply chain and management | Combined total value of fines/settlements over the previous 3 years where each is valued > US\$100 million | MYR              | 0    | 0    | 0      | No assurance |
| Supply chain and management | Percentage of annual revenue invested in R&D of low-carbon products/services                               | Percentage       | 0    | 0    | 0      | No assurance |
| Supply chain and management | Investment in R&D of low-carbon products/services                                                          | MYR              | 0    | 0    | 0      | No assurance |
| Supply chain and management | Investment in climate adaptation measures                                                                  | MYR              | 0    | 0    | 0      | No assurance |
| Supply chain and management | Bursa C10(a) Total waste generated                                                                         | Metric tonnes    | 0    | 0    | 0      | No assurance |
| Supply chain and management | Bursa C10(a)(i) Total waste diverted from disposal                                                         | Metric tonnes    | 0    | 0    | 0      | No assurance |
| Supply chain and management | Bursa C10(a)(ii) Total waste directed to disposal                                                          | Metric tonnes    | 0    | 0    | 0      | No assurance |
| Supply chain and management | Disclosure of three years of hazardous waste generation                                                    | Metric tonnes    | 0    | 0    | 0      | No assurance |

SUSTAINABILITY STATEMENT

PREScribed TABLE (CONT'D)

MAYU GLOBAL GROUP BERHAD

BMLR Transition Period

Date & Time: 2026-10-27 20:29:08

Main Market | Group 2 | FYE 30/06/2026

| Sustainability Matter       | Metric                                                                                     | Measurement Unit | 2025 | 2026 | Target | Assurance    |
|-----------------------------|--------------------------------------------------------------------------------------------|------------------|------|------|--------|--------------|
| Supply chain and management | Disclosure of three years of non-recycled waste generation                                 | Metric tonnes    | 0    | 0    | 0      | No assurance |
| Supply chain and management | Disclosure of three years of waste recycled                                                | Metric tonnes    | 0    | 0    | 0      | No assurance |
| Supply chain and management | Total costs of environmental fines and penalties during financial year                     | MYR              | 0    | 0    | 0      | No assurance |
| Supply chain and management | Percentage of sites covered by recognized environmental management systems (ISO14001/EMAS) | Percentage       | 0    | 0    | 0      | No assurance |

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("the Board") of Mayu Global Group Berhad ("MAYU") recognises the importance of good corporate governance. The Board is committed to ensure that the Principles and Best Practices of the Malaysian Code of Corporate Governance ("MCCG") are practised throughout MAYU and its subsidiaries ("the Group") as a fundamental part of discharging its responsibilities to protect and enhance long-term shareholders' value and the financial performance of the Group, while safeguarding the interests of shareholders and other stakeholders.

This overview statement sets out the Group's application of the principles of the MCCG and extent of compliance with the best practices throughout the financial year ended 30 June 2026. Furthermore, it also provides investors and other stakeholders with an insight into the corporate governance practices of the Group under the leadership of the Board.

This statement is prepared by the Board on 12 October 2026 in compliance with Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements ("Main LR") and it is to be read in conjunction with the Corporate Governance Report 2026 of MAYU ("CG Report"), which is available on Bursa Malaysia's website and also MAYU's website at [www.mayuglobal.com](http://www.mayuglobal.com).

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### *The Principal Responsibilities of the Board*

The Board assumes all responsibilities to the shareholders for the Group's performance, including its objectives, strategic planning, development and implementation, decision making, business performance, succession planning, risk management, investor relations, internal control, financial and management information systems for the purpose of achieving the goals of the Group. The day-to-day management of the Group is delegated to the Management, while key matters are reserved for the Board. All Board members exercise independent judgment in deliberating on matters relating to strategy, performance, resources and standards of conduct, thereby supporting the achievement of the Group's corporate goals and objectives within its governance assurance framework.

The Board Committees operate within clearly defined Terms of Reference ("TOR"), which set out matters relevant to the composition, responsibilities and administration of these committees. The Board regularly reviews the TORs of the Board Committees to ensure they are consistent with the rules and regulations prescribed under the Main LR and MCCG.

### *Board Charter and Code of Ethics and Business Conduct*

The Board Charter (the "Charter") clearly defines the functions reserved for the Board and those delegated to Management and serves as a reference point for the conduct of the Board's activities. The Charter provides guidance to the Directors and Management on the responsibilities of the Board and its Committees, as well as the requirements applicable to Directors. The Charter is reviewed periodically to ensure its continued alignment with the Board's strategic objectives and the relevant corporate governance standards. The Charter is available on MAYU's website at [www.mayuglobal.com](http://www.mayuglobal.com).

In promoting good governance practices and enhancing transparency and accountability, the Board has established and implemented the following policies and procedures, full details of which are available on MAYU's website:

- Board Charter (Revised on 27 August 2025)
- Code of Business Conduct and Ethics
- TOR of Audit Committee
- TOR of Nomination and Remuneration Committee
- TOR of Risk Management and Sustainability Committee
- Whistleblowing Policy
- Anti-Bribery and Corruption Policy
- Diversity Policy
- Fit and Proper Policy
- Related Party Transaction Policy
- Gift, Entertainment, Hospitality, Donation and Sponsorship Policy
- Remuneration Policy
- Conflict of Interest Policy
- Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613) (Adopted on 27 August 2025)

In addition to the above, the Board has also adopted the following policies to foster and promote better governance practices:

- Enterprise Risk Management Framework (ERMF)
- Group Sustainability Policy Framework (GSPF)

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### **Board Composition and Independence**

The Board of MAYU comprises eight (8) Directors, consisting four (4) Executive Directors and four (4) Independent Non-Executive Directors ("INED"). This composition complies with the Main LR of Bursa Malaysia, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, who are Independent Directors and at least one (1) woman Director on the Board. The Board is appropriately balanced to reflect the interests of the substantial shareholders, while fairly representing and safeguarding the interests of the minority shareholders of MAYU. The presence of four (4) INEDs plays an important role in promoting corporate accountability, as they provide independent and objective views, advice and judgment.

The size and composition of the Board are well-balanced, taking into account that the Directors' diverse commercial, financial, and technical backgrounds and experience. Their broad range of functional knowledge and skills, enables the Board to bring diverse perspectives and depth to its decision-making process, thereby enhancing the efficiency and effectiveness in its oversight and management of the Group. In addition, the INEDs bring impartiality to the Board's deliberations and decision-making process, ensuring that all matters are properly considered with due regard to the interests of all stakeholders.

In adherence to Practice 1.4 of the MCCG, which provides that the Chairman of the Board should not be a member of any Board Committees, i.e. the Audit Committee, Nomination and Remuneration Committee ("NRC"), the Chairman, Dato' Sri Tajudin Bin Md Isa, does not serve as a member of any Board Committee and was not to attend any Board Committee meetings held during the financial year 2026 ("FY 2026").

During the FY 2026, the following changes were made to the composition of the Board:

- The demise of Mr. Ravi Chandran A/L Subash Chandran, an INED, on 10 December 2025.
- The re-designation of Mr. Tan Kim Hee from Non-Independent Non-Executive Director to Executive Director on 22 April 2026.
- The appointment of Dato' Ooi Chin Loo as an INED on 9 June 2026.

Based on the Board's annual review of its size and composition, it was concluded that the Board of eight (8) members as at 30 June 2026, comprising a mixture of businessmen and professionals with extensive financial and commercial experience, hence, appropriate and adequate to effectively govern the Group.

#### **Board Meetings**

The Board meets six (6) times a year on a scheduled basis, with additional meetings held when specific urgent or important matters are required to be considered and decided between the scheduled meetings.

There were six (6) Board Meetings held during the financial year ended 30 June 2026.

| Name of Directors                    |                                             | No. of Meetings Attended |
|--------------------------------------|---------------------------------------------|--------------------------|
| Dato' Sri Tajudin Md Isa             | Chairman/Independent Non-Executive Director | 6/6                      |
| Tan Kim Hee *                        | Executive Director                          | 6/6                      |
| Goh Chin Heng                        | Executive Director                          | 6/6                      |
| Tan Qian Hui                         | Executive Director                          | 6/6                      |
| Chow Choon Hoong                     | Executive Director                          | 6/6                      |
| Loh Yee Sing                         | Independent Non-Executive Director          | 6/6                      |
| Ravi Chandran A/L Subash Chandran ** | Independent Non-Executive Director          | 3/4                      |
| Leong Wai Kuan                       | Independent Non-Executive Director          | 6/6                      |
| Dato' Ooi Chin Loo ***               | Independent Non-Executive Director          | -                        |

\* Redesignated from Non-Independent Non-Executive Director to Executive Director on 22 April 2026.

\*\* Demised on 10 December 2025

\*\*\* Appointed on 9 June 2026

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### ***Gender Diversity Policy***

The Board has implemented a Gender Diversity Policy and views that any new appointment to the Board shall be based on the candidate's capability, skills, experience, core competencies, and integrity regardless of gender or ethnicity. The Board currently comprises three (3) female Directors, Ms. Tan Qian Hui, Ms. Loh Yee Sing and Ms. Leong Wai Kuan.

### ***Recruitment or Appointment of Directors***

The Board has adopted the Fit & Proper Policy for the appointment and re-election of Directors in accordance with the Main LR of Bursa Malaysia, with the objective of strengthening Board independence, quality and diversity.

In the process of recruitment or appointment of new Directors, the NRC assesses candidates against its established review criteria and the requirements of the Board's fit and proper before making recommendations to the Board. These include the review of each candidate's skills, experience and attributes necessary to discharge the responsibilities of a Director effectively and competently. NRC also considers the candidates' ability to satisfy the independence criteria, taking into account the candidates' character, integrity, professionalism, availability and commitment to the role. Diversity of the Board's composition is also an important consideration in facilitating optimal decision-making by drawing upon a broad range of insights and perspectives.

With regard to identifying candidates for appointment as Directors, the Board and NRC do not solely rely on recommendations from existing Board members, Management or major shareholders, but also rely on other sources to identify suitably qualified candidates.

### ***Re-appointment and Re-election of Directors***

Pursuant to MAYU's Constitution, an election of Directors shall be held annually at the Annual General Meeting ("AGM") of MAYU, where one-third (1/3) of the Directors are subject to retirement by rotation, provided always that each Director shall retire from office at least once in every three (3) years, and shall be eligible for re-election. The NRC annually assesses the Directors who are due re-appointment and re-election and recommends to the Board for a consideration and approval prior to the AGM.

The NRC has established the procedures and processes for the annual assessment of the effectiveness of the Board as a whole and the contribution of each individual Director. The assessment areas/criteria for individual Directors include fit and proper, contribution and performance, as well as calibre and personality.

Pursuant to the Fit & Proper Policy adopted, all retiring Directors seeking re-election at the forthcoming AGM of MAYU undertaken the fit and proper assessment by way of self-declaration and peer assessment at the NRC Meeting held on 27 August 2026. Based on the results of the assessment, the NRC and the Board have affirmed that all the retiring Directors listed below have satisfied the fit and proper criteria and be recommended to the Board for approval prior to the shareholders' approval at the forthcoming AGM.

- Ms. Leong Wai Kuan (retiring by rotation)
- Ms. Tan Qian Hui (retiring by rotation)
- Dato' Ooi Chin Loo (appointed during the year)

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### *Training for Directors*

The Directors recognise the need to develop and update themselves and MAYU provides a dedicated training budget for Directors' continuing education. The following courses were attended by the Directors during the financial year ended 30 June 2026:

#### **Name of Course**

| <b>Name of Directors</b>     | <b>Training or Seminars Attended</b>                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dato' Sri Tajudin Bin Md Isa | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> </ul>                                                                                                                                                                                                                                                                                                                      |
| Tan Kim Hee                  | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> </ul>                                                                                                                                                                                                                                                                                                                      |
| Goh Chin Heng                | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> </ul>                                                                                                                                                                                                                                                                                                                      |
| Tan Qian Hui                 | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> <li>Business Continuity Management</li> <li>How To Deal With The Latest Key Strata Issues Faced By Developers, JMB, MC'S &amp; Proprietors</li> <li>GreenRE - Industrial Building Certification</li> <li>Annual Property – Conference 2026</li> </ul>                                                                      |
| Chow Choon Hoong             | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> </ul>                                                                                                                                                                                                                                                                                                                      |
| Loh Yee Sing                 | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> <li>E-Invoicing and Self-Billed E-Invoice: Are You Fully Compliant?</li> <li>Taking the Helm with Professor Mervyn King: Underperforming Boards</li> <li>Ethical and Resilient Leadership in a Turbulent World</li> <li>Tax Seminar on Budget 2026</li> <li>Re-shaping Financial Statement Presentation, Penang</li> </ul> |
| Leong Wai Kuan               | <ul style="list-style-type: none"> <li>Protecting Your Organisation From Financial Crimes: Is Your Board Aligned With AMLA</li> </ul>                                                                                                                                                                                                                                                                                                                      |

However, every Director is encouraged to evaluate their own training needs and undergo continuous training to equip themselves with enhanced knowledge and effectively contribute their duties to the Board. The Company Secretary circulates, from time to time, the relevant guidelines on statutory and regulatory requirements to the Directors. The External Auditors ("EA") also highlighted changes to the Malaysian Financial Reporting Standards ("MFRS") that affect the Company's financial statements during the financial year.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

### Board Committees

The Board delegates some of its authority to Board Committees. The Board entrusts the committees with specific duties and responsibilities to oversee MAYU's affairs and act on behalf of the Board in accordance with their respective TOR. Key issues and decisions arising from Board Committees are referred to the Board for deliberation and decision.

The Board Committees are as follows:

#### a) Audit Committee ("AC")

The AC comprises all INEDs and is chaired by Ms. Loh Yee Sing.

A full report of the AC with details of its membership and a summary of the work performed during the financial year are set out in the AC Report.

#### b) Nomination and Remuneration Committee ("NRC")

The Nomination Committee was established on 18 January 2002.

On 1 March 2023, the Nomination Committee and Remuneration Committee were combined into a single committee known as "Nomination and Remuneration Committee". The rationale for the combination of the two (2) Board Committees is to lessen administrative work and to enhance the efficiency of the Board Committees in discharging their duties and responsibilities.

The NRC comprises INEDs exclusively as follows:

|                                                  |        |               |
|--------------------------------------------------|--------|---------------|
| Leong Wai Kuan<br>(Redesignated on 21 May 2026)  | - INED | (Chairperson) |
| Loh Yee Sing                                     | - INED | (Member)      |
| Dato' Ooi Chin Loo<br>(Appointed on 9 June 2026) | - INED | (Member)      |

The role of the NRC is set out in its TOR and available for reference on MAYU's website at [www.mayuglobal.com](http://www.mayuglobal.com).

There were a total of two (2) meetings held in the financial year under review and all the members attended the meetings and undertook the following activities during the financial year ended 30 June 2026:

- Reviewed the performance of the Directors who will be retiring at the forthcoming 2026 AGM prior to recommending them for the Board's approval.
- Reviewed and assessed the Board balance and composition of the Directors, the Directors' contribution, and the effectiveness of the Board as a whole.
- Reviewed the performance of the Board Committees and their respective members.
- Assessed the Independence of the INEDs.
- Reviewed the new recommendations for the appointment of additional Directors.

The results of the self-assessment by the Directors and the Board's effectiveness as a whole and the same would be tabled to the Board for review and deliberation. The NRC upon its assessment carried out for the financial year ended 30 June 2026 was satisfied:

- with its current board size and the effectiveness of the Board/Board Committee and sufficient with appropriate mix of knowledge, wide and varied technical, financial and commercial experience.
- the Board has been able to discharge its duties professionally and effectively.
- the INEDs comply with the definition of INEDs as defined by the Main LR.
- the Directors are able to devote sufficient time commitment to their roles and responsibilities as Directors of MAYU, as none of them holds more than five (5) directorships in public listed companies.

All assessments and evaluations carried out by the NRC in discharging its functions have been properly documented.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Remuneration of Directors

The remuneration of Directors is reviewed periodically, having due recognition to their respective performance, prevailing industry practices, and competitive market conditions, with a view to ensuring that the Group remains capable of attracting and retaining executives of the requisite calibre. The details of the remuneration are as follows:

#### Executive Directors' Remuneration

##### MAYU

| Name of Directors          | Salary<br>RM | Fee<br>RM | Other<br>Emoluments<br>RM | Defined<br>Contribution<br>RM | Benefit<br>in Kind<br>RM |
|----------------------------|--------------|-----------|---------------------------|-------------------------------|--------------------------|
| <b>Executive Directors</b> |              |           |                           |                               |                          |
| Tan Kim Hee*               | 300,000      | -         | 893                       | 12,000                        | -                        |
| Goh Chin Heng              | 300,000      | -         | 1,393                     | 36,000                        | -                        |
| Chow Choon Hoong           | -            | -         | -                         | -                             | -                        |
| Tan Qian Hui               | 300,000      | -         | 1,393                     | 36,000                        | -                        |

#### Non-Executive Directors

|                                                              |   |         |         |   |   |
|--------------------------------------------------------------|---|---------|---------|---|---|
| Dato' Sri Tajuddin Bin Md Isa                                | - | 216,000 | 108,000 | - | - |
| Loh Yee Sing                                                 | - | 24,000  | 8,000   | - | - |
| Ravi Chandran A/L Subash Chandran<br>(Demised on 10.12.2025) | - | 10,000  | -       | - | - |
| Leong Wai Kuan                                               | - | 24,000  | 8,000   | - | - |
| Dato' Ooi Chin Loo                                           | - | 2,000   | -       | - | - |

#### Group

| Name of Directors                                            | Salary<br>RM | Fee<br>RM | Other<br>Emoluments<br>RM | Defined<br>Contribution<br>RM | Benefit<br>in Kind<br>RM |
|--------------------------------------------------------------|--------------|-----------|---------------------------|-------------------------------|--------------------------|
| <b>Executive Directors</b>                                   |              |           |                           |                               |                          |
| Tan Kim Hee*                                                 | 300,000      | -         | 893                       | 12,000                        | -                        |
| Goh Chin Heng                                                | 300,000      | -         | 1,393                     | 36,000                        | -                        |
| Chow Choon Hoong                                             | 300,000      | -         | 893                       | 12,000                        | -                        |
| Tan Qian Hui                                                 | 300,000      | -         | 1,393                     | 36,000                        | -                        |
| <b>Non-Executive Directors</b>                               |              |           |                           |                               |                          |
| Dato' Sri Tajuddin Bin Md Isa                                | -            | 216,000   | 108,000                   | -                             | -                        |
| Loh Yee Sing                                                 | -            | 24,000    | 8,000                     | -                             | -                        |
| Ravi Chandran A/L Subash Chandran<br>(Demised on 10.12.2025) | -            | 10,000    | -                         | -                             | -                        |
| Leong Wai Kuan                                               | -            | 24,000    | 8,000                     | -                             | -                        |
| Dato' Ooi Chin Loo                                           | -            | 2,000     | -                         | -                             | -                        |

\* Redesignated from Non-Independent Non-Executive Director to Executive Director on 22 April 2026.

The fees payable to the Directors by MAYU will be recommended by the Board for approval by shareholders at the forthcoming AGM scheduled to be held on 16 December 2026.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### ***Risk Management and Internal Control***

MAYU continues to maintain and review its internal control procedures to ensure, as far as possible, the protection of its assets and its shareholders' investments. The Statement on Risk Management and Internal Control is set out in this Annual Report.

In accordance with the MCGG and the Main LR of Bursa Malaysia, the Board has established an internal audit function that reports directly to the AC. This internal audit function is currently outsourced to an independent professional firm. The AC had also undertaken an annual assessment of the quality of the internal auditor based on an assessment questionnaire, and no material issue or major deficiency had been noted that posed a high risk to the overall system of internal control under review.

### ***Financial Reporting***

The Board is committed to presenting a balanced and meaningful assessment of the Group's financial performance and prospects through the annual financial statements and the quarterly announcement of results to shareholders. The Board is assisted by the AC to oversee the Group's financial reporting processes and the quality of its financial reporting. The AC reviews the Group's annual and quarterly financial statements and the Group's accounting policies to ensure compliance with the applicable accounting standards and regulatory requirements.

### ***Audit Committee***

The Board is assisted by the AC in overseeing the Group's financial reporting processes, risk management framework and internal control system. The composition, TOR and summary of the activities of the AC during the financial year are disclosed in the AC Report of this Annual Report.

### ***Assessment of Suitability and Independence of External Auditors ("EA")***

On 27 August 2026, the AC deliberated on the outcome of its annual assessment of the EA. The assessment encompassed the qualifications, credentials, and experience of the engagement team, their audit approach, ability to provide value-added advice and services, and capacity to complete the audit within the Group's prescribed timeline. The AC then recommended that the Board approves the proposed re-appointment of Messrs. Grant Thornton Malaysia PLT ("Grant Thornton") as EA of the Group for the financial year ended 30 June 2026. At the same time, the AC also assessed the quality of the audit, including Grant Thornton's performance and the quality of their communications with the AC and the Group, based on the feedback obtained via assessment questionnaires from MAYU's personnel who had regular contact with the EA team throughout the year. In addition, the AC considered the openness in communication and interaction with the lead audit engagement team during private meetings, which demonstrated their independence, objectivity and professionalism. Grant Thornton also confirmed that they had maintained their independence throughout the audit engagement with the Group in accordance with the independence criteria.

The AC was satisfied with the suitability of Grant Thornton based on their quality of service and sufficiency of resources. Having regard to the outcome of the evaluations and the annual assessment, which supported the AC's conclusion as to suitability and independence of the EA, the Board approved the AC's recommendation for the shareholders' approval to be sought at the AGM on the appointment of Grant Thornton as the EA of MAYU for the financial year ended 30 June 2027.

A statement by the directors on their responsibilities in preparing the financial statements is contained in this Annual Report.

### ***Relationship with Auditors***

The Board has established formal and transparent arrangements to meet the EA's professional requirements. The EA continued to bring to the attention of the AC and Board of Directors matters that require consideration. At least twice a year, the AC meet privately with the EA without the presence of any executive of the Group. The AC maintains direct and unrestricted communication with the EA and obtains reasonable assurance regarding the effectiveness of the Group's internal control system through the EA's annual independent appraisal. The EA are invited to attend MAYU's AGM.

Further details on the AC in relation to the EA are set out in the AC report contained in this Annual Report.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

#### *Investor Relations and Communication*

The Board recognised the importance of keeping shareholders informed of all material business matters which influence the Group's business and operations. Besides the key channels of communication through the Annual Report, general meetings and announcements to Bursa Malaysia, there is also continuous effort to enhance MAYU's website at [www.mayuglobal.com](http://www.mayuglobal.com) as a channel of communication and information dissemination.

The Group welcomes engagement with investors and financial analysts from time to time as a means of effective communication that enables the Board and Management to convey permissible information about the Group's performance, corporate strategy and major development plans.

The AGM remains the principal forum for communication and engagement with shareholders. It provides an opportunity for interaction amongst shareholders, Directors and Management, and to raise questions on matters relating to the AGM agenda. They will be given the opportunity to seek clarification on any matters pertaining to the Group's affairs and performance with the Directors and the representatives of the EA will present to answer any questions raised.

#### **Poll Voting**

In line with the Listing Requirements, all resolutions set out in the Notice of AGM will be voted by poll, and an independent scrutineer will be appointed to validate the votes cast. Poll voting provides a more accurate and equitable reflection of shareholders' views, as each vote is duly recognised, thereby strengthening the exercise of shareholders' rights.

## STATEMENT OF DIRECTORS' RESPONSIBILITY

### In Respect of Audited Financial Statements

The Directors are required pursuant to the Companies Act 2016 to prepare financial statements for each financial year that give a true and fair view of the financial position of the Group and the Company as at the end of the financial year, and of their financial performance and cash flows for the financial year then ended.

In preparing the financial statements, the Directors have:

- selected and applied appropriate accounting policies consistently;
- made judgements and estimates that are reasonable and prudent;
- ensured that applicable accounting standards have been complied with and, where there have been any material departures, ensured that such departures are appropriately disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis, having regard to the circumstances of MAYU and the Group.

The Directors are responsible for ensuring that proper accounting records are maintained which disclose, with reasonable accuracy, the financial position of the Group and the Company at any time and enable them to ensure that the financial statements comply with the provisions of the Companies Act 2016 and the applicable approved accounting standards in Malaysia.

The Directors are also responsible for taking reasonable steps to safeguard the assets of MAYU and the Group, for the prevention and detection of fraud and other irregularities.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

Pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and with reference to the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers ("the Guidelines") and the Statement on Risk Management and Internal Control ("SORMIC") Guide 2025, where applicable, the Board of Directors of MAYU Global Group Berhad ("MAYU" or "the Group") is pleased to present the following Statement on Risk Management and Internal Control ("the Statement") in this Annual Report 2026. This Statement covers MAYU and all its controlled subsidiaries (collectively, the "Group").

## BOARD'S RESPONSIBILITIES AND ACCOUNTABILITY

The Board of Directors ("the Board") recognises the importance of good risk management practices and sound internal controls as a foundation of good corporate governance. The Board acknowledges its overall responsibility for maintaining a sound system of risk management and internal control and for reviewing its adequacy, effectiveness and integrity.

The Board's responsibilities include identifying key risks and ensuring that appropriate systems and controls are implemented to manage and mitigate such risks in support of the Group's business objectives.

The Management comprises Mr. Tan Kim Hee, who performs the CEO-equivalent function, and the Group Financial Controller, who performs the CFO-equivalent function.

The Board has received assurance from the Management personnel that the Group's risk management and internal control system has been appropriately designed and is operating adequately and effectively in all material aspects during the financial year and up to the date of approval of this Statement.

Due to the inherent limitations of any risk management and internal control system, the system implemented by Management is designed to manage rather than eliminate risks that may impede the achievement of the Group's business objectives. Accordingly, such a system can only provide reasonable, rather than absolute, assurance against material misstatement or loss.

The Group's risk management and internal control processes were in place throughout the financial year ended 30 June 2026 and up to the date of approval of this Statement.

## RISK MANAGEMENT GOVERNANCE

The Board has established a Risk Management and Sustainability Committee ("RMSC") to assist in overseeing the Group's risk management and internal control structure.

The RMSC is responsible for establishing high-level risk strategies and policies aligned with the Group's strategic objectives and communicating the Board's risk management vision, strategy, policies, responsibilities and reporting lines across the Group.

The RMSC also reviews and recommends for the Board's approval the Group's risk appetite, business plans and other initiatives which may, individually or collectively, have a material impact on the Group's risk profile.

The composition and overall governance structure of the RMSC remained substantially unchanged during the financial year ended 30 June 2026. The RMSC comprises an Executive Director as Chairman, an Independent Non-Executive Director, members of Management and at least one representative from each subsidiary.

## KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

Key elements of the Group's risk management and internal control system that facilitate the proper conduct of the Group's businesses are described below.

### 1. Enterprise Risk Management System

The Group's Enterprise Risk Management ("ERM") Framework was established in accordance with ISO 31000 Risk Management Principles and Guidelines. The Group with limitless potential aims to expand greater despite challenging times in the iron and steel industry by continuously identifying and quantifying the major risks.

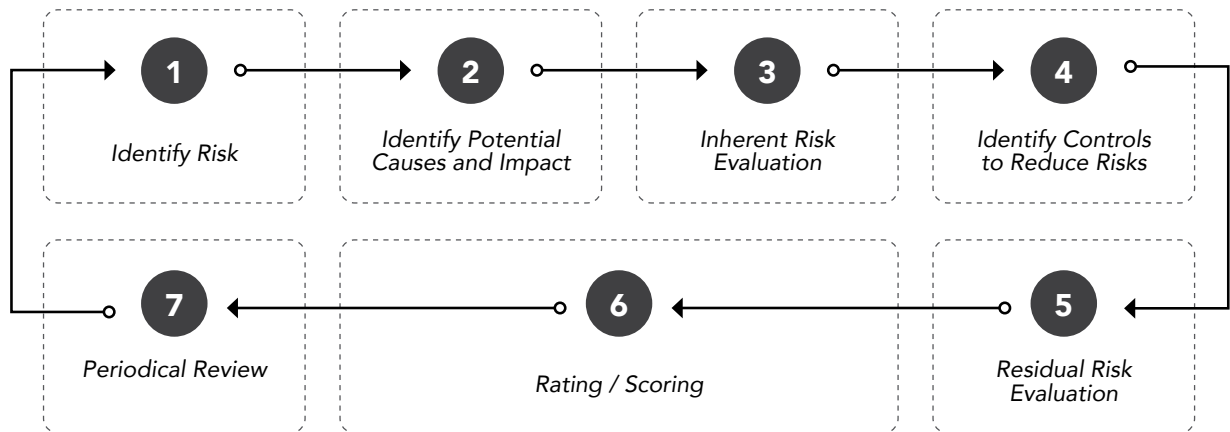
The risks are collated into a risk register and are assessed to determine if the risk rating is Extreme, High, Medium or Low. The rating process is guided by a matrix of possibility of occurrence and the associated impacts, of which both financial and non-financial consequences are rightly considered.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM (CONT'D)

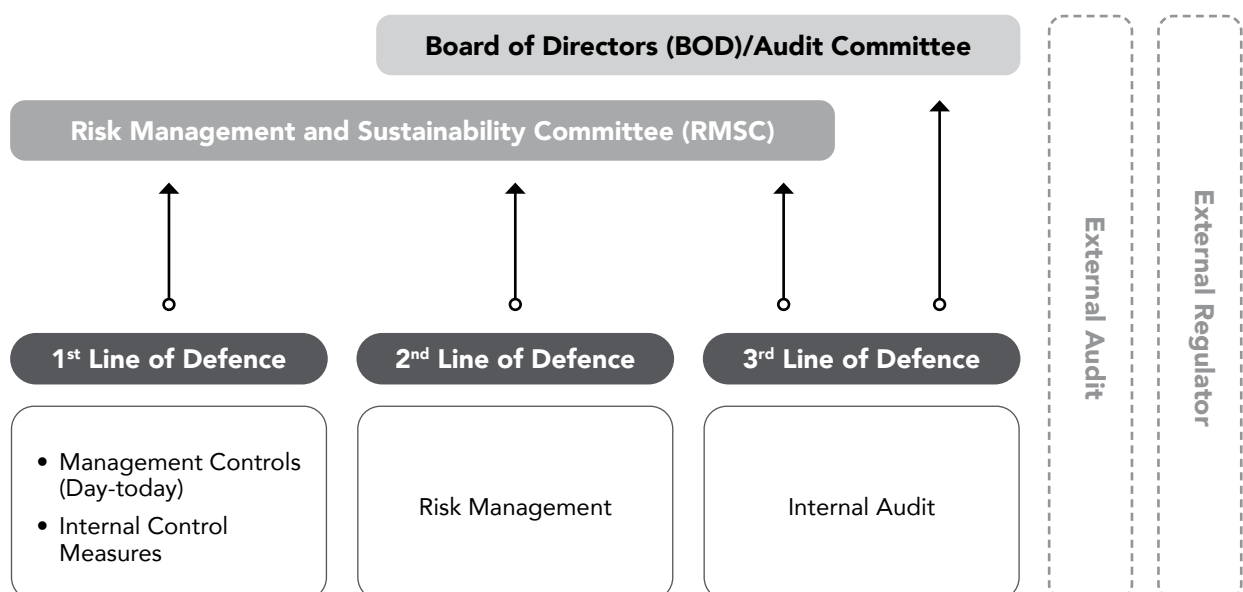
### 1. Enterprise Risk Management System (Cont'd)

The diagram below summarises the risk assurance process described in the Enterprise Risk Management ("ERM") Framework which serves to inform and provide guidance to the Board, Managements and staff on managing risks in the Group:



The Group adopts the Three Lines of Defence model to establish a structured approach to risk management, internal control and governance. Under this model, the first line comprises Management and operational control owners, who are responsible for identifying, managing and mitigating risks within their respective areas of responsibility. The second line comprises the risk management, compliance and other monitoring functions, which provide oversight, guidance and monitoring of risk management practices and compliance with applicable policies and requirements. The third line comprises the Internal Audit function, which provides independent and objective assurance on the adequacy and effectiveness of the Group's risk management and internal control framework.

The Board of Directors, supported by the RMSC and the Audit Committee, oversees the Group's risk management and internal control framework. The RMSC oversees risk management matters, while the Audit Committee oversees internal control and internal audit matters, in accordance with their respective terms of reference. The respective roles and responsibilities are illustrated below.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM (CONT'D)

### 1. Enterprise Risk Management System (Cont'd)

During FY2026, the RMSC oversaw key and emerging risks across the Group, including reputational and financial risks arising from Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA")-related matter described below, and declining share price, revenue contraction and profitability pressures, strategic uncertainty surrounding the future direction of certain subsidiaries, operational disruptions arising from ageing machinery and facility conditions, and external risks associated with volatile scrap metal prices and elevated fuel costs. The Group also monitored risks relating to quality certification, product quality, inventory clearance and regulatory compliance. Mitigation measures included closer monitoring of financial and operational performance, evaluation of business and investment opportunities, cost optimisation, maintenance and safety measures, quality assurance follow-up and strengthened compliance practices. While certain risks were closed following the implementation of mitigation measures, several significant exposures remained open or under monitoring as at the latest risk register update. The RMSC continues to monitor these exposures and the progress of mitigation measures, with major and emerging risks reported to the Board for oversight and further direction where necessary.

The RMSC monitors the Group's risk appetite across key risk categories, including strategic, financial, operational, regulatory and compliance risks, against established risk tolerance levels using quantitative measures, such as financial performance, liquidity and risk exposure indicators, and qualitative assessments of operational, regulatory and compliance risks. Risk exposures are reviewed quarterly through the Group's risk management and reporting processes. Where risk exposures exceed established tolerance levels, management action plans are developed by the relevant risk owners, and the escalation process is followed accordingly to ensure appropriate review and action. During FY2026, no material risk appetite or tolerance breaches were identified.

The Board acknowledges the importance of effective ERM in enhancing shareholders' value while upholding high standards of corporate governance. Through continued commitment from the Board and Management, together with clear direction and oversight across all levels of leadership, the Group adopts a holistic approach to risk management in pursuing its business objectives.

### 2. Financial Risk Management

The Financial Risk Management Framework ("FRMF") was established within the context of the Group's business operations to integrate Enterprise Risk Management and financial risk management and to support better decision-making, achievement of objectives, improvement in performance and sustainable value creation. The Group and its subsidiaries are exposed to various financial risks, including credit risk, liquidity risk, interest rate risk, foreign currency exchange risk, metal commodity price risk and capital adequacy risk.

Depending on the nature of the financial risk, the Group applies appropriate methodologies and parameters to assess the potential impact on its financial resilience prior to decision-making. The principal financial risk areas remained substantially unchanged during the financial year.

### 3. Organisation Structure & Authorisation Procedures

The Group maintains a formal organisational structure with clear delegation of responsibilities and accountability. The structure sets out roles and responsibilities, appropriate authority limits and review and approval procedures to support and strengthen the internal control system across the Group's various business units.

### 4. Group Compliance Management Framework

The Group continues to maintain its Group Compliance Management Framework ("GCMF"), under which compliance functions, principles, governance responsibilities, processes and control methodologies are established.

The GCMF was developed in accordance with ISO 37301:2021 Compliance Management Systems. The compliance structure defines authorities and responsibilities throughout the organisation to promote accountability and ownership and establishes principles for assessing and managing compliance risks.

Documented policies and procedures are maintained and periodically reviewed to ensure their continued effectiveness and relevance to the Group's business activities.

Certain subsidiaries within the Group remain ISO 9001 certified, with independent ISO audits conducted where applicable to ensure continued compliance with the requirements of the respective certifications.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM (CONT'D)

### 5. Anti-Bribery and Corruption Policy

The Group is committed to conducting its business dealings with integrity and maintains zero tolerance towards all forms of bribery and corruption.

The Group maintains an Anti-Bribery Management System ("ABMS") in accordance with MS ISO 37001:2016 to provide a structured approach towards promoting transparency, managing bribery and corruption risks and safeguarding the Group's reputation.

### 6. Group Delegation and Limit of Financial Authority

The Group Delegation and Limit of Financial Authority ("GDLOFA") is intended to define the scope of responsibility of the Group's personnel, control the creation of unauthorised or unwanted liabilities and maintain the orderly conduct of the Group's business affairs.

Financial and administrative responsibilities and authorities are delegated to designated personnel responsible for approving decisions and transactions within the respective business entities. The framework provides clarity between authority and responsibility and promotes accountability throughout the Group.

### 7. Occupational Safety and Health

The Group recognises the importance of maintaining and continually strengthening a safe and healthy working environment. The Group continues to monitor workplace hazards and implement appropriate safety measures in accordance with the requirements of the Occupational Safety and Health Act 1994. The Group also recognises that employee safety, health and well-being are important factors in sustaining productivity and the long-term performance of its operations.

### 8. Information and Communication

Information critical to the achievement of the Group's business objectives is communicated through established reporting lines across the Group. This ensures that matters requiring the attention of the Board and Management are appropriately highlighted for timely review, deliberation and decision-making.

### 9. Data Governance Policy

Mayu Global Group Berhad Data Governance Policy provides a framework and guidelines for managing data across the Group, with the objective of ensuring the availability of timely, trustworthy and relevant information to support informed business decisions. The Policy establishes clear data ownership, roles and responsibilities, and supports compliance with applicable Malaysian regulatory requirements, including the Personal Data Protection Act 2010 ("PDPA").

The Group's IT Department is responsible for overseeing information technology and cybersecurity matters, while risk ownership is assigned to the relevant functions to ensure that data-related and cybersecurity risks are appropriately identified, assessed, monitored and managed. These responsibilities support the protection of the Group's information assets and the management of potential risks to business operations. During FY2026, no material cybersecurity incidents were reported.

### 10. Whistle-Blowing Policy

The Group's Whistle-Blowing Policy enables employees and suppliers to report actual or suspected malpractice, misconduct or violations of the Group's policies and applicable regulations in a safe and confidential manner through the Group's established reporting channels. The Group continues to promote appropriate escalation and confidentiality mechanisms to support the reporting of concerns without fear of retaliation.

### 11. Management Visit

Directors and Senior Management, where necessary, conduct visits to subsidiaries' offices, project sites, customers and business premises to review the Group's operations and obtain a better understanding of operational matters to support informed decision-making.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### KEY FEATURES OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM (CONT'D)

#### 12. Monitoring and Review

The Executive Directors are closely involved in the Group's daily operations and are responsible for the business performance of the respective business units. Daily operations are monitored through management meetings and ongoing discussions, while significant matters are brought to the attention of the Board where necessary. Quarterly financial statements are presented to the Board for review, consideration and approval. The Board also plays an active role in discussing and reviewing the Group's business plans, strategies, performance and key risks.

#### 13. Loss Event, Accident Incident Management and Insurance Renewal

Incidents may result in loss or damage to the Group's property, assets or personnel and may have reputational and/or financial implications.

Accordingly, data on internal and external loss events are collected and assessed to support the Group's evaluation of operational risk. Such data provides information on the likelihood and potential impact of operational risks and assists in reducing subjectivity in operational risk assessments and reporting.

Management reviews the Group's insurance coverage based on the fixed-asset inventory, net book values and, where applicable, replacement values determined with reference to prevailing market prices for the same or similar assets. While insurance serves as a risk-transfer mechanism, the Group recognises the importance of business continuity and crisis management in mitigating operational disruptions. As at the end of FY2026, the Group had not formalised such arrangements for its key operations and IT systems. Management has identified this as an area for improvement and will consider the appropriate measures to strengthen the Group's operational resilience and preparedness for potential disruptions.

During FY2026, the Group's subsidiary, Sunrise Manner Sdn. Bhd. ("SMSB"), settled a compound of RM24 million under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA"), in connection with an investigation involving a director and then-20% shareholder of SMSB in his personal capacity. The compound was paid in full by 31 March 2026 using internally generated funds. Following the settlement, the properties previously seized from SMSB were released, and the freezing orders on the Group's remaining bank accounts were subsequently revoked, restoring access to RM10.67 million in corporate funds. The settlement was made in lieu of prosecution and did not constitute a criminal conviction or an admission of wrongdoing by Mayu Global.

Internal and external loss-event information, together with the Group's fixed assets, properties and manpower exposure, assists Management in assessing appropriate insurance coverage. Underwriters and insurance brokers may also conduct their own risk assessments to assist the Group in evaluating the adequacy of the intended coverage.

Except for the AMLA-related matter described above, no other material loss event was reported during the financial year ended 30 June 2026 that required separate disclosure in this Statement.

#### 14. Internal Audit Function

The Group's Internal Audit function is outsourced to Baker Tilly MH (Penang) Sdn. Bhd. ("BT"), which reports directly to the Audit Committee and assists the Board, through the Audit Committee, in providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's risk management and internal control system. The internal audit scope is determined with consideration of the Group's key business activities, risk profile and significant risk exposures to ensure that audit coverage is aligned with the Group's risk landscape. The Audit Committee reviews the internal audit plan and the findings arising from audit engagements, monitors the status of remedial actions and oversees the adequacy of the outsourced Internal Audit function's resources, professional competency and overall coverage.

The internal audit activities performed during FY2026 and up to the date of approval of this Statement, including matters to be reported at the next scheduled Audit Committee meeting, comprised the following:

- Assessment of the effectiveness of the AML/CFT Framework and Controls of Mayu Global Group Berhad.
- Assessment of the effectiveness of controls in Human Resources Management and Administration of Mayu Global Group Berhad, completed in August 2026.
- Follow-up review of past issues highlighted in the Internal Audit Report on Funding and Disbursement Controls – Sunrise Manner Sdn. Bhd., completed in August 2026.
- Proposal of the Internal Audit Plan for the Group.
- The fee for the Internal Audit function of the Group for the financial year ended 30 June 2026 was RM 35,218.80.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## REVIEW OF THIS STATEMENT

The Board is responsible for the preparation of this Statement in accordance with the applicable requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. No external assurance engagement has been performed on this Statement.

This Statement should be read together with the other relevant disclosures on the Group's risk management, internal control, governance and financial performance contained in this Annual Report.

## CONCLUSION

The Board has reviewed the adequacy and effectiveness of the Group's risk management and internal control system for the financial year ended 30 June 2026 and up to the date of approval of this Statement. The review was undertaken with the assistance of the RMSC and Management, taking into consideration the risk reports and updates presented to the Board, the Group's risk register, internal audit reports and follow-up on audit findings, external audit observations, relevant compliance reports and reported incidents, where applicable. The Board also considered the status of corrective and remedial actions undertaken by Management to address identified control weaknesses and significant risk exposures. Based on the review and information made available, the Board is satisfied that the Group's risk management and internal control system was generally adequate and effective to safeguard the Group's assets and support the achievement of its business objectives during the financial year under review. The system is designed to manage, rather than eliminate, the risk of failure to achieve business objectives and can provide reasonable, but not absolute, assurance against material misstatement, loss or fraud.

Based on its review and the assurances received from Management, the Board is of the view that the Group's risk management and internal control system is operating adequately and effectively, in all material aspects, to safeguard shareholders' investments and the Group's assets.

In considering the AMLA-related matter described above, the Board took into account the circumstances of the investigation, the financial and operational impact on the Group, the release of the affected bank accounts, the internal audit work performed or commissioned and the actions taken or proposed by Management. Based on the information available to it, the Board concluded that the matter did not indicate a systemic breakdown of the Group's overall risk management and internal control system. Nevertheless, the Board recognised the financial and reputational significance of the matter and required the Group's AML/CFT governance, risk assessment, monitoring, escalation and training arrangements to be reviewed and strengthened. The Audit Committee and Management will continue to monitor the implementation of the related remedial actions.

Other than the matters and areas for improvement disclosed in this Statement, no significant internal control failing or weakness was identified that resulted in a material loss, contingency or uncertainty requiring separate disclosure in the Annual Report.

The Board remains cognisant that the Group's risk management and internal control practices must continue to evolve in response to changes in the business and operating environment. The Board will continue to monitor the implementation of the identified improvement measures, including the strengthening of the Group's AML/CFT controls and the formalisation of business continuity and IT disaster recovery arrangements.

This Statement is made in accordance with the resolution of the Board dated 12 October 2026.

## AUDIT COMMITTEE REPORT

The Board of Directors ("the Board") of MAYU Global Group Berhad ("MAYU") is pleased to present the Audit Committee ("AC") Report for the financial year ended 30 June 2026 in compliance with Paragraph 15.15 of the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

In performing their duties and discharging their responsibilities, the AC is guided by its Board Charter and also its Terms of Reference ("TOR"), which are available on MAYU's website at [www.mayuglobal.com](http://www.mayuglobal.com).

### Compositions and Meetings

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors ("INED"); and has complied with Paragraph 15.09(1) of the Main LR of Bursa Malaysia, which requires the AC to have no fewer than three (3) members, all members must be Non-Executive Directors.

The Chairperson of the AC, Ms. Loh Yee Sing, is a member of the Malaysian Institute of Accountants, and accordingly, MAYU also meets the requirement of Paragraph 15.09(c)(i) of the Main LR of Bursa Malaysia. In line with Practice 9.1 under the Malaysian Code of Corporate Governance ("MCCG"), Ms. Loh Yee Sing is not the Chairperson of the Board. No Alternate Director is appointed as a member of the AC.

All members of the AC are financially literate and possess the requisite ability to analyse and interpret financial statements, thereby enabling them to discharge their duties and responsibilities as members of AC.

A total of five (5) AC Meetings were held during the financial year ended 30 June 2026 and the details of the attendance were as follows:

| Name of Members                                                    | Designation                                      | No. of Meetings Attended |
|--------------------------------------------------------------------|--------------------------------------------------|--------------------------|
| Loh Yee Sing                                                       | Independent Non-Executive Director (Chairperson) | 5/5                      |
| Ravi Chandran A/L Subash Chandran<br>(Demised on 10 December 2025) | Independent Non-Executive Director (Expired)     | 2/3                      |
| Leong Wai Kuan                                                     | Independent Non-Executive Director (Member)      | 5/5                      |
| Dato' Ooi Chin Loo<br>(Appointed on 9 June 2026)                   | Independent Non-Executive Director (Member)      | -                        |

Representatives of the external and internal auditors attended the meetings by invitation. The detailed profiles of all the members of the AC are shown in the Board of Directors' profile.

The AC Chairperson meets regularly with Senior Management to be kept informed of matters affecting the Group. During the two (2) said meetings, the AC held discussions with the External Auditors ("EA") without the presence of any Group Executives.

The Company Secretary serve as the Secretary of the AC. The Secretary maintains the minutes of the proceedings of the AC meetings and circulates such minutes to all members of the Board. Other Board members, the Group Financial Controller ("GFC") and relevant employees may be invited to attend meetings to facilitate direct communication and provide clarification on financial/audit issues and the Group's operational matters. The GFC will brief the AC on specific issues arising from the audit reports or any other matters of interest.

The Chairperson of the AC reported the principal findings and deliberations of the AC meetings to the Board, and presents the AC's recommendations in respect of the approval of the annual and quarterly financial statements. The AC Chairperson also conveyed to the Board any matters of significant concern as and when raised by the EA or Internal Auditors during their respective presentations.

The Nomination and Remuneration Committee ("NRC") reviews the terms of office of the AC members and assesses the performance of the AC and its members through an annual effectiveness evaluation. The NRC is satisfied that the AC and its members have discharged their functions, duties and responsibilities in accordance with the AC's TOR, supporting the Board in ensuring the Group upholds appropriate standards of corporate governance.

# AUDIT COMMITTEE REPORT

## ACTIVITIES OF AUDIT COMMITTEE

In line with the TOR of the AC, the following activities were carried out by the AC during the financial year ended 30 June 2026 in the discharge of its duties and responsibilities:

### (a) **External Audit**

- (i) Reviewed the scope of work and the Audit Planning Memorandum of the EA, which includes reporting responsibilities and deliverables, audit approach, scope and audit and non-audit fees for statutory audits of the Group accounts and their proposed fees for the statutory audit in respect of the audit for the financial year ended 30 June 2026, before recommending to the Board for approval.
- (ii) Reviewed and discussed the results of their audit report and management letter, together with management's responses to their audit findings, including corrective actions taken by the management on outstanding audit issues highlighted in the previous audit.
- (iii) Met with the EA on three (3) occasions during the AC Meeting held in the financial year ended 30 June 2026 to discuss issues requiring attention/significant matters arising from the audit. The EA has received full co-operation from the management.
- (iv) Reviewed and evaluated the performance of the EA and their independence, objectivity and professionalism and assessment questionnaires were used as a tool for the assessment, and made recommendations to the Board on their re-appointment. The EA assured that they were and had been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

### (b) **Financial Reporting**

- (i) Reviewed the Group's unaudited quarterly financial statements, ensuring compliance with the Companies Act 2016, Main LR, applicable accounting standards and other legal and regulatory requirements before recommending them to the Board for approval for the announcement to Bursa Malaysia. In discharging this role, the AC deliberated with the officers of the Group and EA on the following matters:
  - management override of controls
  - revenue and cost of sales recognition from property development segment
  - valuation of inventory properties
  - impairment of trade receivables
  - fair value of investment properties
  - impairment of cost of investments in subsidiaries
- (ii) Reviewed the audited financial statements of MAYU and the Group with EA to ensure compliance with the provisions of the Companies Act 2016 and the applicable accounting standards prior to submission to the Board for approval.
- (iii) To safeguard the integrity of information, the GFC provided assurance to the AC that:
  - appropriate accounting policies had been adopted and applied consistently;
  - the going concern basis applied in the annual financial statement was appropriate;
  - prudent judgements and reasonable estimates had been made in accordance with the Malaysian Financial Reporting Standards ("MFRS"); and
  - the audited financial statement and quarterly consolidated financial statements did not contain material misstatements and gave a true and fair view of the financial position of MAYU and its subsidiaries for the financial year ended 30 June 2026.

## AUDIT COMMITTEE REPORT

### ACTIVITIES OF AUDIT COMMITTEE (CONT'D)

In line with the TOR of the AC, the following activities were carried out by the AC during the financial year ended 30 June 2026 in the discharge of its duties and responsibilities: (Cont'd)

(c) **Internal Audit ("IA")**

The Group's Internal Audit Function was outsourced to a professional internal audit service provider, which performs independent, objective and systematic reviews of the Group's risk management, internal control systems and corporate governance processes. The outsourced Internal Auditors report directly to the AC and assist the Board in assessing the adequacy and integrity of the internal control systems established to manage risk exposures across the Group's key processes. The functions and responsibilities of the Internal Audit Function are set out in the Internal Audit Board Charter. The costs incurred by the Group in respect of the outsourced Internal Audit Function for the financial year ended 30 June 2026 amounted to approximately RM35,200.00.

During the financial year under review, the Internal Auditors conducted audits of the Group's business entities in accordance with the internal audit plan approved by the AC. The audit findings and reports were presented to the members of the AC at meetings held during the financial year. The Internal Audit Reports set out the status and progress of the audit assignments, follow-up actions in respect of outstanding issues arising from previous audits, the Internal Auditors' recommendations and Management's responses.

(d) **Related Party Transactions**

Reviewed the related party transactions to ensure they were transacted within the limit prescribed under the Main LR of Bursa Malaysia.

(e) **Annual Report**

- a. Reviewed the Statement on Risk Management and Internal Control and recommended to the Board for approval and inclusion in the Annual Report.
- b. Presented the AC Report to the Board for approval and inclusion in the Annual Report.

(f) **Whistleblowing Policy/Anti-Bribery and Corruption("ABC") cases**

Ensured that the Group's Whistleblowing policy and ABC policy are actively implemented with appropriate actions taken whenever reports are received. To note that for the financial year ended 30 June 2026, there was no reporting of whistleblowing or bribery and corruption cases.

(g) **Conflict of Interest or Potential Conflict of Interest**

No conflict of interest or potential conflict of interest arose during the financial year that required the AC to take any action to resolve, eliminate or mitigate such conflict.

(h) **Others**

Assessed the risk, inter alia, short-term and long-term impact on the Group's financial and operational status to safeguard the interest of the shareholders in respect of the freezing order served on Mayu and several subsidiaries under Section 44 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613) and recommended actions to the Board for approval.

## ADDITIONAL COMPLIANCE INFORMATION

### UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

#### ISSUANCE OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES

The Company received proceeds amounting to RM97.794 million from the issuance of 1,222,426,720 Irredeemable Convertible Preference Shares ("ICPS") at an issue price of RM0.08 per ICPS in December 2017. The proceeds have been utilised in the following manner as at 30 June 2026:

| Purpose                                     | Approved Utilisation<br>RM'000 | Amount Utilised<br>RM'000 | Balance Unutilised<br>RM'000 |
|---------------------------------------------|--------------------------------|---------------------------|------------------------------|
| Purchase of new equipment/machineries       | 6,550                          | 4,258                     | 2,292                        |
| Investment in new business                  | 30,000                         | 30,000                    | -                            |
| Upgrading of building                       | 10,000                         | 10,000                    | -                            |
| Working capital                             | 50,244                         | 50,244                    | -                            |
| Expenses in relation to the Proposal (ICPS) | 1,000                          | 763                       | 237                          |
| Total                                       | 97,794                         | 95,265                    | 2,529                        |

### AUDIT AND NON-AUDIT FEES

During the financial year ended 30 June 2026, the amount of audit fees and non-audit fees payable to the External Auditors and its affiliates are as follows:

|         | Audit Fees<br>(RM) | Non-Audit Fees (RM) |
|---------|--------------------|---------------------|
| Company | 89,000             | 17,700              |
| Group   | 277,000            | 77,600              |

### MATERIAL CONTRACTS AND CONTRACTS RELATING TO LOANS AWARDED TO DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS

There were no material contracts and contracts relating to loans entered into by the Group which involve the Directors, Chief Executive who is not a Director and substantial shareholders entered into since the end of the previous financial year.

## ADDITIONAL COMPLIANCE INFORMATION

### DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

#### (A) Group Total Income and Total Assets

| Total Income        | Remarks | Group            |                  |
|---------------------|---------|------------------|------------------|
|                     |         | 2026<br>(RM'000) | 2025<br>(RM'000) |
| Revenue             |         | 53,467           | 60,680           |
| Other Income        |         | 13,407           | 3,809            |
| <b>Total</b>        |         | <b>66,874</b>    | <b>64,489</b>    |
| <b>Total Assets</b> |         | <b>458,539</b>   | <b>473,287</b>   |

#### (B) Business Activities

| Shariah Non-Compliant Activities | Remarks | Group            |                  |
|----------------------------------|---------|------------------|------------------|
|                                  |         | 2026<br>(RM'000) | 2025<br>(RM'000) |
| Interest Income                  |         | 636              | 449              |
| <b>Total</b>                     |         | <b>636</b>       | <b>449</b>       |

#### (C) Component of Financial Position

##### (i) Cash Component

| Islamic Account/Instruments             | Remarks | Group            |                  |
|-----------------------------------------|---------|------------------|------------------|
|                                         |         | 2026<br>(RM'000) | 2025<br>(RM'000) |
| Cash at bank (exclude cash in hand)     |         | 4,799            | 9,309            |
| <b>Total</b>                            |         | <b>4,799</b>     | <b>9,309</b>     |
| <b>Conventional Account/Instruments</b> |         |                  |                  |
| Cash at bank (exclude cash in hand)     |         | 5,128            | 8,187            |
| Cash held under Conventional Housing    |         |                  |                  |
| Development Accounts                    |         | 6,663            | 12,328           |
| Deposits with licensed bank             |         | 170              | 5,720            |
| <b>Total</b>                            |         | <b>11,961</b>    | <b>26,235</b>    |

## ADDITIONAL COMPLIANCE INFORMATION

### DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

#### (C) Component of Financial Position (Cont'd)

##### (ii) Debt Component

| Islamic Financing  | Remarks | Group            |                  |
|--------------------|---------|------------------|------------------|
|                    |         | 2026<br>(RM'000) | 2025<br>(RM'000) |
| <b>Current</b>     |         | -                | -                |
| <b>Non-Current</b> |         | -                | -                |
| <b>Total</b>       |         | -                | -                |

| Conventional Borrowing | Remarks | Group            |                  |
|------------------------|---------|------------------|------------------|
|                        |         | 2026<br>(RM'000) | 2025<br>(RM'000) |
| <b>Current</b>         |         |                  |                  |
| Hire purchase payables |         | <b>240</b>       | 379              |
| <b>Non-Current</b>     |         |                  |                  |
| Hire purchase payables |         | <b>123</b>       | 363              |
| <b>Total</b>           |         | <b>363</b>       | 742              |

## PROPERTIES OWNED BY THE GROUP

As at 30 June 2026

| Location                                                                                                                        | Description                                        | Tenure                 | Area               | No. of Years Held | Age of Building | Carrying Amount RM | Year of Valuation |
|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|------------------------|--------------------|-------------------|-----------------|--------------------|-------------------|
| <b>MAYU Global Group Berhad</b>                                                                                                 |                                                    |                        |                    |                   |                 |                    |                   |
| Lot 10140, Mukim 15, Daerah Seberang Perai Utara, Pulau Pinang                                                                  | 1 ½ Storey Semi Detached Light Industrial Building | Freehold               | 756 sf             | 6                 | 6               | 2,319,150          | 2021              |
| Lot 10141, Mukim 15, Daerah Seberang Perai Utara, Pulau Pinang                                                                  | 1 ½ Storey Semi Detached Light Industrial Building | Freehold               | 874 sf             | 6                 | 6               | 2,519,150          | 2021              |
| <b>MAYU Global Group Berhad</b>                                                                                                 |                                                    |                        |                    |                   |                 |                    |                   |
| P.T. No. 1451 H.S. (D) No. 4696 Mukim 1 Province Wellesley Central, Penang                                                      | Factory                                            | 60 years lease to 2044 | 6.22247 acres      | 42                | 42              | 37,500,000         | 2026              |
| <b>MAYU Global Group Berhad<br/>SMPC Industries Sdn Bhd</b>                                                                     |                                                    |                        |                    |                   |                 |                    |                   |
| P.T. Nos. 1460 & 1444 H.S. (D) Nos. 2719 & 2706 Mukim 1, Province Wellesley Central, Penang                                     | Factor Office                                      | 60 years lease to 2045 | 4.01338 acres      | 30                | 35              | 15,500,000         | 2026              |
| <b>SMPC Industries Sdn. Bhd.</b>                                                                                                |                                                    |                        |                    |                   |                 |                    |                   |
| Lot 717, 5 1/2 Miles Jalan Kapar, Klang, Selangor Darul Ehsan                                                                   | Factory Office                                     | Freehold               | 8.16875 acres      | 29                | 28              | 23,272,965         | 2009              |
| <b>Progerex Sdn. Bhd.</b>                                                                                                       |                                                    |                        |                    |                   |                 |                    |                   |
| Lot 1501, 1502, Mukim 14, Kampung To' suboh, Bukit Minyak, Simpang Ampat Seberang Perai Selatan, Penang                         | Land/ Rented                                       | Freehold               | 2.259 acres        | 32                | 29              | 8,450,000          | 2026              |
| Lot No. 4661, Mukim 07, Daerah Seberang Perai Utara, Pulau Pinang                                                               | Vacant Land                                        | Freehold               | 0.5708 Hectares    | 11                | -               | 460,000            | 2026              |
| Lot No. 4707, Mukim 03, Daerah Seberang Perai Utara, Pulau Pinang                                                               | Vacant Land                                        | Freehold               | 0.5837 Hectares    | 11                | -               | 250,000            | 2026              |
| Lot No. 1242, Seksyen 13, Bandar George Town, Daerah Timor Laut, Pulau Pinang                                                   | Office Space                                       | Freehold               | 289 m <sup>2</sup> | 7                 | -               | 1,500,000          | 2026              |
| <b>SMPC Marketing Sdn. Bhd.</b>                                                                                                 |                                                    |                        |                    |                   |                 |                    |                   |
| Lot 176, Tempat Macang Kudung Mukim Jabi, Daerah Pokok Sena, Kedah                                                              | Vacant Land                                        | Freehold               | 2.257 acres        | 25                | -               | 128,000            | 2001              |
| <b>Duro Metal Industries Sdn. Bhd.</b>                                                                                          |                                                    |                        |                    |                   |                 |                    |                   |
| 2 <sup>nd</sup> Floor Unit of 4 storey shop office in Taman Kinrara, Puchong, H.S. (M) 22709, PT 19499 Mukim Petaling, Selangor | Office                                             | 99 years lease to 2098 | 1,114 sf           | 26                | 26              | 107,438            | 1999              |
| Zone 5A, Parcel 2, Lot 5418, Mukim Senai-Kulai, Johor Darul Takzim                                                              | Apartment                                          | Freehold               | 885 sf             | 26                | 26              | 39,088             | 2001              |

# PROPERTIES OWNED BY THE GROUP

As at 30 June 2026

| Location                                                                            | Description                   | Tenure                        | Area                         | No. of Years Held | Age of Building | Carrying Amount RM | Year of Valuation |
|-------------------------------------------------------------------------------------|-------------------------------|-------------------------------|------------------------------|-------------------|-----------------|--------------------|-------------------|
| <b>Metal Perforators (Malaysia) Sdn. Bhd.</b>                                       |                               |                               |                              |                   |                 |                    |                   |
| Lot 5 & 7, Jalan Tukang 16/4, P.O. Box 7045, 40700 Shah Alam, Selangor              | Leasehold Land Factory Office | 99 years lease to 2071 & 2069 | 32,000 sf<br>24,500 sf       | 54&<br>56         | 44              | 2,084,136          | 2025              |
| <b>Kembang Kartika Sdn. Bhd.</b>                                                    |                               |                               |                              |                   |                 |                    |                   |
| Lot No. 228 & 1697 Mukim of Pekula, District of Kuala Muda, State of Kedah          | Vacant Land                   | Freehold                      | 10.4444<br>4.444<br>hectares | 13                | -               | 1,510,544          | 2020              |
| <b>Park Avenue Construction (M) Sdn. Bhd.</b>                                       |                               |                               |                              |                   |                 |                    |                   |
| Lot No. 410, Mukim 2, Daerah Barat Daya, Penang                                     | Vacant Land                   | Freehold                      | 23,725 sf                    | 13                | -               | 1,650,000          | 2010              |
| Lot No. 5785, Mukim 12, Daerah Barat Daya, Penang                                   | Vacant Land                   | Freehold                      | 45,908 sf                    | 3                 | -               | 8,000,000          | 2026              |
| Lot No. 6602, Mukim 12, Daerah Barat Daya, Penang                                   | Vacant Land                   | Freehold                      | 87,119 sf                    | 3                 | -               | 12,000,000         | 2026              |
| Lot No. 6572, Mukim 12, Daerah Barat Daya, Penang                                   | Vacant Land                   | Freehold                      | 11,888 sm                    | 2                 | -               | 10,000,000         | 2026              |
| <b>Sunrise Manner Sdn. Bhd.</b>                                                     |                               |                               |                              |                   |                 |                    |                   |
| Lot 1138, Lot 1146, Lot 1146 Jalan Seladang Alma 14000 Bukit Mertajam, Pulau Pinang | Property Development          | Freehold                      | 53,443.14 sm                 | 8                 | -               | 24,359,117         | 2018              |
| Lot 31082, Lot 31084, Mukim 15, Daerah SPT, Pulau Pinang                            | Land Held for Development     | Freehold                      | 5,778 sm                     | 10                | -               | 794,989            | 2016              |
| Lot 1136, Mukim 15, Daerah SPT, Pulau Pinang                                        | Land Held for Development     | Freehold                      | 96,707.31 sm                 | 3                 | -               | 45,808,643         | 2023              |
| <b>Climate Attitude Sdn. Bhd.</b>                                                   |                               |                               |                              |                   |                 |                    |                   |
| Lot 7, Lot 165 Section 3, Jalan Raja Uda, 12300 Butterworth, Pulau Pinang.          | Real Estate / Leased Property | Freehold                      | 18,790.00 sm                 | 7                 | -               | 37,334,546         | 2019              |
| <b>Eminent Potential Sdn. Bhd.</b>                                                  |                               |                               |                              |                   |                 |                    |                   |
| Lot No. 576, Mukim 12, Daerah Barat Daya, Pulau Pinang                              | Property Development          | Freehold                      | 3,065.4889 sm                | 8                 | -               | 2,566,704          | 2017              |
| <b>Scanrite Sdn. Bhd.</b>                                                           |                               |                               |                              |                   |                 |                    |                   |
| Lot No. 3018 & 3019 Seksyen 42, Bandar Kulim, Daerah Kulim, Kedah                   | Property Development          | Freehold                      | 8,907.00 sm                  | 8                 | -               | 1,925,280          | 2015              |
| <b>Santro Match Sdn. Bhd.</b>                                                       |                               |                               |                              |                   |                 |                    |                   |
| Lot 1585, 1587 Section 12 Bandar George Town, Pulau Pinang                          | Property Investment           | Freehold                      | 1,759.3402 sm                | 7                 | -               | 15,100,000         | 2026              |
| Lot 2238, 1012 Section 12 Bandar George Town, Pulau Pinang                          | Property Investment           | Freehold                      | 1,280.2441 sm                | 3                 | -               | 16,300,000         | 2026              |
| <b>MPSB Venture Sdn. Bhd.</b>                                                       |                               |                               |                              |                   |                 |                    |                   |
| Lot 20354, Mukim 13, Bukit Gambier North East District, Penang                      | Property Development          | Freehold                      | 13,492 sm                    | 7                 | -               | 33,074,859         | 2026              |

## STATISTICS ON SHAREHOLDINGS

As at 30 September 2026

|                                      |          |                                                    |
|--------------------------------------|----------|----------------------------------------------------|
| <b>Total Number of Shares Issued</b> | <b>:</b> | <b>482,489,874 (Excluding 774 Treasury Shares)</b> |
| <b>Class of Shares</b>               | <b>:</b> | <b>Ordinary Shares</b>                             |
| <b>Voting Rights</b>                 | <b>:</b> | <b>One vote per Ordinary Shares</b>                |

### ANALYSIS OF SHAREHOLDINGS

| Size of Shareholdings     | No. of Shareholders | % of Shareholders | No. of Shares | % of Issued Share Capital |
|---------------------------|---------------------|-------------------|---------------|---------------------------|
| Less than 100             | 398                 | 13.639            | 13,963        | 0.003                     |
| 100 – 1,000               | 968                 | 33.173            | 308,204       | 0.064                     |
| 1,001 – 10,000            | 855                 | 29.301            | 4,208,858     | 0.872                     |
| 10,001 – 100,000          | 560                 | 19.191            | 18,276,678    | 3.788                     |
| 100,001 – 24,124,493 (*)  | 133                 | 4.558             | 241,876,571   | 50.131                    |
| 24,124,494 and above (**) | 4                   | 0.137             | 217,805,600   | 45.142                    |
| Total                     | 2,918               | 100.00            | 482,489,874   | 100.00                    |

Notes:

\* - Less than 5% of issued holdings

\*\* - 5% and above of issued holdings

### DIRECTORS' SHAREHOLDINGS

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, the Directors' interests in the ordinary shares capital of the Company and its related companies are as follows:

| No. | Name of Directors                                                     | No. of Shares       |        |                           |        |                      |        |
|-----|-----------------------------------------------------------------------|---------------------|--------|---------------------------|--------|----------------------|--------|
|     |                                                                       | Direct Interest (A) | %      | Deemed Interest (B)       | %      | Total Interest (A+B) | %      |
| 1   | DATO' SRI TAJUDIN BIN MD ISA                                          | 60,000              | 0.012  | -                         | 0.000  | 60,000               | 0.012  |
| 2   | TAN KIM HEE                                                           | 53,500,000          | 11.088 | 35,000 <sup>(1)</sup>     | 0.007  | 53,535,000           | 11.095 |
| 3   | GOH CHIN HENG                                                         | -                   | 0.000  | 50,020,000 <sup>(2)</sup> | 10.367 | 50,020,000           | 10.367 |
| 4   | CHOW CHOON HOONG                                                      | -                   | 0.000  | -                         | 0.000  | -                    | 0.000  |
| 5   | TAN QIAN HUI                                                          | 35,000              | 0.007  | -                         | 0.000  | 35,000               | 0.007  |
| 6   | LOH YEE SING                                                          | -                   | 0.000  | -                         | 0.000  | -                    | 0.000  |
| 7   | RAVI CHANDRAN<br>A/L SUBASH CHANDRAN<br>(Demised on 10 December 2025) | -                   | 0.000  | -                         | 0.000  | -                    | 0.000  |
| 8   | LEONG WAI KUAN                                                        | -                   | 0.000  | -                         | 0.000  | -                    | 0.000  |
| 9   | DATO' OOI CHIN LOO<br>(Appointed on 9 June 2026)                      | 41,900              | 0.009  | -                         | 0.000  | 41,900               | 0.009  |

Notes:

<sup>(1)</sup> Deemed interested by virtue of his daughter, Ms. Tan Qian Hui pursuant to Section 59(11)(c) of the Companies Act 2016.

<sup>(2)</sup> Deemed interested by virtue of his interest in G Reka Management Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

Other than disclosed above, none of the Directors had any interest in shares in the Company or its related companies.

# STATISTICS ON SHAREHOLDINGS

As at 30 September 2026

## SUBSTANTIAL SHAREHOLDERS

According to the Register of Substantial Shareholders required to be kept under Section 144 of the Companies Act 2016, the following are the substantial shareholders of the Company:

| No. | Name of Directors              | No. of Shares       |        |                               |        |                      |        |
|-----|--------------------------------|---------------------|--------|-------------------------------|--------|----------------------|--------|
|     |                                | Direct Interest (A) | %      | Deemed Interest (B)           | %      | Total Interest (A+B) | %      |
| 1   | G REKA MANAGEMENT SDN. BHD.    | 50,020,000          | 10.367 | -                             | -      | 50,020,000           | 10.367 |
| 2   | UTOPIA SPAN SDN. BHD.          | 44,897,900          | 9.305  | 69,387,700 <sup>(1)</sup>     | 14.381 | 114,285,600          | 23.686 |
| 3   | LIMBONGAN BATU MAUNG SDN. BHD. | 69,387,700          | 14.381 | -                             | -      | 69,387,700           | 14.381 |
| 4   | DATO' LIO CHEE YEONG           | 2,070,000           | 0.429  | 114,317,600 <sup>(2)(3)</sup> | 23.693 | 116,387,600          | 24.122 |
| 5   | LIM YEOW TEOH                  | -                   | -      | 114,285,600 <sup>(3)</sup>    | 23.686 | 114,285,600          | 23.686 |
| 6   | TAN KIM HEE                    | 53,500,000          | 11.088 | 35,000 <sup>(4)</sup>         | 0.007  | 53,535,000           | 11.095 |
| 7   | GOH CHIN HENG                  | -                   | -      | 50,020,000 <sup>(5)</sup>     | 10.367 | 50,020,000           | 10.367 |

Notes:

<sup>(1)</sup> Deemed interested by virtue of its shareholding in Limbongan Batu Maung Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

<sup>(1)</sup> Deemed interested through the shares held by his spouse, Datin Chuah Wan Lay.

<sup>(1)</sup> Deemed interested by virtue of their substantial shareholdings in Limbongan Batu Maung Sdn. Bhd. (through Utopia Sdn. Bhd.) and their substantial shareholdings in Utopia Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

<sup>(1)</sup> Deemed interested by virtue of his daughter, Ms. Tan Qian Hui pursuant to Section 59(11)(c) of the Companies Act 2016.

<sup>(1)</sup> Deemed interested by virtue of his interest in G Reka Management Sdn. Bhd. pursuant to Section 8 of the Companies Act 2016.

## 30 LARGEST SHAREHOLDERS

| No. | Name of Shareholders                | No. of Shares | %      |
|-----|-------------------------------------|---------------|--------|
| 1   | LIMBONGAN BATU MAUNG SDN. BHD.      | 69,387,700    | 14.381 |
| 2   | TAN KIM HEE                         | 53,500,000    | 11.088 |
| 3   | G REKA MANAGEMENT SDN. BHD.         | 50,020,000    | 10.367 |
| 4   | UTOPIA SPAN SDN. BHD.               | 44,897,900    | 9.305  |
| 5   | TANG AH MOOI                        | 22,582,285    | 4.680  |
| 6   | TAC WIND SDN BHD                    | 21,500,000    | 4.456  |
| 7   | LIM SEOW CHIN                       | 17,763,045    | 3.682  |
| 8   | SKYLITECH RESOURCES SDN. BHD.       | 16,200,000    | 3.358  |
| 9   | GAINFACTOR SDN. BHD.                | 13,526,500    | 2.803  |
| 10  | A1 CAPITAL SDN. BHD.                | 13,047,602    | 2.704  |
| 11  | LAGENDA PERDANA SDN. BHD.           | 10,821,897    | 2.243  |
| 12  | HLS PROPERTIES SDN. BHD.            | 10,765,900    | 2.231  |
| 13  | MONT PRISTINE DEVELOPMENT SDN. BHD. | 9,980,000     | 2.068  |
| 14  | HLS PROPERTIES SDN. BHD.            | 9,656,230     | 2.001  |
| 15  | KANG KHOON SENG                     | 6,962,812     | 1.443  |

## STATISTICS ON SHAREHOLDINGS

As at 30 September 2026

### 30 LARGEST SHAREHOLDERS (CONT'D)

| No. | Name of Shareholders                                                                        | No. of Shares | %     |
|-----|---------------------------------------------------------------------------------------------|---------------|-------|
| 16  | MAYBANK NOMINEES (TEMPATAN) SDN. BHD.<br>MERLVIN TAN CHYE HWA                               | 6,802,850     | 1.410 |
| 17  | EA DUTAS SDN.BHD.                                                                           | 6,000,000     | 1.244 |
| 18  | MAYBANK NOMINEES (TEMPATAN) SDN. BHD.<br>TAN SOON TANG                                      | 5,800,071     | 1.202 |
| 19  | LIM KEAN WAH                                                                                | 5,550,000     | 1.150 |
| 20  | A1 CAPITAL SDN. BHD.                                                                        | 4,834,352     | 1.002 |
| 21  | LIM CHIN PO                                                                                 | 3,763,090     | 0.780 |
| 22  | KHOON WENG REALTY SDN. BHD.                                                                 | 3,261,350     | 0.676 |
| 23  | UOB KAY HIAN NOMINEES (ASING) SDN. BHD.<br>EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS) | 2,125,000     | 0.440 |
| 24  | MAYBANK NOMINEES (TEMPATAN) SDN. BHD.<br>KELVIN TAN CHYE HOCK                               | 2,075,991     | 0.430 |
| 25  | IFAST NOMINEES (TEMPATAN) SDN. BHD.<br>TAN POH HWA                                          | 2,031,941     | 0.421 |
| 26  | TAWAKAR ENTERPRISE SDN. BHD.                                                                | 1,666,300     | 0.345 |
| 27  | A1 CAPITAL SDN. BHD.                                                                        | 1,631,400     | 0.338 |
| 28  | APEX NOMINEES (TEMPATAN) SDN. BHD.<br>PLEDGED SECURITIES ACCOUNT FOR TEOH WOOL HUAT (STA 2) | 1,519,010     | 0.315 |
| 29  | RHB NOMINEES (TEMPATAN) SDN. BHD.<br>PLEDGED SECURITIES ACCOUNT FOR LIO CHEE YEONG          | 1,500,000     | 0.311 |
| 30  | CHIA AH CHOO                                                                                | 1,481,500     | 0.307 |

# DIRECTORS' REPORT

For The Financial Year Ended 30 June 2026

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended **30 June 2026**.

## PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding, letting of industrial and commercial properties and management consultancy.

The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

## RESULTS

|                                      | GROUP<br>RM         | COMPANY<br>RM    |
|--------------------------------------|---------------------|------------------|
| (Loss)/Profit for the financial year | <u>(20,262,988)</u> | <u>7,903,064</u> |
| Attributable to:                     |                     |                  |
| Owners of the Company                | (15,127,933)        | 7,903,064        |
| Non-controlling interests            | <u>(5,135,055)</u>  | <u>-</u>         |
|                                      | <u>(20,262,988)</u> | <u>7,903,064</u> |

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature, other than the RM24 million compound imposed on a subsidiary of the Group by Polis DiRaja Malaysia pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (ACT 613), as disclosed in Note 34 to the financial statements.

## DIVIDENDS

No dividends have been declared or paid by the Company since the end of previous financial year.

The directors do not recommend any dividend payment for the financial year.

## RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

## SHARE CAPITAL AND DEBENTURE

During the financial year, the Company did not issue any shares or debentures.

## TREASURY SHARES

During the financial year, the Company did not repurchase any of its issued ordinary shares from the open market.

As at 30 June 2026, the Company held a total of 774 treasury shares out of its 482,490,648 issued ordinary shares. Further relevant details are disclosed in Note 16.1 to the financial statements.

## DIRECTORS' REPORT

For The Financial Year Ended 30 June 2026

### DIRECTORS

The directors of the Company in office since the beginning of the financial year to the date of this report are:

#### **Directors of the Company:**

**Dato' Sri Tajudin Bin Md Isa**  
 \* **Tan Kim Hee**  
 \* **Goh Chin Heng**  
 \* **Chow Choon Hoong**  
**Tan Qian Hui**  
**Loh Yee Sing**  
**Leong Wai Kuan**  
**Dato' Ooi Chin Loo (appointed on 9.6.2026)**  
**Ravi Chandran A/L Subash Chandran (ceased on 10.12.2025)**

#### **Directors of the subsidiaries:**

**Tang Tiam Hok**  
**Siva Raman A/L S. Ramasamy Pattar**  
**Faizal Bin Ahmad (resigned on 31.3.2026)**  
**Mohd Faizal Bin Mohd Atan (resigned on 31.3.2026)**  
**Muaizah Binti Muhammad (resigned on 31.3.2026)**

\* Also director of subsidiaries.

### DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' shareholdings required to be kept under Section 59 of the Companies Act 2016, the interests of directors in office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows:

|                              | Number of ordinary shares |        |      |                         |
|------------------------------|---------------------------|--------|------|-------------------------|
|                              | Balance<br>at 1.7.2025    | Bought | Sold | Balance<br>at 30.6.2026 |
| <b>The Company</b>           |                           |        |      |                         |
| <b>Direct Interest:</b>      |                           |        |      |                         |
| Tan Kim Hee                  | 53,500,000                | -      | -    | 53,500,000              |
| Dato' Sri Tajudin Bin Md Isa | 50,000                    | 10,000 | -    | 60,000                  |
| Tan Qian Hui                 | 35,000                    | -      | -    | 35,000                  |
| Dato' Ooi Chin Loo           | -                         | 41,900 | -    | 41,900                  |
| <b>Deemed Interest:</b>      |                           |        |      |                         |
| <sup>1</sup> Goh Chin Heng   | 50,020,000                | -      | -    | 50,020,000              |
| <sup>2</sup> 2 Tan Kim Hee   | 35,000                    | -      | -    | 35,000                  |

<sup>1</sup> Deemed interest pursuant to Section 8 of the Companies Act 2016 by virtue of shares held through G Reka Management Sdn Bhd.

<sup>2</sup> Deemed interest pursuant to Section 59(11)(c) of the Companies Act 2016 by virtue of shares held by his children.

# DIRECTORS' REPORT

For The Financial Year Ended 30 June 2026

## DIRECTORS' REMUNERATION AND BENEFITS

During the financial year, the fees and other benefits received and receivable by the directors of the Company for their services are as follows:

|                                           | COMPANY<br>RM    | SUBSIDIARIES<br>RM | GROUP<br>RM      |
|-------------------------------------------|------------------|--------------------|------------------|
| Fees                                      | 276,000          | -                  | 276,000          |
| Salaries, allowances and other emoluments | 1,024,000        | 300,000            | 1,324,000        |
| Defined contribution plan                 | 84,000           | 12,000             | 96,000           |
|                                           | <b>1,384,000</b> | <b>312,000</b>     | <b>1,696,000</b> |

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the objects of enabling directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors as shown above) by reason of a contract made by the Company or a related corporation with a director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest, other than those related party transactions disclosed in the notes to the financial statements.

## INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

The amount of insurance premium paid for professional indemnity for the directors and officers of the Company during the financial year is RM35,650.

## OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps:

- to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
- to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances:

- which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- which have arisen which would render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

At the date of this report, there does not exist:

- any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

## DIRECTORS' REPORT

For The Financial Year Ended 30 June 2026

### OTHER STATUTORY INFORMATION (CONT'D)

In the opinion of the directors:

- (i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due; and
- (ii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the current financial year in which this report is made.

### SIGNIFICANT EVENT DURING THE REPORTING PERIOD

The details of the significant event during the reporting period are disclosed in Note 34 to the financial statements.

### AUDITORS

The auditors, **Grant Thornton Malaysia PLT**, have expressed their willingness to continue in office.

The total amount of fees paid to or receivable by the auditors and its affiliate as remuneration for their services to the Group and the Company for the financial year ended 30 June 2026 are as follows:

|                                          | GROUP<br>RM | COMPANY<br>RM |
|------------------------------------------|-------------|---------------|
| Statutory audit                          | 277,000     | 89,000        |
| Assurance related and non-audit services | 77,600      | 17,700        |
| Total                                    | 354,600     | 106,700       |

The Company has agreed to indemnify the auditors to the extent permissible under the provisions of the Companies Act 2016 in Malaysia. However, no payment has been made under this indemnity for the financial year.

Signed on behalf of the Board of Directors in accordance with a resolution of the Board of Directors:

.....  
**Tan Qian Hui**

**Penang,**

**Date: 26 October 2026**

.....  
**Goh Chin Heng**

## DIRECTORS' STATEMENT

In the opinion of the directors, the financial statements set out on pages 80 to 140 are properly drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at **30 June 2026** and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Board of Directors:

.....  
Tan Qian Hui

.....  
Goh Chin Heng

Date: 26 October 2026

## STATUTORY DECLARATION

I, **Siva Raman A/L S. Ramasamy Pattar**, the officer primarily responsible for the financial management of **Mayu Global Group Berhad**, do solemnly and sincerely declare that the financial statements set out on pages 80 to 140 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by )  
the abovenamed at Penang, this **26th** )  
day of **October 2026**. )

.....  
**Siva Raman A/L S. Ramasamy Pattar**  
(Group Financial Controller)

Before me,

.....  
**Wong Yuee Harn** (P189)

Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT

To The Members of Mayu Global Group Berhad

## Report on the Audit of Financial Statements

### Opinion

We have audited the financial statements of **Mayu Global Group Berhad**, which comprise the statements of financial position as at **30 June 2026** of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 80 to 140.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at **30 June 2026** and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

### Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants* (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Key Audit Matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | How Our Audit Addressed the Key Audit Matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Revenue recognition</b><br/>(Note 20 to the financial statements)</p> <p>The Group's revenue is mainly derived from the sales of metal products and sales of completed development units. Both revenues are recognised at a point in time.</p> <p>We identified revenue recognition to be an area of audit focus as we consider the magnitude and high volume of transactions to be a possible cause of a higher risk of material misstatements in respect of the timing and amount of revenue recognised. Specifically, we focused our audit efforts to determine the possibility of overstatement of revenue.</p> | <p>Our audit procedures in relation to revenue recognition included, amongst others, the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the Group's revenue recognition process;</li> <li>• Performed analytical procedures on the trend of revenue recognised to identify for any abnormalities;</li> <li>• Performed substantive testing on a sampling basis to verify that revenue recognition criteria was properly applied by checking to the documents which evidenced the delivery of goods to the customers;</li> <li>• Assessed whether revenue was recognised in the correct period by testing cut-off through assessing sales transactions taking place at either side of the reporting date as well as reviewing credit notes and sales returns issued after the reporting date; and</li> <li>• Reviewed the sales ledger to identify any sales transactions that were entered using journals or non-sales invoices references and evaluated the nature of the transactions to determine whether they were <i>bona fide</i> transactions.</li> </ul> |

# INDEPENDENT AUDITORS' REPORT

To The Members of Mayu Global Group Berhad

| Key Audit Matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | How Our Audit Addressed the Key Audit Matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Valuation of investment properties</b><br/>(Notes 3(iii) and 7 to the financial statements)</p> <p>The Group's investment properties are measured at fair value with any changes in the fair value recognised in profit or loss.</p> <p>The valuations are carried out by external independent property valuers engaged by the Group.</p> <p>We considered this area as the area of audit focus as the determination of the fair value of the investment properties requires significant judgement due to the use of the estimates in the valuation techniques based on certain key assumptions.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>Our audit procedures included, amongst others, the following:</p> <ul style="list-style-type: none"> <li>• Considered the competency, capabilities and objectivity of the independent external valuers;</li> <li>• Reviewed the valuation reports prepared by the independent external valuers and understood the methodology adopted by the independent external valuers in estimating the fair value of the investment properties;</li> <li>• Had discussion with the independent external valuers to obtain an understanding of the key input data and key assumptions used by the independent external valuers; and</li> <li>• Considered the adequacy of the disclosures in the financial statements, in describing the inherent subjectivity and key assumptions in the estimates.</li> </ul>                                                                                                                                                                                                                                             |
| <p><b>Net realisable value of inventory properties</b><br/>(Notes 3(ii) and 6 to the financial statements)</p> <p>The Group's inventories properties comprise of land held for development, property development cost and completed development units. The net carrying amount of inventory properties of the Group amounted to RM208,640,165, representing 45.5% of the Group's total asset as at 30 June 2026.</p> <p>We focused on the recoverability of the carrying amount of the inventory properties because of the estimates made by management in determining the net realisable values. Management assessed the net realisable value of the completed development units and land held for property development based on estimates derived from recent transacted prices or revised selling prices in light of the latest economic conditions and future market outlook. For property development costs, management also considered the costs yet to be incurred to complete the development project before comparing them to the net realisable value.</p> | <p>Our audit procedures included, amongst others, the following:</p> <ul style="list-style-type: none"> <li>• For land held for development, compared the net carrying amount to transacted prices of similar land within the vicinity;</li> <li>• For completed development units that have recent sale transactions, compared the carrying amount of these development units, on a sample basis, to the selling prices stated in the signed sale and purchase agreements, net of discounts given; and</li> <li>• For property development cost, <ul style="list-style-type: none"> <li>- Examined the actual costs incurred to date to the supporting evidence such as the contractors' progress claims and architect certificates;</li> <li>- Examined the costs capitalised in the inventory properties are in accordance with MFRS 102 Inventories; and</li> <li>- Reviewed the budgets prepared by the management and tested the reasonableness of the underlying data used by the management in deriving the budget.</li> </ul> </li> </ul> |

There is no key audit matter to be communicated in the audit of the separate financial statements of the Company.

# INDEPENDENT AUDITORS' REPORT

To The Members of Mayu Global Group Berhad

## Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

# INDEPENDENT AUDITORS' REPORT

To The Members of Mayu Global Group Berhad

## Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (Cont'd)

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 8 to the financial statements.

## Other Matter

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**Grant Thornton Malaysia PLT**  
**AF: 0737**  
**201906003682 (LLP0022494-LCA)**  
**Chartered Accountants**

**Yeap Bee Har**  
**No. 03715/02/2027 J**  
**Chartered Accountant**

**Penang**

**Date: 26 October 2026**

## STATEMENTS OF FINANCIAL POSITION

As at 30 June 2026

|                                              |      | GROUP       |             | COMPANY     |              |
|----------------------------------------------|------|-------------|-------------|-------------|--------------|
|                                              | NOTE | 2026<br>RM  | 2025<br>RM  | 2026<br>RM  | 2025<br>RM   |
| ASSETS                                       |      |             |             |             |              |
| Non-current assets                           |      |             |             |             |              |
| Property, plant and equipment                | 4    | 56,845,186  | 58,564,353  | 8,994,491   | 9,508,007    |
| Right-of-use assets                          | 5    | 187,821     | 338,097     | -           | -            |
| Inventories                                  | 6    | 188,988,389 | 190,586,284 | -           | -            |
| Investment properties                        | 7    | 125,060,000 | 112,135,000 | 37,500,000  | 33,500,000   |
| Investment in subsidiaries                   | 8    | -           | -           | 231,774,444 | 226,808,532  |
| Deferred tax assets                          | 9    | 2,479,185   | 608,400     | -           | -            |
| Trade and other receivables                  | 10   | -           | -           | 50,274,090  | 52,951,019   |
|                                              |      | 373,560,581 | 362,232,134 | 328,543,025 | 322,767,558  |
| Current assets                               |      |             |             |             |              |
| Inventories                                  | 6    | 33,139,700  | 33,444,714  | -           | -            |
| Trade and other receivables                  | 10   | 19,098,857  | 22,443,167  | 46,800,950  | 25,250,668   |
| Current tax assets                           |      | 1,885,701   | 4,109,527   | 412,840     | 827,281      |
| Other investments                            | 11   | 14,029,603  | 15,491,700  | 124,688     | 122,201      |
| Fixed deposits with licensed banks           | 12   | 170,116     | 5,720,166   | 170,116     | 166,911      |
| Cash and cash equivalents                    | 13   | 16,615,715  | 29,846,136  | 579,265     | 599,533      |
|                                              |      | 84,939,692  | 111,055,410 | 48,087,859  | 26,966,594   |
| Asset held for sale                          | 14   | 39,088      | -           | -           | -            |
|                                              |      | 84,978,780  | 111,055,410 | 48,087,859  | 26,966,594   |
| TOTAL ASSETS                                 |      | 458,539,361 | 473,287,544 | 376,630,884 | 349,734,152  |
| EQUITY AND LIABILITIES                       |      |             |             |             |              |
| Equity attributable to owners of the Company |      |             |             |             |              |
| Share capital                                | 15   | 352,959,254 | 352,959,254 | 352,959,254 | 352,959,254  |
| Other reserves                               | 16   | (121,402)   | (121,402)   | 7,444,594   | 7,444,594    |
| Retained profits/(Accumulated losses)        |      | 55,478,389  | 58,125,902  | (8,058,136) | (15,961,200) |
|                                              |      | 408,316,241 | 410,963,754 | 352,345,712 | 344,442,648  |
| Non-controlling interests                    |      | 370,301     | 17,985,777  | -           | -            |
| Total equity                                 |      | 408,686,542 | 428,949,531 | 352,345,712 | 344,442,648  |

The accompanying notes form an integral part of the financial statements.

# STATEMENTS OF FINANCIAL POSITION

As at 30 June 2026

|                                     | NOTE | GROUP              |                    | COMPANY            |                    |
|-------------------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                                     |      | 2026<br>RM         | 2025<br>RM         | 2026<br>RM         | 2025<br>RM         |
| <b>Non-current liabilities</b>      |      |                    |                    |                    |                    |
| Borrowings                          | 17   | 122,941            | 363,371            | -                  | -                  |
| Lease liabilities                   | 5    | 45,686             | 216,817            | -                  | -                  |
| Deferred tax liabilities            | 9    | 5,278,899          | 4,013,565          | 626,000            | 35,000             |
|                                     |      | <u>5,447,526</u>   | <u>4,593,753</u>   | <u>626,000</u>     | <u>35,000</u>      |
| <b>Current liabilities</b>          |      |                    |                    |                    |                    |
| Trade, other payables and provision | 18   | 41,761,100         | 36,536,345         | 23,659,172         | 5,256,504          |
| Contract liabilities                | 19   | 1,318,414          | 1,881,561          | -                  | -                  |
| Borrowings                          | 17   | 240,430            | 378,578            | -                  | -                  |
| Lease liabilities                   | 5    | 171,131            | 147,988            | -                  | -                  |
| Current tax liabilities             |      | 914,218            | 799,788            | -                  | -                  |
|                                     |      | <u>44,405,293</u>  | <u>39,744,260</u>  | <u>23,659,172</u>  | <u>5,256,504</u>   |
| <b>Total liabilities</b>            |      | <u>49,852,819</u>  | <u>44,338,013</u>  | <u>24,285,172</u>  | <u>5,291,504</u>   |
| <b>TOTAL EQUITY AND LIABILITIES</b> |      | <u>458,539,361</u> | <u>473,287,544</u> | <u>376,630,884</u> | <u>349,734,152</u> |

The accompanying notes form an integral part of the financial statements.

## STATEMENTS OF COMPREHENSIVE INCOME

For The Financial Year Ended 30 June 2026

|                                                                   | NOTE | GROUP               |                    | COMPANY          |                     |
|-------------------------------------------------------------------|------|---------------------|--------------------|------------------|---------------------|
|                                                                   |      | 2026<br>RM          | 2025<br>RM         | 2026<br>RM       | 2025<br>RM          |
| Revenue                                                           | 20   | 53,466,582          | 60,679,958         | 5,560,608        | 5,168,640           |
| Other income                                                      | 21   | 13,406,576          | 3,809,484          | 8,917,911        | 2,489,749           |
| Changes in inventories of finished goods and trading goods        |      | (2,226,886)         | (7,611,472)        | -                | -                   |
| Raw materials and consumables used                                |      | (21,667,236)        | (17,776,774)       | -                | -                   |
| Property development costs                                        |      | (6,726,313)         | (10,581,720)       | -                | -                   |
| Employee benefits expenses                                        | 22   | (11,591,310)        | (11,956,827)       | (2,684,732)      | (2,752,278)         |
| Depreciation                                                      | 23   | (2,372,538)         | (2,689,806)        | (550,612)        | (509,538)           |
| Allowance for expected credit losses on receivables               |      |                     |                    |                  |                     |
| - Addition                                                        |      | (182,641)           | (164,384)          | (24,377)         | -                   |
| - Reversal                                                        |      | -                   | 3,515              | -                | -                   |
| Other operating expenses                                          |      | (39,151,516)        | (15,341,188)       | (3,051,236)      | (31,808,816)        |
| <b>Operating (loss)/profit</b>                                    |      | <b>(17,045,282)</b> | <b>(1,629,214)</b> | <b>8,167,562</b> | <b>(27,412,243)</b> |
| Finance costs                                                     | 24   | (45,825)            | (74,973)           | (180,139)        | -                   |
| Finance income                                                    |      | 636,008             | 449,421            | 903,961          | 6,322               |
| <b>(Loss)/Profit before tax</b>                                   | 25   | <b>(16,455,099)</b> | <b>(1,254,766)</b> | <b>8,891,384</b> | <b>(27,405,921)</b> |
| Taxation                                                          | 26   | (3,807,889)         | (655,395)          | (988,320)        | 692,749             |
| <b>Total comprehensive (loss)/income for the financial year</b>   |      | <b>(20,262,988)</b> | <b>(1,910,161)</b> | <b>7,903,064</b> | <b>(26,713,172)</b> |
| <b>Total comprehensive (loss)/income attributable to:</b>         |      |                     |                    |                  |                     |
| Owners of the Company                                             |      | (15,127,933)        | (1,532,178)        | 7,903,064        | (26,713,172)        |
| Non-controlling interests                                         |      | (5,135,055)         | (377,983)          | -                | -                   |
|                                                                   |      | <b>(20,262,988)</b> | <b>(1,910,161)</b> | <b>7,903,064</b> | <b>(26,713,172)</b> |
| <b>Loss per share attributable to owners of the Company (sen)</b> |      |                     |                    |                  |                     |
| - Basic                                                           | 27   | (3.14)              | (0.32)             |                  |                     |
| - Diluted                                                         | 27   | (3.14)              | (0.32)             |                  |                     |

The accompanying notes form an integral part of the financial statements.

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 30 June 2026

| NOTE                                                                  | Attributable to Owners of the Company |                                                  |                                            |              |                                        |  | Total<br>Equity<br>RM |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------------------|--------------------------------------------|--------------|----------------------------------------|--|-----------------------|
|                                                                       | Share<br>Capital<br>RM                | Non-<br>distributable<br>Other<br>Reserves<br>RM | Distributable<br>Retained<br>Profits<br>RM | Total<br>RM  | Non-<br>controlling<br>Interests<br>RM |  |                       |
| <b>2026</b>                                                           |                                       |                                                  |                                            |              |                                        |  |                       |
| Balance at beginning                                                  | 352,959,254                           | (121,402)                                        | 58,125,902                                 | 410,963,754  | 17,985,777                             |  | 428,949,531           |
| Total comprehensive loss for financial year                           | -                                     | -                                                | (15,127,933)                               | (15,127,933) | (5,135,055)                            |  | (20,262,988)          |
| Transaction with owners of the Company:                               |                                       |                                                  |                                            |              |                                        |  |                       |
| - Acquisition of non-controlling interests                            | -                                     | -                                                | 12,480,420                                 | 12,480,420   | (12,480,421)                           |  | (1)                   |
| Balance at end                                                        | 352,959,254                           | (121,402)                                        | 55,478,389                                 | 408,316,241  | 370,301                                |  | 408,686,542           |
| <b>2025</b>                                                           |                                       |                                                  |                                            |              |                                        |  |                       |
| Balance at beginning                                                  | 343,459,254                           | 895,723                                          | 58,640,955                                 | 402,995,932  | 18,363,760                             |  | 421,359,692           |
| Total comprehensive loss for financial year                           | -                                     | -                                                | (1,532,178)                                | (1,532,178)  | (377,983)                              |  | (1,910,161)           |
| Transactions with owners of the Company:                              |                                       |                                                  |                                            |              |                                        |  |                       |
| - Allotment of shares pursuant to acquisition of land by a subsidiary | 9,500,000                             | -                                                | -                                          | 9,500,000    | -                                      |  | 9,500,000             |
| - Expiry of warrants                                                  | -                                     | (1,017,125)                                      | 1,017,125                                  | -            | -                                      |  | -                     |
| Total transactions with owners                                        | 9,500,000                             | (1,017,125)                                      | 1,017,125                                  | 9,500,000    | -                                      |  | 9,500,000             |
| Balance at end                                                        | 352,959,254                           | (121,402)                                        | 58,125,902                                 | 410,963,754  | 17,985,777                             |  | 428,949,531           |

The accompanying notes form an integral part of the financial statements.

## STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 30 June 2026

|                                                                       |      | Non-distributable      |                         |                                                       |                       |
|-----------------------------------------------------------------------|------|------------------------|-------------------------|-------------------------------------------------------|-----------------------|
|                                                                       | NOTE | Share<br>Capital<br>RM | Other<br>Reserves<br>RM | (Accumulated<br>losses)/<br>Retained<br>Profits<br>RM | Total<br>Equity<br>RM |
| <b>2026</b>                                                           |      |                        |                         |                                                       |                       |
| Balance at beginning                                                  |      | <b>352,959,254</b>     | <b>7,444,594</b>        | <b>(15,961,200)</b>                                   | <b>344,442,648</b>    |
| Total comprehensive income for the financial year                     |      | -                      | -                       | <b>7,903,064</b>                                      | <b>7,903,064</b>      |
| Balance at end                                                        |      | <b>352,959,254</b>     | <b>7,444,594</b>        | <b>(8,058,136)</b>                                    | <b>352,345,712</b>    |
| <b>2025</b>                                                           |      |                        |                         |                                                       |                       |
| Balance at beginning                                                  |      | 343,459,254            | 8,461,719               | 9,734,847                                             | 361,655,820           |
| Total comprehensive loss for the financial year                       |      | -                      | -                       | (26,713,172)                                          | (26,713,172)          |
| <i>Transactions with owners of the Company:</i>                       |      |                        |                         |                                                       |                       |
| - Allotment of shares pursuant to acquisition of land by a subsidiary | 15   | 9,500,000              | -                       | -                                                     | 9,500,000             |
| - Expiry of warrants                                                  |      | -                      | (1,017,125)             | 1,017,125                                             | -                     |
|                                                                       |      | 9,500,000              | (1,017,125)             | 1,017,125                                             | 9,500,000             |
| Balance at end                                                        |      | <b>352,959,254</b>     | <b>7,444,594</b>        | <b>(15,961,200)</b>                                   | <b>344,442,648</b>    |

The accompanying notes form an integral part of the financial statements.

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 30 June 2026

|                                                                  | GROUP               |              | COMPANY            |              |
|------------------------------------------------------------------|---------------------|--------------|--------------------|--------------|
|                                                                  | 2026<br>RM          | 2025<br>RM   | 2026<br>RM         | 2025<br>RM   |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |                     |              |                    |              |
| (Loss)/Profit before tax                                         | <b>(16,455,099)</b> | (1,254,766)  | <b>8,891,384</b>   | (27,405,921) |
| Adjustments for:                                                 |                     |              |                    |              |
| Accretion of interest on lease liabilities                       | <b>20,012</b>       | 29,603       | -                  | -            |
| Allowance for expected credit losses on receivables              | <b>182,641</b>      | 164,384      | <b>24,377</b>      | -            |
| Bad debt written off                                             | <b>36,800</b>       | 25,600       | -                  | -            |
| Depreciation of:                                                 |                     |              |                    |              |
| - property, plant and equipment                                  | <b>2,222,262</b>    | 2,539,530    | <b>550,612</b>     | 509,538      |
| - right-of-use assets                                            | <b>150,276</b>      | 150,276      | -                  | -            |
| Deposits forfeited                                               | <b>(2,000)</b>      | (4,000)      | -                  | -            |
| Dividend income                                                  | <b>(840)</b>        | (323,832)    | -                  | -            |
| Fair value gain on investment properties, net                    | <b>(12,877,000)</b> | (1,374,848)  | <b>(3,952,000)</b> | (2,489,749)  |
| Fair value loss on other investments, net                        | <b>1,464,584</b>    | 2,040,770    | -                  | -            |
| Gain on disposal of property, plant and equipment, net           | <b>(71,958)</b>     | (43,118)     | -                  | -            |
| (Reversal of)/impairment loss on investment in subsidiaries, net | -                   | -            | <b>(4,965,911)</b> | 29,561,056   |
| Impairment loss on property, plant and equipment                 | -                   | 1,797,987    | -                  | -            |
| Interest expense                                                 | <b>25,813</b>       | 45,370       | <b>180,139</b>     | -            |
| Interest income                                                  | <b>(636,008)</b>    | (449,421)    | <b>(903,961)</b>   | (6,322)      |
| Land held for development written off                            | <b>1,813,320</b>    | -            | -                  | -            |
| Property, plant and equipment written off                        | <b>4,002</b>        | 4            | -                  | -            |
| Reversal of allowance for expected credit losses on receivables  | -                   | (3,515)      | -                  | -            |
| Addition/(Reversal) of inventories written down                  | <b>36,440</b>       | (7,540)      | -                  | -            |
| Unwinding of discounts, net                                      | <b>(139,443)</b>    | (210,688)    | -                  | -            |
| Operating (loss)/profit before working capital changes           | <b>(24,226,198)</b> | 3,121,796    | <b>(175,360)</b>   | 168,602      |
| Changes in:                                                      |                     |              |                    |              |
| Inventories                                                      | <b>53,149</b>       | (29,000,632) | -                  | -            |
| Receivables                                                      | <b>3,264,312</b>    | (2,231,541)  | <b>375,343</b>     | (393,758)    |
| Payables                                                         | <b>5,191,655</b>    | 20,445,684   | <b>216,424</b>     | 85,596       |
| Contract liabilities                                             | <b>(563,147)</b>    | 164,862      | -                  | -            |
| Cash (used in)/generated from operations                         | <b>(16,280,229)</b> | (7,499,831)  | <b>416,407</b>     | (139,560)    |
| Income tax paid                                                  | <b>(3,541,266)</b>  | (3,590,471)  | <b>(350,000)</b>   | (350,000)    |
| Income tax refunded                                              | <b>1,466,182</b>    | 64,406       | <b>367,121</b>     | 43,091       |
| Real property gains tax paid                                     | -                   | (274,278)    | -                  | -            |
| Interest paid                                                    | <b>(25,813)</b>     | (45,370)     | -                  | -            |
| Net cash (used in)/from operating activities carried forward     | <b>(18,381,126)</b> | (11,345,544) | <b>433,528</b>     | (446,469)    |

The accompanying notes form an integral part of the financial statements.

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 30 June 2026

|                                                              | NOTE | GROUP               |              | COMPANY          |            |
|--------------------------------------------------------------|------|---------------------|--------------|------------------|------------|
|                                                              |      | 2026<br>RM          | 2025<br>RM   | 2026<br>RM       | 2025<br>RM |
| Net cash (used in)/from operating activities brought forward |      | <b>(18,381,126)</b> | (11,345,544) | <b>433,528</b>   | (446,469)  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                  |      |                     |              |                  |            |
| Dividends received                                           |      | <b>840</b>          | 323,832      | -                | -          |
| Interest received                                            |      | <b>636,008</b>      | 449,421      | <b>5,692</b>     | 6,322      |
| Placement of other investments                               |      | <b>(2,487)</b>      | (2,828)      | <b>(2,487)</b>   | (2,827)    |
| Proceeds from disposal of asset held for sale                |      | -                   | 3,600,000    | -                | -          |
| Proceeds from disposal of property, plant and equipment      |      | <b>98,060</b>       | 48,501       | -                | -          |
| Addition of investment properties                            | (i)  | <b>(48,000)</b>     | (423,617)    | <b>(48,000)</b>  | (10,251)   |
| Purchase of property, plant and equipment                    |      | <b>(572,287)</b>    | (1,447,824)  | <b>(37,096)</b>  | (587,752)  |
| Net cash from/(used in) investing activities                 |      | <b>112,134</b>      | 2,547,485    | <b>(81,891)</b>  | (594,508)  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |      |                     |              |                  |            |
| Changes in ownership interest in subsidiaries                |      | <b>(1)</b>          | -            | <b>(1)</b>       | -          |
| Net change in subsidiaries' balances                         | (ii) | -                   | -            | <b>(368,699)</b> | 1,161,271  |
| Net change in directors' balances                            | (ii) | <b>35,100</b>       | (438,665)    | -                | -          |
| Repayment of lease liabilities                               | (ii) | <b>(168,000)</b>    | (168,000)    | -                | -          |
| Repayment of hire purchase loans                             | (ii) | <b>(378,578)</b>    | (393,670)    | -                | -          |
| Net cash (used in)/from financing activities                 |      | <b>(511,479)</b>    | (1,000,335)  | <b>(368,700)</b> | 1,161,271  |
| <b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b> |      | <b>(18,780,471)</b> | (9,798,394)  | <b>(17,063)</b>  | 120,294    |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>                |      | <b>35,566,302</b>   | 45,364,696   | <b>766,444</b>   | 646,150    |
| <b>CASH AND CASH EQUIVALENTS AT END</b>                      |      | <b>16,785,831</b>   | 35,566,302   | <b>749,381</b>   | 766,444    |
| <b>Represented by:</b>                                       |      |                     |              |                  |            |
| Fixed deposits with licensed banks                           |      | <b>170,116</b>      | 5,720,166    | <b>170,116</b>   | 166,911    |
| Cash and cash equivalents                                    |      | <b>16,615,715</b>   | 29,846,136   | <b>579,265</b>   | 599,533    |
|                                                              |      | <b>16,785,831</b>   | 35,566,302   | <b>749,381</b>   | 766,444    |
| <b>(i) Additions of investment properties</b>                |      |                     |              |                  |            |
| Total acquisition cost                                       |      | <b>48,000</b>       | 9,923,617    | <b>48,000</b>    | 10,251     |
| Acquired by issuance of shares                               | (ii) | -                   | (9,500,000)  | -                | -          |
| Total cash acquisition                                       |      | <b>48,000</b>       | 423,617      | <b>48,000</b>    | 10,251     |

The accompanying notes form an integral part of the financial statements.

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 30 June 2026

## (ii) Liabilities arising from financing activities

Reconciliation between the opening and closing balances in the statements of financial position for liabilities arising from financing activities is as follows:

|                                                                                          | Balance at<br>beginning<br>RM | Net cash<br>flows<br>RM | Others <sup>1</sup><br>RM | Balance<br>at end<br>RM |
|------------------------------------------------------------------------------------------|-------------------------------|-------------------------|---------------------------|-------------------------|
| <b>GROUP</b>                                                                             |                               |                         |                           |                         |
| <b>2026</b>                                                                              |                               |                         |                           |                         |
| Amount due to directors of subsidiaries                                                  | 968,777                       | 35,100                  | -                         | 1,003,877               |
| Hire purchase loans                                                                      | 741,949                       | (378,578)               | -                         | 363,371                 |
| Lease liabilities                                                                        | 364,805                       | (168,000)               | 20,012                    | 216,817                 |
| <i>Total liabilities from financing liabilities</i>                                      | <u>2,075,531</u>              | <u>(511,478)</u>        | <u>20,012</u>             | <u>1,584,065</u>        |
| <b>2025</b>                                                                              |                               |                         |                           |                         |
| Amount due to directors of subsidiaries                                                  | 1,407,442                     | (438,665)               | -                         | 968,777                 |
| Hire purchase loans                                                                      | 1,135,619                     | (393,670)               | -                         | 741,949                 |
| Lease liabilities                                                                        | 503,202                       | (168,000)               | 29,603                    | 364,805                 |
| <i>Total liabilities from financing liabilities</i>                                      | <u>3,046,263</u>              | <u>(1,000,335)</u>      | <u>29,603</u>             | <u>2,075,531</u>        |
| <b>COMPANY</b>                                                                           |                               |                         |                           |                         |
| <b>2026</b>                                                                              |                               |                         |                           |                         |
| Net amount due from subsidiaries, representing total liabilities from financing activity | <u>(73,174,294)</u>           | <u>(368,699)</u>        | <u>(693,753)</u>          | <u>(74,236,746)</u>     |
| <b>2025</b>                                                                              |                               |                         |                           |                         |
| Net amount due from subsidiaries, representing total liabilities from financing activity | <u>(64,835,565)</u>           | <u>1,161,271</u>        | <u>(9,500,000)</u>        | <u>(73,174,294)</u>     |

<sup>1</sup> Others consist of non-cash movement as follows:

|                                                     | GROUP         |               | COMPANY          |                    |
|-----------------------------------------------------|---------------|---------------|------------------|--------------------|
|                                                     | 2026<br>RM    | 2025<br>RM    | 2026<br>RM       | 2025<br>RM         |
| Accretion of interest on lease liabilities          | 20,012        | 29,603        | -                | -                  |
| Allowance for expected credit losses on receivables | -             | -             | 24,377           | -                  |
| Capitalisation of amount due to subsidiaries        | -             | -             | -                | (9,500,000)        |
| Interest expenses                                   | -             | -             | 180,139          | -                  |
| Interest income                                     | -             | -             | (898,269)        | -                  |
|                                                     | <u>20,012</u> | <u>29,603</u> | <u>(693,753)</u> | <u>(9,500,000)</u> |

The accompanying notes form an integral part of the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company is located at No. 17, Jalan Perusahaan Sungai Lokan 3, Taman Industri Sungai Lokan, 13800 Butterworth, Pulau Pinang, Malaysia.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 October 2026.

### Principal Activities

The Company is principally engaged in investment holding, letting of industrial and commercial properties and management consultancy.

The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

## 2. BASIS OF PREPARATION

### 2.1 Statement of Compliance

The financial statements of the Group and of the Company have been prepared in accordance with applicable Malaysian Financial Reporting Standards ("MFRS"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

### 2.2 Basis of Measurement

The financial statements of the Group and of the Company are prepared under the historical cost convention unless otherwise indicated in the material accounting policy information as set out in the notes to the financial statements.

### 2.3 Functional and Presentation Currency

The financial statements are presented in Ringgit Malaysia ("RM") which is also the Company's functional currency. The presentation and functional currency of the subsidiaries of the Company are also in RM.

### 2.4 Adoption of Amendments to MFRSs

The accounting policies adopted by the Group and by the Company are consistent with those of the previous financial years except for the adoption of the following amendments to MFRSs that are mandatory for the current financial year:

#### Effective for annual period beginning on or after 1 January 2025

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*

Initial application for the above amendments to MFRSs did not have any material impact to the financial statements of the Group and of the Company upon adoption.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 2. BASIS OF PREPARATION (CONT'D)

### 2.5 Standards/Amendments to MFRSs Issued But Not Yet Effective

The following are accounting standards/amendments to MFRSs that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group and for the Company:

#### **Effective for annual period beginning on or after 1 January 2026**

*Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments*

*Annual Improvements to MFRS Accounting Standards - Volume 11*

*Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Contracts Referencing Nature - dependent Electricity*

#### **Effective for annual period beginning on or after 1 January 2027**

*MFRS 18 Presentation and Disclosure in Financial Statements*

*MFRS 19 Subsidiaries without Public Accountability: Disclosures*

*Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures*

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*

*Amendments to MFRS 128 Investments in Associates and Joint Ventures: Amendments to the Fair Value Option for Investments in Associates and Joint Ventures*

#### **Effective for annual period beginning on or after 1 January 2029**

*MFRS 20 Regulatory Assets and Regulatory Liabilities*

#### **Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the above standards/amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for *MFRS 18 Presentation and Disclosure in Financial Statements*.

*MFRS 18* introduces new requirements on presentation within the statements of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to *MFRS 107 Statement of Cash Flows* and *MFRS 134 Interim Financial Reporting*.

The amendments will have an impact on the Group's and on the Company's presentation of statements of comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements.

The Group is currently assessing the impact of *MFRS 18* and plans to adopt the new standard on the required effective date.

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

#### Key sources of estimation uncertainty and judgements made

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and critical judgement in applying accounting policies are discussed below:

#### (i) Impairment of plant and equipment

The Group performs an impairment review as and when there are impairment indicators to ensure that the carrying value of the plant and equipment do not exceed their recoverable amount. The management exercises judgement in estimating the recoverable amount.

The carrying amount of the Group's plant and equipment is disclosed in Note 4 to the financial statements.

#### (ii) Inventories

Inventories are measured at the lower of cost and net realisable value ("NRV"). In estimating NRV, management takes into account the most reliable evidence available at the times the estimates are made.

##### Land held for property development

NRV in respect of land held for property development is assessed with reference to market prices as at the end of the reporting period for similar land, less estimated costs necessary to make the sale or where applicable, engaging a firm of independent valuers to estimate the fair value of the land.

The carrying amount of the Group's land held for property development as at the end of the reporting period is disclosed in Note 6.1 to the financial statements.

##### Completed development units

The management determines the NRV of unsold completed development units based on estimated selling prices by reference to recent sales transactions of similar properties or comparable properties in similar or nearby locations. The estimation of the selling price in particular is subject to significant inherent uncertainties, in particular the volatility of the demand and supply in the property market.

The carrying amount of the Group's completed development units as at the end of the reporting period is disclosed in Note 6.3 to the financial statements.

##### Other inventories

The management reviews for damage, slow-moving and obsolete inventories. This review requires judgements and estimates. Possible changes in these estimates could result in revision to the valuation of inventories.

The carrying amount of the Group's other inventories as at the end of the reporting period is disclosed in Note 6.4 to the financial statements.

#### (iii) Investment properties

The Group and the Company measure their investment properties at fair value with changes in fair value being recognised in profit or loss. The Group and the Company engaged independent external valuers to determine fair value as at the end of the reporting period.

The carrying amount of the Group's and the Company's investment properties as at the end of the reporting period is disclosed in Note 7 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

### (iv) Impairment on investment in subsidiaries

Investment in subsidiaries is tested for impairment whenever there is objective evidence or indication that these assets may be impaired. Judgement is required to determine if any such indication exists, based on the evaluation of both internal and external sources of information.

If any such indication exists, management assesses the recoverable amount of the investment in subsidiaries based on the higher of fair value less cost to sell, which approximates the extent of the net assets held by the subsidiaries at the end of the reporting period, and value in use. If the recoverable amount of the investment in subsidiaries is less than its carrying amount, an impairment loss is recognised in profit or loss to reduce the carrying amount of the investment in subsidiaries. A net reversal impairment loss of **RM4,965,911** (2025: impairment loss of RM29,561,056) was recognised as part of other income and other operating expenses in profit or loss to write down the cost of investment to their recoverable amount.

### (v) Provision for expected credit losses ("ECL") of trade and other receivables

The Group and the Company assess the credit risk at each reporting date, whether there have been significant increases in credit risk since initial recognition on an individual basis. To determine whether there is a significant increase in credit risks, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments.

Whether there is a significant increase in credit risk, the Group and the Company determine the lifetime ECL by considering the loss given default and the probability of default assigned to each counterparty customer. The financial assets are written off either partially or in full when there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-offs.

The information about the ECL on the Group's and the Company's trade and other receivables is disclosed in Note 31.3 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 4. PROPERTY, PLANT AND EQUIPMENT

### GROUP

|                                               | Land and<br>building*<br>RM | Plant and<br>machineries<br>RM | Fittings and<br>equipment<br>RM | Motor<br>vehicles<br>RM | Total<br>RM        |
|-----------------------------------------------|-----------------------------|--------------------------------|---------------------------------|-------------------------|--------------------|
| <b>2026</b>                                   |                             |                                |                                 |                         |                    |
| <b>At cost</b>                                |                             |                                |                                 |                         |                    |
| Balance at beginning                          | 66,293,588                  | 58,886,028                     | 13,160,108                      | 6,632,788               | 144,972,512        |
| Additions                                     | 52,066                      | 409,855                        | 50,366                          | 60,000                  | 572,287            |
| Disposals                                     | -                           | -                              | (65,240)                        | (588,948)               | (654,188)          |
| Transfer to asset held for sale<br>(Note 14)  | (79,500)                    | -                              | -                               | -                       | (79,500)           |
| Written off                                   | (101,970)                   | -                              | (18,240)                        | -                       | (120,210)          |
| Balance at end                                | <u>66,164,184</u>           | <u>59,295,883</u>              | <u>13,126,994</u>               | <u>6,103,840</u>        | <u>144,690,901</u> |
| <b>Accumulated depreciation</b>               |                             |                                |                                 |                         |                    |
| Balance at beginning                          | 15,648,268                  | 49,384,634                     | 9,867,708                       | 5,426,571               | 80,327,181         |
| Current charge                                | 684,680                     | 477,857                        | 537,652                         | 522,073                 | 2,222,262          |
| Disposals                                     | -                           | -                              | (39,141)                        | (588,945)               | (628,086)          |
| Transfer to assets held for sale<br>(Note 14) | (40,412)                    | -                              | -                               | -                       | (40,412)           |
| Written off                                   | (101,970)                   | -                              | (14,238)                        | -                       | (116,208)          |
| Balance at end                                | <u>16,190,566</u>           | <u>49,862,491</u>              | <u>10,351,981</u>               | <u>5,359,699</u>        | <u>81,764,737</u>  |
| <b>Accumulated impairment loss</b>            |                             |                                |                                 |                         |                    |
| Balance at beginning/ end                     | <u>253,364</u>              | <u>5,797,523</u>               | <u>30,091</u>                   | <u>-</u>                | <u>6,080,978</u>   |
| <b>Carrying amount</b>                        | <u>49,720,254</u>           | <u>3,635,869</u>               | <u>2,744,922</u>                | <u>744,141</u>          | <u>56,845,186</u>  |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 4. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

### GROUP (CONT'D)

|                                           | Land and<br>building*<br>RM | Plant and<br>machineries<br>RM | Fittings and<br>equipment<br>RM | Motor<br>vehicles<br>RM | Capital<br>work-<br>in-progress<br>RM | Total<br>RM        |
|-------------------------------------------|-----------------------------|--------------------------------|---------------------------------|-------------------------|---------------------------------------|--------------------|
| 2025                                      |                             |                                |                                 |                         |                                       |                    |
| At cost                                   |                             |                                |                                 |                         |                                       |                    |
| Balance at beginning                      | 85,841,575                  | 58,208,499                     | 12,232,865                      | 6,888,003               | 241,491                               | 163,412,433        |
| Additions                                 | 73,548                      | 677,529                        | 696,747                         | -                       | -                                     | 1,447,824          |
| Disposals                                 | -                           | -                              | (1,146)                         | (255,215)               | -                                     | (256,361)          |
| Reclassification                          | -                           | -                              | 241,491                         | -                       | (241,491)                             | -                  |
| Transfer from<br>investment<br>properties | (19,621,535)                | -                              | -                               | -                       | -                                     | (19,621,535)       |
| Written off                               | -                           | -                              | (9,849)                         | -                       | -                                     | (9,849)            |
| Balance at end                            | <u>66,293,588</u>           | <u>58,886,028</u>              | <u>13,160,108</u>               | <u>6,632,788</u>        | <u>-</u>                              | <u>144,972,512</u> |
| Accumulated<br>depreciation               |                             |                                |                                 |                         |                                       |                    |
| Balance at beginning                      | 14,946,146                  | 48,618,666                     | 9,356,954                       | 5,126,708               | -                                     | 78,048,474         |
| Current charge                            | 702,122                     | 765,968                        | 521,744                         | 549,696                 | -                                     | 2,539,530          |
| Disposals                                 | -                           | -                              | (1,145)                         | (249,833)               | -                                     | (250,978)          |
| Written off                               | -                           | -                              | (9,845)                         | -                       | -                                     | (9,845)            |
| Balance at end                            | <u>15,648,268</u>           | <u>49,384,634</u>              | <u>9,867,708</u>                | <u>5,426,571</u>        | <u>-</u>                              | <u>80,327,181</u>  |
| Accumulated<br>impairment loss            |                             |                                |                                 |                         |                                       |                    |
| Balance at beginning                      | -                           | 4,281,500                      | 1,491                           | -                       | -                                     | 4,282,991          |
| Current year                              | <u>253,364</u>              | <u>1,516,023</u>               | <u>28,600</u>                   | <u>-</u>                | <u>-</u>                              | <u>1,797,987</u>   |
| Balance at end                            | <u>253,364</u>              | <u>5,797,523</u>               | <u>30,091</u>                   | <u>-</u>                | <u>-</u>                              | <u>6,080,978</u>   |
| Carrying amount                           | <u>50,391,956</u>           | <u>3,703,871</u>               | <u>3,262,309</u>                | <u>1,206,217</u>        | <u>-</u>                              | <u>58,564,353</u>  |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 4. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

#### GROUP (CONT'D)

\* Included in the land and building are the following assets:

|                                        | Freehold<br>land<br>RM | Leasehold<br>land<br>RM | Buildings<br>RM   | Apartments<br>RM | Renovation<br>RM | Total<br>RM       |
|----------------------------------------|------------------------|-------------------------|-------------------|------------------|------------------|-------------------|
| <b>2026</b>                            |                        |                         |                   |                  |                  |                   |
| <b>At cost</b>                         |                        |                         |                   |                  |                  |                   |
| Balance at beginning                   | 28,496,772             | 2,100,000               | 30,730,341        | 300,100          | 4,666,375        | 66,293,588        |
| Additions                              | -                      | -                       | 25,666            | -                | 26,400           | 52,066            |
| Transfer to asset held<br>for sale     | -                      | -                       | -                 | (79,500)         | -                | (79,500)          |
| Written off                            | -                      | -                       | -                 | -                | (101,970)        | (101,970)         |
| Balance at end                         | <u>28,496,772</u>      | <u>2,100,000</u>        | <u>30,756,007</u> | <u>220,600</u>   | <u>4,590,805</u> | <u>66,164,184</u> |
| <b>Accumulated<br/>depreciation</b>    |                        |                         |                   |                  |                  |                   |
| Balance at beginning                   | -                      | 497,203                 | 12,890,491        | 147,572          | 2,113,002        | 15,648,268        |
| Current charge                         | -                      | 26,211                  | 590,305           | 6,002            | 62,162           | 684,680           |
| Transfer to asset held<br>for sale     | -                      | -                       | -                 | (40,412)         | -                | (40,412)          |
| Written off                            | -                      | -                       | -                 | -                | (101,970)        | (101,970)         |
| Balance at end                         | <u>-</u>               | <u>523,414</u>          | <u>13,480,796</u> | <u>113,162</u>   | <u>2,073,194</u> | <u>16,190,566</u> |
| <b>Accumulated<br/>impairment loss</b> |                        |                         |                   |                  |                  |                   |
| Balance at beginning/<br>end           | <u>-</u>               | <u>-</u>                | <u>-</u>          | <u>-</u>         | <u>253,364</u>   | <u>253,364</u>    |
| <b>Carrying amount</b>                 | <u>28,496,772</u>      | <u>1,576,586</u>        | <u>17,275,211</u> | <u>107,438</u>   | <u>2,264,247</u> | <u>49,720,254</u> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 4. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

### GROUP (CONT'D)

\* Included in the land and building are the following assets: (Cont'd)

|                                      | Freehold<br>land<br>RM | Leasehold<br>land<br>RM | Buildings<br>RM   | Apartments<br>RM | Renovation<br>RM | Total<br>RM       |
|--------------------------------------|------------------------|-------------------------|-------------------|------------------|------------------|-------------------|
| 2025                                 |                        |                         |                   |                  |                  |                   |
| At cost                              |                        |                         |                   |                  |                  |                   |
| Balance at beginning                 | 48,118,307             | 2,100,000               | 30,730,341        | 300,100          | 4,592,827        | 85,841,575        |
| Additions                            | -                      | -                       | -                 | -                | 73,548           | 73,548            |
| Transfer to investment<br>properties | (19,621,535)           | -                       | -                 | -                | -                | (19,621,535)      |
| Balance at end                       | <u>28,496,772</u>      | <u>2,100,000</u>        | <u>30,730,341</u> | <u>300,100</u>   | <u>4,666,375</u> | <u>66,293,588</u> |
| Accumulated<br>depreciation          |                        |                         |                   |                  |                  |                   |
| Balance at beginning                 | -                      | 470,992                 | 12,300,399        | 141,570          | 2,033,185        | 14,946,146        |
| Current charge                       | -                      | 26,211                  | 590,092           | 6,002            | 79,817           | 702,122           |
| Balance at end                       | -                      | <u>497,203</u>          | <u>12,890,491</u> | <u>147,572</u>   | <u>2,113,002</u> | <u>15,648,268</u> |
| Accumulated<br>impairment loss       |                        |                         |                   |                  |                  |                   |
| Current year/ Balance<br>at end      | -                      | -                       | -                 | -                | 253,364          | 253,364           |
| Carrying amount                      | <u>28,496,772</u>      | <u>1,602,797</u>        | <u>17,839,850</u> | <u>152,528</u>   | <u>2,300,009</u> | <u>50,391,956</u> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 4. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

### COMPANY

|                                 | Land and building*<br>RM | Fittings and equipment<br>RM | Motor vehicles<br>RM | Capital work-in-progress<br>RM | Total<br>RM      |
|---------------------------------|--------------------------|------------------------------|----------------------|--------------------------------|------------------|
| <b>2026</b>                     |                          |                              |                      |                                |                  |
| <b>At cost</b>                  |                          |                              |                      |                                |                  |
| Balance at beginning            | 7,305,115                | 7,093,337                    | 519,496              | -                              | 14,917,948       |
| Additions                       | -                        | 37,096                       | -                    | -                              | 37,096           |
| Balance at end                  | 7,305,115                | 7,130,433                    | 519,496              | -                              | 14,955,044       |
| <b>Accumulated depreciation</b> |                          |                              |                      |                                |                  |
| Balance at beginning            | 240,622                  | 4,649,823                    | 519,496              | -                              | 5,409,941        |
| Current charge                  | 76,202                   | 474,410                      | -                    | -                              | 550,612          |
| Balance at end                  | 316,824                  | 5,124,233                    | 519,496              | -                              | 5,960,553        |
| <b>Carrying amount</b>          | <b>6,988,291</b>         | <b>2,006,200</b>             | <b>-</b>             | <b>-</b>                       | <b>8,994,491</b> |
| <b>2025</b>                     |                          |                              |                      |                                |                  |
| <b>At cost</b>                  |                          |                              |                      |                                |                  |
| Balance at beginning            | 7,305,115                | 6,264,094                    | 519,496              | 241,491                        | 14,330,196       |
| Additions                       | -                        | 587,752                      | -                    | -                              | 587,752          |
| Reclassification                | -                        | 241,491                      | -                    | (241,491)                      | -                |
| Balance at end                  | 7,305,115                | 7,093,337                    | 519,496              | -                              | 14,917,948       |
| <b>Accumulated depreciation</b> |                          |                              |                      |                                |                  |
| Balance at beginning            | 164,420                  | 4,216,487                    | 519,496              | -                              | 4,900,403        |
| Current charge                  | 76,202                   | 433,336                      | -                    | -                              | 509,538          |
| Balance at end                  | 240,622                  | 4,649,823                    | 519,496              | -                              | 5,409,941        |
| <b>Carrying amount</b>          | <b>7,064,493</b>         | <b>2,443,514</b>             | <b>-</b>             | <b>-</b>                       | <b>9,508,007</b> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 4. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

### COMPANY (CONT'D)

\* Included in the land and building are the following assets:

|                                 | Freehold<br>land<br>RM | Buildings<br>RM  | Renovation<br>RM | Total<br>RM      |
|---------------------------------|------------------------|------------------|------------------|------------------|
| <b>2026</b>                     |                        |                  |                  |                  |
| <b>At cost</b>                  |                        |                  |                  |                  |
| Balance at beginning/end        | <u>3,460,000</u>       | <u>1,575,000</u> | <u>2,270,115</u> | <u>7,305,115</u> |
| <b>Accumulated depreciation</b> |                        |                  |                  |                  |
| Balance at beginning            | -                      | 130,900          | 109,722          | 240,622          |
| Current charge                  | -                      | <u>30,800</u>    | <u>45,402</u>    | <u>76,202</u>    |
| Balance at end                  | -                      | <u>161,700</u>   | <u>155,124</u>   | <u>316,824</u>   |
| <b>Carrying amount</b>          | <u>3,460,000</u>       | <u>1,413,300</u> | <u>2,114,991</u> | <u>6,988,291</u> |
| <b>2025</b>                     |                        |                  |                  |                  |
| <b>At cost</b>                  |                        |                  |                  |                  |
| Balance at beginning/end        | <u>3,460,000</u>       | <u>1,575,000</u> | <u>2,270,115</u> | <u>7,305,115</u> |
| <b>Accumulated depreciation</b> |                        |                  |                  |                  |
| Balance at beginning            | -                      | 100,100          | 64,320           | 164,420          |
| Current charge                  | -                      | <u>30,800</u>    | <u>45,402</u>    | <u>76,202</u>    |
| Balance at end                  | -                      | <u>130,900</u>   | <u>109,722</u>   | <u>240,622</u>   |
| <b>Carrying amount</b>          | <u>3,460,000</u>       | <u>1,444,100</u> | <u>2,160,393</u> | <u>7,064,493</u> |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 4. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

- (i) Included in the carrying amount of leased assets which are pledged as securities for the hire purchase loans as disclosed in Note 17 to the financial statements are as follows:

|                       | GROUP          |                |
|-----------------------|----------------|----------------|
|                       | 2026<br>RM     | 2025<br>RM     |
| <b>Motor vehicles</b> | <b>612,263</b> | <b>842,119</b> |

- (ii) The carrying amount of the Group's leasehold land and buildings which are pledged as securities for banking facilities granted to a subsidiary is **RM2,084,133** (2025: RM2,132,344).

- (iii) The information of right-of-use assets which are included in the property, plant and equipment is as follow:

|                       | GROUP            |                  |
|-----------------------|------------------|------------------|
|                       | 2026<br>RM       | 2025<br>RM       |
| <b>Leasehold land</b> | <b>1,576,586</b> | <b>1,602,797</b> |

- (iv) During the financial year, certain subsidiaries of the Group within the manufacturing segment carried out a review of the recoverable amount of its production equipment as those subsidiaries are making loss continuously. An impairment loss of **RM Nil** (2025: RM1,797,987), representing the write down of the equipment to the recoverable amount, was recognised as other operating expenses in the statements of comprehensive income during the financial year. The recoverable amount was based on value-in-use calculations covering a detailed five-year budget plan followed by an extrapolation of expected cash flows at the growth rates stated below.

The key assumptions used for value-in-use calculations are as follows:

|                     | 2025  |
|---------------------|-------|
| Average growth rate | 2.43% |
| Discount rate       | 6.34% |

The management believes that any reasonable change in the key assumptions would not cause the recoverable amounts of the plant and equipment to differ materially from their carrying amounts.

#### Material accounting policy information

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Property, plant and equipment are depreciated on the straight-line method to write off the cost of each asset to its residual value over its estimated useful life, at the following annual rates:

| Leasehold land         | Amortise over lease period of 99 years |
|------------------------|----------------------------------------|
| Buildings              | 2%                                     |
| Apartments             | 2%                                     |
| Renovation             | 2% to 20%                              |
| Plant and machineries  | 5% to 15%                              |
| Fittings and equipment | 10% to 40%                             |
| Motor vehicles         | 10% to 20%                             |

Freehold land is not depreciated as it has an infinite life.

Depreciation on capital work-in-progress commences when the assets are ready for its intended use.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

### Group as a lessee

The Group entered into lease contracts for rental of premises used in its operations for lease terms of 4 years.

The Group also has short term leases of 12 months and below for premises and leases of machinery and office equipment with low value. The lease payments are charged to profit or loss as lease rental on the straight-line basis over the lease term.

Set out below are the carrying amount of right-of-use assets and lease liabilities and their movements during the financial year:

### GROUP

|                            | Premises       |                |
|----------------------------|----------------|----------------|
|                            | 2026<br>RM     | 2025<br>RM     |
| <b>Right-of-use assets</b> |                |                |
| Balance at beginning       | 338,097        | 488,373        |
| Depreciation               | (150,276)      | (150,276)      |
|                            | <b>187,821</b> | <b>338,097</b> |
| <b>Lease liabilities</b>   |                |                |
| Balance at beginning       | 364,805        | 503,202        |
| Accretion of interest      | 20,012         | 29,603         |
| Payment                    | (168,000)      | (168,000)      |
|                            | <b>216,817</b> | <b>364,805</b> |
| Represented by:            |                |                |
| Non-current liabilities    | 45,686         | 216,817        |
| Current liabilities        | 171,131        | 147,988        |
|                            | <b>216,817</b> | <b>364,805</b> |

The maturity analysis of lease liabilities is disclosed in Note 31.4 to the financial statements.

The following are the amounts recognised in profit or loss:

|                                                | 2026<br>RM     | 2025<br>RM     |
|------------------------------------------------|----------------|----------------|
| Depreciation of right-of-use assets            | 150,276        | 150,276        |
| Interest expense on lease liabilities          | 20,012         | 29,603         |
| Expenses relating to short term leases         | 145,202        | 162,200        |
| Expenses relating to lease of low value assets | 17,635         | 17,198         |
| Total amount recognised in profit or loss      | <b>333,125</b> | <b>359,277</b> |

The Group's total cash outflows for leases during the financial year is **RM330,837** (2025: RM347,398).

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 5. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

#### Material accounting policy information

The Group applies the short-term lease recognition exemption to its short-term leases of premises (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of machinery and office equipment that are considered to be low value. Lease payments on short term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Premises

4 years

### 6. INVENTORIES

|                                                         |      | GROUP              |                    |
|---------------------------------------------------------|------|--------------------|--------------------|
|                                                         | NOTE | 2026<br>RM         | 2025<br>RM         |
| <b>Non-current asset</b>                                |      |                    |                    |
| Land held for development                               | 6.1  | 188,988,389        | 190,586,284        |
| <b>Current assets</b>                                   |      |                    |                    |
| Property development costs                              | 6.2  | 11,040,046         | 5,210,366          |
| Completed development units                             | 6.3  | 8,611,730          | 14,878,401         |
| Other inventories                                       | 6.4  | 13,487,924         | 13,355,947         |
|                                                         |      | <b>33,139,700</b>  | <b>33,444,714</b>  |
| Total inventories                                       |      | <b>222,128,089</b> | <b>224,030,998</b> |
| Recognised in profit or loss during the financial year: |      |                    |                    |
| - Inventories recognised as cost of sales               |      | 23,857,682         | 25,395,786         |
| - Inventories recognised as property development cost   |      | 6,726,313          | 10,581,720         |
| - Land held for development written off                 |      | 1,813,320          | -                  |
| - Addition/(Reversal) of inventories written down       |      | <b>36,440</b>      | <b>(7,540)</b>     |

The reversal of inventories written down was made in the previous financial year when the related inventories were sold above their carrying amounts.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 6. INVENTORIES

### 6.1 Land held for development

The movements of land held for development are as follows:

|                      | GROUP       |             |
|----------------------|-------------|-------------|
|                      | 2026<br>RM  | 2025<br>RM  |
| Balance at beginning | 190,586,284 | 153,493,091 |
| Addition             | 215,425     | 37,093,193  |
| Write off            | (1,813,320) | -           |
| Balance at end       | 188,988,389 | 190,586,284 |
| Represented by:      |             |             |
| Freehold land        | 141,948,562 | 141,948,562 |
| Development costs    | 47,039,827  | 48,637,722  |
|                      | 188,988,389 | 190,586,284 |

### 6.2 Property development costs

The movements of property development costs are as follows:

|                                                      | GROUP      |            |
|------------------------------------------------------|------------|------------|
|                                                      | 2026<br>RM | 2025<br>RM |
| Balance at beginning                                 | 5,210,366  | 522,036    |
| Development costs incurred during the financial year | 5,829,680  | 4,688,330  |
| Balance at end                                       | 11,040,046 | 5,210,366  |
| Represented by:                                      |            |            |
| Freehold land                                        | 225,300    | 225,300    |
| Development costs                                    | 10,814,746 | 4,985,066  |
|                                                      | 11,040,046 | 5,210,366  |

### 6.3 Completed development units

|          | GROUP      |            |
|----------|------------|------------|
|          | 2026<br>RM | 2025<br>RM |
| At cost: | 8,611,730  | 14,878,401 |

During the financial year, the amount of completed development units recognised as property development costs in profit or loss is **RM6,275,121** (2025: RM9,890,783).

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 6. INVENTORIES

### 6.4 Other inventories

|                               | GROUP      |            |
|-------------------------------|------------|------------|
|                               | 2026<br>RM | 2025<br>RM |
| At cost:                      |            |            |
| Raw materials                 | 9,105,463  | 8,397,465  |
| Finished goods                | 500,489    | 458,403    |
| Trading goods and scrap metal | 3,380,287  | 3,758,122  |
|                               | 12,986,239 | 12,613,990 |
| At NRV:                       |            |            |
| Raw materials                 | 501,685    | 741,957    |
|                               | 13,487,924 | 13,355,947 |

#### Material accounting policy information

Inventories are valued at the lower of cost and NRV.

#### (i) Land held for development

Land held for development consists of land where no significant development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle. Such land is classified within non-current assets and is measured at the lower of cost and NRV.

Land held for development is reclassified to property development costs at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

#### (ii) Property development costs

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory properties and is measured at the lower of cost and NRV.

#### (iii) Completed development units

Cost is determined on the specific identification basis and includes costs of acquisition of land, direct building costs and related development costs to the project.

#### (iv) Other inventories

Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- Cost of raw materials is determined on a first-in, first-out basis.
- Cost of finished goods comprises cost of raw materials, direct labour, other direct cost and appropriate proportion of manufacturing overheads based on normal operating capacity and is determined on a weighted average cost basis.
- Cost of trading goods and scrap metal are determined on a weighted average cost basis.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 7. INVESTMENT PROPERTIES

The reconciliation of the fair value of investment properties is shown below:

|                                             | GROUP              |             | COMPANY           |            |
|---------------------------------------------|--------------------|-------------|-------------------|------------|
|                                             | 2026<br>RM         | 2025<br>RM  | 2026<br>RM        | 2025<br>RM |
| At fair value:                              |                    |             |                   |            |
| Balance at beginning                        | <b>112,135,000</b> | 81,215,000  | <b>33,500,000</b> | 31,000,000 |
| Additions                                   | <b>48,000</b>      | 9,923,617   | <b>48,000</b>     | 10,251     |
| Transfer from property, plant and equipment | -                  | 19,621,535  | -                 | -          |
| Fair value gain adjustment, net             | <b>12,877,000</b>  | 1,374,848   | <b>3,952,000</b>  | 2,489,749  |
| Balance at end                              | <b>125,060,000</b> | 112,135,000 | <b>37,500,000</b> | 33,500,000 |

The investment properties consist of the following:

|                | GROUP              |             | COMPANY           |            |
|----------------|--------------------|-------------|-------------------|------------|
|                | 2026<br>RM         | 2025<br>RM  | 2026<br>RM        | 2025<br>RM |
| At fair value: |                    |             |                   |            |
| Freehold land  | <b>58,560,000</b>  | 53,935,000  | -                 | -          |
| Leasehold land | <b>37,500,000</b>  | 33,500,000  | <b>37,500,000</b> | 33,500,000 |
| Buildings      | <b>29,000,000</b>  | 24,700,000  | -                 | -          |
|                | <b>125,060,000</b> | 112,135,000 | <b>37,500,000</b> | 33,500,000 |

(i) Included in the carrying amount of the investment properties are right-of-use assets as follows:

|                | GROUP AND COMPANY |            |
|----------------|-------------------|------------|
|                | 2026<br>RM        | 2025<br>RM |
| Leasehold land | <b>37,500,000</b> | 33,500,000 |

(ii) The following amounts are recognised in profit or loss in respect of the investment properties:

|                                                 | GROUP            |            | COMPANY          |            |
|-------------------------------------------------|------------------|------------|------------------|------------|
|                                                 | 2026<br>RM       | 2025<br>RM | 2026<br>RM       | 2025<br>RM |
| Rental income from rental generating properties | <b>5,052,308</b> | 4,414,065  | <b>4,300,608</b> | 3,908,640  |
| Direct operating expenses arising from:         |                  |            |                  |            |
| - Rental generating properties                  | <b>348,065</b>   | 317,336    | <b>254,179</b>   | 245,265    |

(iii) Fair value measurement of the investment properties is disclosed in Note 32 to the financial statements.

### Material accounting policy information

Investment properties are measured at fair value with any changes therein recognised in profit or loss for the period which they arise.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 8. INVESTMENT IN SUBSIDIARIES

|                                                        | NOTE       | COMPANY             |              |
|--------------------------------------------------------|------------|---------------------|--------------|
|                                                        |            | 2026<br>RM          | 2025<br>RM   |
| Unquoted shares, at cost                               |            |                     |              |
| Balance at beginning                                   |            | <b>147,620,736</b>  | 147,620,736  |
| Addition                                               | <b>8.1</b> | <b>1</b>            | -            |
|                                                        |            | <b>147,620,737</b>  | 147,620,736  |
| Unquoted redeemable preference shares ("RPS"), at cost | <b>8.2</b> | <b>120,256,178</b>  | 120,256,178  |
| Loans to a subsidiary                                  | <b>8.3</b> | <b>13,917,961</b>   | 13,917,961   |
| Less: Accumulated impairment losses                    | <b>8.4</b> |                     |              |
| Balance at beginning                                   |            | <b>54,986,343</b>   | 25,425,287   |
| Current year                                           |            | <b>1,700,968</b>    | 29,561,056   |
| Reversal                                               |            | <b>(6,666,879)</b>  | -            |
|                                                        |            | <b>(50,020,432)</b> | (54,986,343) |
|                                                        |            | <b>231,774,444</b>  | 226,808,532  |

Details of the subsidiaries, all of which were incorporated and principal place of business in Malaysia, are as follows:

| Name of Entities                                 | Effective Equity Interest |        | Principal Activities                                                                                                     |
|--------------------------------------------------|---------------------------|--------|--------------------------------------------------------------------------------------------------------------------------|
|                                                  | 2026 %                    | 2025 % |                                                                                                                          |
| Direct subsidiaries                              |                           |        |                                                                                                                          |
| SMPC Industries Sdn. Bhd.<br>("SMPC Industries") | 100                       | 100    | Metal sheet and coil processing centre with main services in shearing and down-shearing.                                 |
| SMPC Marketing Sdn. Bhd.<br>"SMPC Marketing")    | 100                       | 100    | Dormant.                                                                                                                 |
| Syarikat Perkilangan Besi Gaya Sdn. Bhd.         | 100                       | 100    | Dormant.                                                                                                                 |
| Duro Metal Industrial (M) Sdn. Bhd. ("DMI")      | 100                       | 100    | Manufacturing of steel roofing, wall cladding sheets and other steel related products and provision of related services. |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries, all of which were incorporated and principal place of business in Malaysia, are as follows: (Cont'd)

| Name of Entities                               | Effective Equity Interest |        | Principal Activities                                                                                               |
|------------------------------------------------|---------------------------|--------|--------------------------------------------------------------------------------------------------------------------|
|                                                | 2026 %                    | 2025 % |                                                                                                                    |
| Direct subsidiaries (Cont'd)                   |                           |        |                                                                                                                    |
| Park Avenue Construction Sdn. Bhd. ("PAC")     | 100                       | 100    | Investment holding and the provision of recreational and leisure activities.                                       |
| Mayu Furniture Sdn. Bhd. ("Mayu Furniture")    | 100                       | 100    | Dormant.                                                                                                           |
| Metal Perforators (Malaysia) Sdn. Bhd. ("MPM") | 100                       | 100    | Manufacturing and marketing of perforated metals, cable support systems and screen plates.                         |
| Kembang Kartika Sdn. Bhd.                      | 100                       | 100    | Dormant.                                                                                                           |
| Mayu Properties Sdn. Bhd. ("Mayu Properties")  | 100                       | 100    | Property development.                                                                                              |
| Sunrise Manner Sdn. Bhd. ("SMSB")              | 100                       | 80     | Property development.                                                                                              |
| MPSB Venture Sdn. Bhd.                         | 100                       | 100    | Property development.                                                                                              |
| Climate Attitude Sdn. Bhd. ("CASB")            | 100                       | 100    | Dormant.                                                                                                           |
| Santro Match Sdn. Bhd.                         | 100                       | 100    | Property investment.                                                                                               |
| Indirect - held through SMPC Marketing         |                           |        |                                                                                                                    |
| Progerex Sdn. Bhd. ("Progerex")                | 100                       | 100    | Shredding, processing and trading of ferrous and non-ferrous scrap metals and letting of property and machineries. |
| Indirect - held through PAC                    |                           |        |                                                                                                                    |
| Sungguh Gemilang Development Sdn. Bhd.         | 100                       | 100    | Property development.                                                                                              |
| Sparkle Gateway Sdn. Bhd.                      | 100                       | 100    | Property investment and investment holding.                                                                        |
| Indirect - held through Mayu Properties        |                           |        |                                                                                                                    |
| Eminent Potential Sdn. Bhd.                    | 100                       | 100    | Property development.                                                                                              |
| Scanrite Sdn. Bhd.                             | 100                       | 100    | Property development.                                                                                              |
| Indirect - held through SMSB                   |                           |        |                                                                                                                    |
| Sunrise Concept Sdn. Bhd.                      | -                         | 80     | Dormant.                                                                                                           |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries, all of which were incorporated and principal place of business in Malaysia, are as follows: (Cont'd)

| Name of Entities                                  | Effective Equity Interest |           | Principal Activities                                                                                         |
|---------------------------------------------------|---------------------------|-----------|--------------------------------------------------------------------------------------------------------------|
|                                                   | 2026<br>%                 | 2025<br>% |                                                                                                              |
| Indirect - held through Sparkle Gateway Sdn. Bhd. |                           |           |                                                                                                              |
| Mutiara Biopolis Properties Sdn. Bhd. ("MBPSB")   | 80                        | 80        | Development of building projects, investment holding and real estate activities with own or leased property. |

\* Not audited by Grant Thornton Malaysia PLT.

\*\* Strike off on 23 May 2026.

#### 8.1 Subscription of remaining equity interest in a subsidiary

On 17 March 2026, the Company has entered into a Transfer of Shares Agreement with a non-controlling interest ("NCI") to acquire the remaining 20% equity interest in SMSB for a total cash consideration of RM1. The transaction was completed during the financial year.

#### 8.2 Subscription of RPS issued by subsidiaries

The Company had subscribed the RPS issued by its subsidiaries by way of offsetting with the debts owing from its subsidiaries as shown follows:

| Subsidiaries    | Number of RPS      | Amount of RPS RM   |
|-----------------|--------------------|--------------------|
| SMPC Industries | 35,130,075         | 35,130,075         |
| PAC             | 34,068,211         | 34,068,211         |
| CASB            | 24,896,641         | 24,896,641         |
| SMPC Marketing  | 18,743,738         | 18,743,738         |
| Mayu Properties | 7,417,513          | 7,417,513          |
|                 | <b>120,256,178</b> | <b>120,256,178</b> |

#### 8.3 Loans to a subsidiary

The loans to a subsidiary are regarded as net interest in a subsidiary as the Company recognised these amounts as a long-term source of capital to the subsidiary.

#### 8.4 Impairment of investment in subsidiaries

During the financial year, the Company has carried out a review of recoverable amount of its investment in subsidiaries as certain subsidiaries with the Group are making losses during the financial year and to assess whether there is any indication that previously recognised impairment losses still exist as at the end of the financial year. In the current financial year, the Company recorded a net reversal impairment loss of **RM4,965,911** on investment in subsidiaries as other income in the Company's statement of comprehensive income after assessing the estimated recoverable amount which were determined based on the fair value less cost to sell.

In previous financial year, the Company recorded an impairment loss of RM29,561,056 on investment in subsidiaries as other operating expenses in the Company's statement of comprehensive income after assessing the estimated recoverable amount which were determined based on the fair value less cost to sell.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

### 8.5 Subsidiary with material NCI

2025

The Group's subsidiary, namely SMSB had material non-controlling interests which is set out below. The equity interests held by non-controlling interests are as follows:

|      | Carrying amount of NCI<br>RM | Loss allocated to NCI<br>RM | Equity interest held by NCI<br>% |
|------|------------------------------|-----------------------------|----------------------------------|
| 2025 |                              |                             |                                  |
| SMSB | 17,613,086                   | 368,311                     | 20                               |

Summarised financial information of subsidiary which has NCI that is material to the Group is set out below. The summarised financial information presented below is the amount before intercompany elimination.

|                                                                                               | SMSB<br>RM   |
|-----------------------------------------------------------------------------------------------|--------------|
| 2025                                                                                          |              |
| Assets and liabilities                                                                        |              |
| Non-current assets                                                                            | 60,893,488   |
| Non-current liabilities                                                                       | (244,516)    |
| Current assets                                                                                | 34,908,490   |
| Current liabilities                                                                           | (7,492,031)  |
| Net assets                                                                                    | 88,065,431   |
| Results                                                                                       |              |
| Revenue                                                                                       | 5,260,657    |
| Net loss for the financial year, representing total comprehensive loss for the financial year | (1,841,554)  |
| Net cash used in:                                                                             |              |
| Operating activities                                                                          | (3,317,784)  |
| Investing activities                                                                          | (51,717)     |
| Financing activities                                                                          | (11,673,311) |
| Net change in cash and cash equivalents                                                       | (15,042,812) |

### Material accounting policy information

Investment in subsidiaries is measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 9. DEFERRED TAX ASSETS/(LIABILITIES)

|                              | GROUP              |             | COMPANY          |            |
|------------------------------|--------------------|-------------|------------------|------------|
|                              | 2026<br>RM         | 2025<br>RM  | 2026<br>RM       | 2025<br>RM |
| Balance at beginning         | <b>(3,405,165)</b> | (4,826,107) | <b>(35,000)</b>  | (853,158)  |
| Recognised in profit or loss | <b>(797,806)</b>   | 726,801     | <b>(591,000)</b> | (35,000)   |
|                              | <b>(4,202,971)</b> | (4,099,306) | <b>(626,000)</b> | (888,158)  |
| Over provision in prior year | <b>1,403,257</b>   | 694,141     | -                | 853,158    |
| Balance at end               | <b>(2,799,714)</b> | (3,405,165) | <b>(626,000)</b> | (35,000)   |

Presented as:

|                          | GROUP              |             | COMPANY          |            |
|--------------------------|--------------------|-------------|------------------|------------|
|                          | 2026<br>RM         | 2025<br>RM  | 2026<br>RM       | 2025<br>RM |
| Deferred tax assets      | <b>2,479,185</b>   | 608,400     | -                | -          |
| Deferred tax liabilities | <b>(5,278,899)</b> | (4,013,565) | <b>(626,000)</b> | (35,000)   |
|                          | <b>(2,799,714)</b> | (3,405,165) | <b>(626,000)</b> | (35,000)   |

The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

|                                                | GROUP              |             | COMPANY          |            |
|------------------------------------------------|--------------------|-------------|------------------|------------|
|                                                | 2026<br>RM         | 2025<br>RM  | 2026<br>RM       | 2025<br>RM |
| Property, plant and equipment                  | <b>(6,078,168)</b> | (6,095,708) | <b>(575,126)</b> | (731,829)  |
| Revaluation surplus                            | <b>(761,929)</b>   | (761,929)   | -                | -          |
| Surplus on fair value of investment properties | <b>(2,261,660)</b> | (931,650)   | <b>(626,000)</b> | (35,000)   |
| Unused tax losses                              | <b>3,442,339</b>   | 3,393,133   | -                | -          |
| Unabsorbed capital allowances                  | <b>3,404,186</b>   | 3,036,676   | <b>575,126</b>   | 731,829    |
| Others                                         | <b>(544,482)</b>   | (2,045,687) | -                | -          |
|                                                | <b>(2,799,714)</b> | (3,405,165) | <b>(626,000)</b> | (35,000)   |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 9. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D)

The following deferred tax assets (presented as gross amount) have not been recognised as at the end of the reporting period as it is not probable that future taxable profit will be available against which they may be utilised. As at the end of the reporting period, the deferred tax assets not recognised are as follows:

|                                        | GROUP               |                     | COMPANY            |                    |
|----------------------------------------|---------------------|---------------------|--------------------|--------------------|
|                                        | 2026<br>RM          | 2025<br>RM          | 2026<br>RM         | 2025<br>RM         |
| Deferred tax assets not recognised:    |                     |                     |                    |                    |
| Property, plant and equipment          | (31,727)            | (50,167)            | -                  | -                  |
| Unused tax losses                      | (63,390,945)        | (59,568,235)        | -                  | -                  |
| Unabsorbed capital allowances          | (7,505,042)         | (7,158,910)         | (1,513,144)        | (1,191,384)        |
| Unabsorbed reinvestment allowance      | -                   | (8,838,146)         | -                  | -                  |
| Other deductible temporary differences | (8,632,902)         | (9,487,389)         | -                  | -                  |
|                                        | <u>(79,560,616)</u> | <u>(85,102,847)</u> | <u>(1,513,144)</u> | <u>(1,191,384)</u> |

The amount and future availability of unused tax losses and unabsorbed allowances of the Group and of the Company which are available to be carried forward for set-off against future taxable income are as follows:

|                                   | GROUP      |            | COMPANY    |            |
|-----------------------------------|------------|------------|------------|------------|
|                                   | 2026<br>RM | 2025<br>RM | 2026<br>RM | 2025<br>RM |
| Unused tax losses                 | 77,734,024 | 73,706,289 | -          | -          |
| Unabsorbed capital allowances     | 21,689,150 | 19,811,727 | 3,909,504  | 4,240,671  |
| Unabsorbed reinvestment allowance | -          | 8,838,146  | -          | -          |

Unabsorbed reinvestment allowance at the end of the qualifying reinvestment allowance period of fifteen years can be carried forward for seven consecutive years of assessment.

The unused tax losses can be carried forward for ten (10) consecutive years of assessment immediately following that year of assessment ("YA") of which tax losses was incurred and this is effective from YA 2019. However, the unabsorbed capital allowances can be carried forward indefinitely.

The unabsorbed reinvestment allowance has been disregarded in the financial year.

The unused tax losses will be disregarded in the following YAs:

|         | GROUP             |                   |
|---------|-------------------|-------------------|
|         | 2026<br>RM        | 2025<br>RM        |
| YA 2029 | 60,974,685        | 60,974,685        |
| YA 2030 | 407,282           | 407,282           |
| YA 2031 | 4,102,808         | 4,102,808         |
| YA 2032 | 312,062           | 312,062           |
| YA 2033 | 303,653           | 303,653           |
| YA 2034 | 2,196,850         | 2,196,850         |
| YA 2035 | 1,256,544         | 1,256,544         |
| YA 2036 | 3,743,766         | 4,152,405         |
| YA 2037 | 4,436,374         | -                 |
|         | <u>77,734,024</u> | <u>73,706,289</u> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 10. TRADE AND OTHER RECEIVABLES

|                                            |      |             | GROUP       |              | COMPANY      |
|--------------------------------------------|------|-------------|-------------|--------------|--------------|
|                                            | NOTE | 2026<br>RM  | 2025<br>RM  | 2026<br>RM   | 2025<br>RM   |
| Non-current assets:                        |      |             |             |              |              |
| Other receivables                          |      |             |             |              |              |
| Amount due from subsidiaries               | 10.1 |             |             |              |              |
| Gross amount                               |      | -           | -           | 69,085,962   | 71,738,514   |
| Less: Allowance for expected credit losses |      | -           | -           | (18,811,872) | (18,787,495) |
| Amount due from subsidiaries, net          |      | -           | -           | 50,274,090   | 52,951,019   |
| Current assets:                            |      |             |             |              |              |
| Trade receivables                          |      |             |             |              |              |
| Retention sum receivables                  | 10.2 | 424,882     | 6,736,428   | -            | -            |
| Third parties                              | 10.3 |             |             |              |              |
| Gross amount                               |      | 10,870,060  | 8,311,453   | -            | -            |
| Less: Allowance for expected credit losses |      | (3,419,836) | (3,404,933) | -            | -            |
| Third parties, net                         |      | 7,450,224   | 4,906,520   | -            | -            |
|                                            |      | 7,875,106   | 11,642,948  | -            | -            |
| Other receivables                          |      |             |             |              |              |
| Third parties                              |      |             |             |              |              |
| Gross amount                               |      | 1,576,308   | 1,524,279   | 114,540      | 50,572       |
| Less: Allowance for expected credit losses | 10.4 | (1,091,913) | (924,175)   | -            | -            |
| Third parties, net                         |      | 484,395     | 600,104     | 114,540      | 50,572       |
| Deposits                                   |      |             |             |              |              |
| Deposits                                   | 10.5 | 9,582,569   | 9,397,181   | 70,960       | 117,366      |
| Prepayments                                |      | 1,156,787   | 802,934     | 116,550      | 509,455      |
| Amount due from subsidiaries               | 10.1 | -           | -           | 46,498,900   | 24,573,275   |
|                                            |      | 11,223,751  | 10,800,219  | 46,800,950   | 25,250,668   |
|                                            |      | 19,098,857  | 22,443,167  | 46,800,950   | 25,250,668   |
| Total trade and other receivables          |      | 19,098,857  | 22,443,167  | 97,075,040   | 78,201,687   |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 10. TRADE AND OTHER RECEIVABLES (CONT'D)

### 10.1 Amount due from subsidiaries

The amount due from subsidiaries is non-trade related, unsecured and classified based on the expected timing of realisation. The interest bearing and non-interest bearing amounts are as follows:

|                           | COMPANY           |                   |
|---------------------------|-------------------|-------------------|
|                           | 2026<br>RM        | 2025<br>RM        |
| <b>Non-current assets</b> |                   |                   |
| - Interest bearing        | 26,125            | -                 |
| - Non-interest bearing    | 69,059,837        | 71,738,514        |
|                           | <u>69,085,962</u> | <u>71,738,514</u> |
| <b>Current assets</b>     |                   |                   |
| - Interest bearing        | 25,186,282        | -                 |
| - Non-interest bearing    | 21,312,618        | 24,573,275        |
|                           | <u>46,498,900</u> | <u>24,573,275</u> |

The effective interest rates on the interest bearing balance range from **4.10% to 4.50%** (2025: Nil) per annum.

The movements of allowance for expected credit losses are as follows:

|                      | COMPANY           |                   |
|----------------------|-------------------|-------------------|
|                      | 2026<br>RM        | 2025<br>RM        |
| Balance at beginning | 18,787,495        | 18,787,495        |
| Current year         | 24,377            | -                 |
| Balance at end       | <u>18,811,872</u> | <u>18,787,495</u> |

### 10.2 Retention sum receivables

|                              | GROUP          |                  |
|------------------------------|----------------|------------------|
|                              | 2026<br>RM     | 2025<br>RM       |
| The amount represented by:   |                |                  |
| Property development segment | 423,807        | 6,695,050        |
| Manufacturing segment        | 1,075          | 41,378           |
|                              | <u>424,882</u> | <u>6,736,428</u> |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 10. TRADE AND OTHER RECEIVABLES (CONT'D)

#### 10.3 Trade receivables - third parties

- (i) Trade receivables of the Group are non-interest bearing and are generally given **14 to 90 days** (2025: 14 to 90 days) credit terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- (ii) The movements of allowance for expected credit losses are as follows:

|                      | GROUP            |            |
|----------------------|------------------|------------|
|                      | 2026<br>RM       | 2025<br>RM |
| Balance at beginning | <b>3,404,933</b> | 3,394,064  |
| Current year         | <b>14,903</b>    | 14,384     |
| Reversal             | -                | (3,515)    |
| Balance at end       | <b>3,419,836</b> | 3,404,933  |

#### 10.4 Other receivables - third parties

The movements of allowance for expected credit losses are as follows:

|                      | GROUP            |            |
|----------------------|------------------|------------|
|                      | 2026<br>RM       | 2025<br>RM |
| Balance at beginning | <b>924,175</b>   | 774,175    |
| Current year         | <b>167,738</b>   | 150,000    |
| Balance at end       | <b>1,091,913</b> | 924,175    |

#### 10.5 Deposits

##### GROUP

Included in the deposit is an amount of **RM8,350,000** (2025: RM8,350,000) which is paid to a licensed bank as a performance bond guarantee for the reclamation and development of a site for a period of 48 months.

### 11. OTHER INVESTMENTS

|                                                                        | GROUP             |            | COMPANY        |            |
|------------------------------------------------------------------------|-------------------|------------|----------------|------------|
|                                                                        | 2026<br>RM        | 2025<br>RM | 2026<br>RM     | 2025<br>RM |
| <b>Financial assets at fair value through profit or loss ("FVTPL")</b> |                   |            |                |            |
| Securities quoted in Malaysia                                          | <b>11,324,915</b> | 12,729,499 | -              | -          |
| Loan stocks quoted in Malaysia                                         | <b>2,580,000</b>  | 2,640,000  | -              | -          |
| Short term investment                                                  | <b>124,688</b>    | 122,201    | <b>124,688</b> | 122,201    |
|                                                                        | <b>14,029,603</b> | 15,491,700 | <b>124,688</b> | 122,201    |

The short-term investment represents investment in unit trusts and can be redeemed at any time upon notice given to the financial institution. The unit trusts invest in a mixture of money market instruments with different maturity period.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 12. FIXED DEPOSITS WITH LICENSED BANKS

The effective interest rates and maturity of fixed deposits are **1.25 to 1.75%** (2025: 1.50 to 2.10%) per annum and **1 month** (2025: 1 month) respectively.

## 13. CASH AND CASH EQUIVALENTS

|                                  | NOTE        | GROUP             |            | COMPANY        |            |
|----------------------------------|-------------|-------------------|------------|----------------|------------|
|                                  |             | 2026<br>RM        | 2025<br>RM | 2026<br>RM     | 2025<br>RM |
| Housing Development Account      |             | <b>6,663,248</b>  | 12,328,608 | -              | -          |
| Cash and bank balances           |             | <b>9,952,467</b>  | 14,517,528 | <b>579,265</b> | 599,533    |
| Short-term money market deposits | <b>13.1</b> | -                 | 3,000,000  | -              | -          |
|                                  |             | <b>16,615,715</b> | 29,846,136 | <b>579,265</b> | 599,533    |

The Housing Development Account ("HDA") is maintained in accordance with Section 7(A) of the Housing Development (Control and Licensing) Act, 1966 in Malaysia, as amended by the Housing Developers (HDA) (Amendment) Regulation, 2002 in Malaysia, which can only be used for property development activities.

The currency profile of cash and cash equivalents is as follows:

|                      | GROUP             |            | COMPANY        |            |
|----------------------|-------------------|------------|----------------|------------|
|                      | 2026<br>RM        | 2025<br>RM | 2026<br>RM     | 2025<br>RM |
| Ringgit Malaysia     | <b>16,615,645</b> | 29,846,066 | <b>579,265</b> | 599,533    |
| United States Dollar | <b>70</b>         | 70         | -              | -          |
|                      | <b>16,615,715</b> | 29,846,136 | <b>579,265</b> | 599,533    |

### 13.1 Short-term money market deposits

The effective interest rates and maturity of short-term money market deposits are **Nil** (2025: 2.85%) per annum and **Nil** (2025: 1 month) respectively.

## 14. ASSET HELD FOR SALE

|          | GROUP         |            |
|----------|---------------|------------|
|          | 2026<br>RM    | 2025<br>RM |
| Property | <b>39,088</b> | -          |

During the financial year, DMI, a wholly-owned subsidiary of the Company has entered into a Sale and Purchase Agreement ("SPA") to dispose of an apartment, for a total cash consideration of RM170,000. The disposal transaction was completed in July 2026, subsequent to the financial year end.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 15. SHARE CAPITAL

|                                                                     | Number of ordinary shares |             | Amount             |             |
|---------------------------------------------------------------------|---------------------------|-------------|--------------------|-------------|
|                                                                     | 2026                      | 2025        | 2026<br>RM         | 2025<br>RM  |
| <b>Issued and fully paid with no par value:</b>                     |                           |             |                    |             |
| Balance at beginning                                                | <b>482,490,648</b>        | 443,715,148 | <b>352,959,254</b> | 343,459,254 |
| Allotment of shares pursuant to acquisition of land in a subsidiary | -                         | 38,775,500  | -                  | 9,500,000   |
| Balance at end                                                      | <b>482,490,648</b>        | 482,490,648 | <b>352,959,254</b> | 352,959,254 |

2025

In the previous financial year, the Company has increased its issued and fully paid-up ordinary share capital by way of issuance of 38,775,500 new ordinary shares at an issue price of RM0.245 per ordinary share as partial purchase consideration for the acquisition of a parcel of land by PAC. The amount of share capital is determined by way of reference to the fair value of the land acquired by the subsidiary, which have been arrived at on the basis of a valuation carried out by an independence professional valuer at the measurement date.

The new ordinary shares issued rank *pari passu* in all respects with the existing ordinary shares of the Company.

## 16. OTHER RESERVES

|                           |      | GROUP            |                  | COMPANY          |                  |
|---------------------------|------|------------------|------------------|------------------|------------------|
|                           | NOTE | 2026<br>RM       | 2025<br>RM       | 2026<br>RM       | 2025<br>RM       |
| <b>Non-distributable:</b> |      |                  |                  |                  |                  |
| Treasury shares           | 16.1 | (406)            | (406)            | (406)            | (406)            |
| Revaluation reserve       | 16.2 | 141,750          | 141,750          | -                | -                |
| Capital reserve           | 16.3 | (262,746)        | (262,746)        | 7,445,000        | 7,445,000        |
|                           |      | <b>(121,402)</b> | <b>(121,402)</b> | <b>7,444,594</b> | <b>7,444,594</b> |

### 16.1 Treasury shares

Of the total **482,490,648** (2025: 482,490,648) issued ordinary shares as at 30 June 2026, **774** (2025: 774) are held as treasury shares by the Company. The number of outstanding ordinary shares in issue is therefore **482,489,874** (2025: 482,489,874) ordinary shares.

### 16.2 Revaluation reserve

#### GROUP

Revaluation reserve represents increase in the fair value of property, plant and equipment, net of tax, as a result of change in use of the Group's owner-occupied property to investment property that was carried at fair value at the date of change in use.

### 16.3 Capital reserve

#### GROUP

Capital reserve represents the premium paid for the acquisition from its non-controlling interest of a subsidiary and the Group's share of net assets before and after the change in its ownership interest in prior year.

#### COMPANY

Capital reserve represents the excess of sales consideration over the carrying amount of the net assets transferred to a subsidiary.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 17. BORROWINGS

|                                                             | GROUP      |            |
|-------------------------------------------------------------|------------|------------|
|                                                             | 2026<br>RM | 2025<br>RM |
| <b>Non-current liabilities:</b>                             |            |            |
| Hire purchase loans                                         |            |            |
| Minimum payment:                                            |            |            |
| Within 1 year                                               | 251,252    | 404,391    |
| Later than 1 year but not later than 2 years                | 107,914    | 251,252    |
| Later than 2 years but not later than 5 years               | 17,806     | 125,720    |
|                                                             | 376,972    | 781,363    |
| Future finance charges                                      | (13,601)   | (39,414)   |
|                                                             | 363,371    | 741,949    |
| Amount due within 1 year included under current liabilities | (240,430)  | (378,578)  |
|                                                             | 122,941    | 363,371    |
| <b>Current liability</b>                                    |            |            |
| Hire purchase loans                                         | 240,430    | 378,578    |
| <b>Total borrowings</b>                                     | 363,371    | 741,949    |

The borrowings of the Group are secured by way of leased assets as disclosed in Note 4(i) to financial statements.

A summary of the effective interest rates and the maturities of the borrowings at the reporting date are as follows:

|                     | Effective<br>interest rates<br>per annum<br>(%) | Total<br>RM | Within<br>1 year<br>RM | More than 1<br>year and less<br>than 2 years<br>RM | More than 2<br>years and less<br>than 5 years<br>RM |
|---------------------|-------------------------------------------------|-------------|------------------------|----------------------------------------------------|-----------------------------------------------------|
| <b>GROUP</b>        |                                                 |             |                        |                                                    |                                                     |
| <b>2026</b>         |                                                 |             |                        |                                                    |                                                     |
| Hire purchase loans | 3.27 to 5.46                                    | 363,371     | 240,430                | 105,393                                            | 17,548                                              |
| <b>2025</b>         |                                                 |             |                        |                                                    |                                                     |
| Hire purchase loans | 2.77 to 5.46                                    | 741,949     | 378,578                | 240,429                                            | 122,942                                             |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 18. TRADE, OTHER PAYABLES AND PROVISION

|                                                                |      | GROUP      |            | COMPANY    |            |
|----------------------------------------------------------------|------|------------|------------|------------|------------|
|                                                                | NOTE | 2026<br>RM | 2025<br>RM | 2026<br>RM | 2025<br>RM |
| Trade payables                                                 |      |            |            |            |            |
| Third parties                                                  | 18.1 | 3,158,336  | 4,229,563  | -          | -          |
| Retention sum payable                                          |      | 967,321    | 4,361,928  | -          | -          |
|                                                                |      | 4,125,657  | 8,591,491  | -          | -          |
| Other payables                                                 |      |            |            |            |            |
| Third parties                                                  |      | 33,064,610 | 24,954,279 | 74,200     | 52,840     |
| Accruals                                                       |      | 2,475,228  | 1,100,520  | 194,000    | 154,936    |
| Prepayments and deposits received<br>for letting of properties |      | 1,091,728  | 921,278    | 854,728    | 698,728    |
| Amount due to directors of subsidiaries                        | 18.2 | 1,003,877  | 968,777    | -          | -          |
|                                                                |      | 37,635,443 | 27,944,854 | 1,122,928  | 906,504    |
| Amount due to subsidiaries                                     | 18.3 | -          | -          | 22,536,244 | 4,350,000  |
|                                                                |      | 37,635,443 | 27,944,854 | 23,659,172 | 5,256,504  |
| Total trade, other payables<br>and provision                   |      |            |            |            |            |
|                                                                |      | 41,761,100 | 36,536,345 | 23,659,172 | 5,256,504  |

### 18.1 Trade payables

#### GROUP

The trade payables are non-interest bearing and are normally settled within **30 to 90 days** (2025: 30 to 90 days) credit terms.

### 18.2 Amount due to directors of subsidiaries

#### GROUP

Amount due to directors of subsidiaries is non-trade related, unsecured and repayable on demand.

### 18.3 Amount due to a subsidiary

#### COMPANY

The amount due to a subsidiary is non-trade related, unsecured and repayable on demand. The interest bearing and non-interest bearing amounts are as follows:

|                      | 2026<br>RM        | 2025<br>RM |
|----------------------|-------------------|------------|
| Interest bearing     | <b>8,685,124</b>  | -          |
| Non-interest bearing | <b>13,851,120</b> | 4,350,000  |
|                      | <b>22,536,244</b> | 4,350,000  |

The effective interest rate on the interest bearing balance range from **4.10% to 4.50%** (2025: Nil) per annum.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 19. CONTRACT LIABILITIES

|                                                |      | GROUP            |                  |
|------------------------------------------------|------|------------------|------------------|
|                                                | NOTE | 2026<br>RM       | 2025<br>RM       |
| <b>Contract liabilities</b>                    |      |                  |                  |
| - Deposits received from customers:            |      |                  |                  |
| - Manufacturing segment                        | 19.1 | 94,768           | 244,458          |
| - Property development segment                 | 19.2 | 119,543          | 533,000          |
| - Provision for liquidated ascertained damages | 19.3 | 1,104,103        | 1,104,103        |
|                                                |      | <u>1,318,414</u> | <u>1,881,561</u> |

### 19.1 Contract liabilities from deposits received from customers - Manufacturing segment

Deposits received from customers represent deposits received for sales orders before the commencement of production activity. The deposits will be reversed and recognised as revenue upon satisfying the performance obligation pursuant to the sales contract.

All deposits received are expected to be recognised as revenue within one year from date of receipt.

The movements of contract liabilities from deposits received from customers are as follows:

|                                    | GROUP         |                |
|------------------------------------|---------------|----------------|
|                                    | 2026<br>RM    | 2025<br>RM     |
| Balance at beginning               | 244,458       | 197,506        |
| Decrease on recognition of revenue | (244,458)     | (197,506)      |
| Increase on receiving deposits     | <u>94,768</u> | <u>244,458</u> |
| Balance at end                     | <u>94,768</u> | <u>244,458</u> |

### 19.2 Contract liabilities from deposits received from customers - Property development segment

|                                    | GROUP          |                |
|------------------------------------|----------------|----------------|
|                                    | 2026<br>RM     | 2025<br>RM     |
| Balance at beginning               | 533,000        | 415,090        |
| Decrease on recognition of revenue | (533,000)      | (331,090)      |
| Increase on receiving deposits     | <u>119,543</u> | <u>449,000</u> |
| Balance at end                     | <u>119,543</u> | <u>533,000</u> |

### 19.3 Contract liabilities from provision for liquidated ascertained damages

|                          | GROUP            |                  |
|--------------------------|------------------|------------------|
|                          | 2026<br>RM       | 2025<br>RM       |
| Balance at beginning/end | <u>1,104,103</u> | <u>1,104,103</u> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 19. CONTRACT LIABILITIES (CONT'D)

### 19.4 Unsatisfied performance obligations

The unsatisfied performance obligations at the reporting date are expected to be realised within one year as follows:

|                 | GROUP          |            |
|-----------------|----------------|------------|
|                 | 2026<br>RM     | 2025<br>RM |
| Within one year | <b>474,225</b> | 1,513,458  |

## 20. REVENUE

### 20.1 Disaggregated revenue information

|                                                    | GROUP             |            | COMPANY          |            |
|----------------------------------------------------|-------------------|------------|------------------|------------|
|                                                    | 2026<br>RM        | 2025<br>RM | 2026<br>RM       | 2025<br>RM |
| <b>Types of goods or services:</b>                 |                   |            |                  |            |
| Sale of metal products                             | <b>30,247,572</b> | 31,967,500 | -                | -          |
| Shearing services                                  | <b>5,849,088</b>  | 6,120,541  | -                | -          |
| Completed development units                        | <b>12,459,059</b> | 18,335,277 | -                | -          |
| Management fee from subsidiaries                   | -                 | -          | <b>1,260,000</b> | 1,260,000  |
| <b>Total revenue from contracts with customers</b> | <b>48,555,719</b> | 56,423,318 | <b>1,260,000</b> | 1,260,000  |
| <b>Rental income, representing other revenue</b>   | <b>4,910,863</b>  | 4,256,640  | <b>4,300,608</b> | 3,908,640  |
| <b>Total revenue</b>                               | <b>53,466,582</b> | 60,679,958 | <b>5,560,608</b> | 5,168,640  |
| <b>Timing of revenue recognition</b>               |                   |            |                  |            |
| Revenue recognised at a point in time              | <b>48,555,719</b> | 56,423,318 | -                | -          |
| Revenue recognised over time                       | -                 | -          | <b>1,260,000</b> | 1,260,000  |
|                                                    | <b>48,555,719</b> | 56,423,318 | <b>1,260,000</b> | 1,260,000  |
| <b>Geographical segments</b>                       |                   |            |                  |            |
| Malaysia                                           | <b>48,205,031</b> | 55,574,103 | <b>1,260,000</b> | 1,260,000  |
| Others                                             | <b>350,688</b>    | 849,215    | -                | -          |
|                                                    | <b>48,555,719</b> | 56,423,318 | <b>1,260,000</b> | 1,260,000  |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 20. REVENUE (CONT'D)

### 20.2 Contract balances

|                                        | GROUP            |                  |
|----------------------------------------|------------------|------------------|
|                                        | 2026<br>RM       | 2025<br>RM       |
| Trade receivables                      |                  |                  |
| -Retention sum receivables (Note 10.2) | 424,882          | 6,736,428        |
| -Third parties (Note 10.3)             | 7,450,224        | 4,906,520        |
| Contract liabilities (Note 19)         | <u>1,318,414</u> | <u>1,881,561</u> |

### 20.3 Performance obligation

The performance obligations of the Group and of the Company for each type of goods or service have been disclosed in the material accounting policy information below.

#### Material accounting policy information

##### (i) Revenue from sale of metal products

Revenue from sale of metal products is recognised at a point in time when the control is transferred to the customer, generally on the delivery of the goods.

##### (ii) Revenue from shearing services

Revenue is recognised at a point in time when the shearing services have been rendered and related performance obligation has been satisfied, generally on the delivery of the final products to the customers.

##### (iii) Sale of completed development units

The Group recognises sales at a point in time for the sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers and it is probable that the Group will collect the considerations to which it will be entitled to in exchange for the assets sold.

##### (iv) Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

##### (v) Management fee

Management fee is recognised when services are rendered.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 21. OTHER INCOME

|                                                           | GROUP             |                  | COMPANY          |                  |
|-----------------------------------------------------------|-------------------|------------------|------------------|------------------|
|                                                           | 2026<br>RM        | 2025<br>RM       | 2026<br>RM       | 2025<br>RM       |
| Deposit forfeited                                         | 2,000             | 4,000            | -                | -                |
| Dividend income                                           | 840               | 323,832          | -                | -                |
| Fair value gain on investment properties                  | 12,877,000        | 2,909,749        | 3,952,000        | 2,489,749        |
| Gain on disposal of property, plant and equipment         | 71,958            | 43,118           | -                | -                |
| Rental income from rental generating properties           | 141,445           | 157,425          | -                | -                |
| Reversal of impairment loss on investment in subsidiaries | -                 | -                | 4,965,911        | -                |
| Unwinding of discounts                                    | 139,443           | 210,688          | -                | -                |
| Others                                                    | 173,890           | 160,672          | -                | -                |
|                                                           | <b>13,406,576</b> | <b>3,809,484</b> | <b>8,917,911</b> | <b>2,489,749</b> |

### Material accounting policy information

#### Dividend income

Dividend income is recognised when the Group's right to receive payment is established.

## 22. EMPLOYEE BENEFITS EXPENSES

|                                                     | GROUP             |                   | COMPANY          |                  |
|-----------------------------------------------------|-------------------|-------------------|------------------|------------------|
|                                                     | 2026<br>RM        | 2025<br>RM        | 2026<br>RM       | 2025<br>RM       |
| Wages, salaries and bonus                           | 10,208,158        | 10,500,497        | 2,309,112        | 2,410,988        |
| Contributions to defined contribution plans ("EPF") | 925,709           | 1,027,560         | 215,450          | 228,422          |
| Social security contributions ("SOC SO")            | 118,241           | 126,033           | 19,806           | 20,060           |
| Employment insurance scheme ("EIS")                 | 10,050            | 8,974             | 1,759            | 1,672            |
| Other benefits                                      | 329,152           | 293,763           | 138,605          | 91,136           |
|                                                     | <b>11,591,310</b> | <b>11,956,827</b> | <b>2,684,732</b> | <b>2,752,278</b> |

Included in employee benefits expense of the Group and of the Company are executive directors' remuneration as disclosed below.

|                                                | GROUP            |                  | COMPANY        |                  |
|------------------------------------------------|------------------|------------------|----------------|------------------|
|                                                | 2026<br>RM       | 2025<br>RM       | 2026<br>RM     | 2025<br>RM       |
| <b>Executive directors:</b>                    |                  |                  |                |                  |
| <b>Directors of the Company</b>                |                  |                  |                |                  |
| Salaries and other emoluments                  | 1,200,000        | 1,303,000        | 900,000        | 978,000          |
| EPF                                            | 96,000           | 116,000          | 84,000         | 91,000           |
|                                                | <b>1,296,000</b> | <b>1,419,000</b> | <b>984,000</b> | <b>1,069,000</b> |
| <b>Directors of subsidiaries</b>               |                  |                  |                |                  |
| Salaries and other emoluments                  | 537,850          | 554,850          | -              | -                |
| EPF                                            | 49,623           | 51,827           | -              | -                |
|                                                | <b>587,473</b>   | <b>606,677</b>   | <b>-</b>       | <b>-</b>         |
| <b>Total executive directors' remuneration</b> | <b>1,883,473</b> | <b>2,025,677</b> | <b>984,000</b> | <b>1,069,000</b> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 22. EMPLOYEE BENEFITS EXPENSES (CONT'D)

The remuneration of non-executive directors of the Group and of the Company are disclosed below:

|                                                                  | GROUP            |                  | COMPANY          |                  |
|------------------------------------------------------------------|------------------|------------------|------------------|------------------|
|                                                                  | 2026<br>RM       | 2025<br>RM       | 2026<br>RM       | 2025<br>RM       |
| <b>Non-executive directors:</b>                                  |                  |                  |                  |                  |
| <b>Directors of the Company</b>                                  |                  |                  |                  |                  |
| Directors' fee                                                   | 276,000          | 270,000          | 276,000          | 270,000          |
| Allowances                                                       | 124,000          | 123,000          | 124,000          | 123,000          |
| <b>Total non-executive directors' remuneration</b>               | <b>400,000</b>   | <b>393,000</b>   | <b>400,000</b>   | <b>393,000</b>   |
| <b>Total executive and non-executive directors' remuneration</b> | <b>2,283,473</b> | <b>2,418,677</b> | <b>1,384,000</b> | <b>1,462,000</b> |
| Represented by:                                                  |                  |                  |                  |                  |
| Present directors                                                | 2,273,473        | 2,418,677        | 1,374,000        | 1,462,000        |
| Past directors                                                   | 10,000           | -                | 10,000           | -                |
|                                                                  | <b>2,283,473</b> | <b>2,418,677</b> | <b>1,384,000</b> | <b>1,462,000</b> |

## 23. DEPRECIATION

|                                 | GROUP            |                  | COMPANY        |                |
|---------------------------------|------------------|------------------|----------------|----------------|
|                                 | 2026<br>RM       | 2025<br>RM       | 2026<br>RM     | 2025<br>RM     |
| Depreciation on:                |                  |                  |                |                |
| - property, plant and equipment | 2,222,262        | 2,539,530        | 550,612        | 509,538        |
| - right-of-use assets           | 150,276          | 150,276          | -              | -              |
|                                 | <b>2,372,538</b> | <b>2,689,806</b> | <b>550,612</b> | <b>509,538</b> |

## 24. FINANCE COSTS

|                                              | GROUP         |               | COMPANY        |            |
|----------------------------------------------|---------------|---------------|----------------|------------|
|                                              | 2026<br>RM    | 2025<br>RM    | 2026<br>RM     | 2025<br>RM |
| Interest expenses on:                        |               |               |                |            |
| - accretion of interest on lease liabilities | 20,012        | 29,603        | -              | -          |
| - amount due to subsidiaries                 | -             | -             | 180,139        | -          |
| - hire purchase loans                        | 25,813        | 45,370        | -              | -          |
|                                              | <b>45,825</b> | <b>74,973</b> | <b>180,139</b> | <b>-</b>   |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 25. (LOSS)/PROFIT BEFORE TAX

This is arrived at:

|                                                    | GROUP             |            | COMPANY        |            |
|----------------------------------------------------|-------------------|------------|----------------|------------|
|                                                    | 2026<br>RM        | 2025<br>RM | 2026<br>RM     | 2025<br>RM |
| After charging:                                    |                   |            |                |            |
| Auditors' remuneration                             |                   |            |                |            |
| - Statutory audit                                  |                   |            |                |            |
| - Grant Thornton Malaysia PLT                      |                   |            |                |            |
| - current year                                     | <b>277,000</b>    | 273,500    | <b>89,000</b>  | 85,000     |
| - Other auditors                                   |                   |            |                |            |
| - current year                                     | <b>13,000</b>     | 13,000     | -              | -          |
| - Assurance related and non-audit services         |                   |            |                |            |
| - Grant Thornton Malaysia PLT                      |                   |            |                |            |
| - current year                                     | <b>19,000</b>     | 14,000     | <b>10,000</b>  | 5,000      |
| - Affiliate of Grant Thornton Malaysia PLT         | <b>58,600</b>     | 52,400     | <b>7,700</b>   | 7,000      |
| Bad debts written off                              | <b>36,800</b>     | 25,600     | -              | -          |
| Compounds                                          | <b>24,828,569</b> | -          | -              | -          |
| Expenses relating to short term leases             | <b>145,202</b>    | 162,200    | -              | -          |
| Expenses relating to lease of low value assets     | <b>17,635</b>     | 17,198     | -              | -          |
| Fair value loss on investment properties           | -                 | 1,534,901  | -              | -          |
| Fair value loss on other investments               | <b>1,464,584</b>  | 2,040,770  | -              | -          |
| Professional fees                                  | <b>1,815,000</b>  | -          | <b>815,000</b> | -          |
| Impairment losses on investment in subsidiaries    | -                 | -          | -              | 29,561,056 |
| Impairment losses on property, plant and equipment | -                 | 1,797,987  | -              | -          |
| Inventories written down                           | <b>36,440</b>     | -          | -              | -          |
| Land held for development written off              | <b>1,813,320</b>  | -          | -              | -          |
| Property, plant and equipment written off          | <b>4,002</b>      | 4          | -              | -          |
| Reversal of inventories written down               | -                 | (7,540)    | -              | -          |
| And crediting:                                     |                   |            |                |            |
| Interest income from:                              |                   |            |                |            |
| - Bank balances                                    | <b>129,875</b>    | 207,521    | -              | -          |
| - Fixed deposits with licensed banks               | <b>457,928</b>    | 166,394    | <b>2,981</b>   | 3,495      |
| - Other investment                                 | <b>48,205</b>     | 75,506     | <b>2,711</b>   | 2,827      |
| - Amount due from subsidiaries                     | -                 | -          | <b>898,269</b> | -          |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 26. TAXATION

|                                                                                  | GROUP       |             | COMPANY     |            |
|----------------------------------------------------------------------------------|-------------|-------------|-------------|------------|
|                                                                                  | 2026<br>RM  | 2025<br>RM  | 2026<br>RM  | 2025<br>RM |
| <b>Income tax expenses recognised in profit or loss:</b>                         |             |             |             |            |
| Malaysian income tax:                                                            |             |             |             |            |
| Based on results for the financial year                                          |             |             |             |            |
| - Current tax                                                                    | (2,483,772) | (1,900,880) | (459,000)   | (121,000)  |
| - Deferred tax relating to the origination and reversal of temporary differences | (797,806)   | 726,801     | (591,000)   | (35,000)   |
|                                                                                  | (3,281,578) | (1,174,079) | (1,050,000) | (156,000)  |
| (Under)/Over provision in prior years                                            |             |             |             |            |
| - Current tax                                                                    | (1,929,568) | 98,821      | 61,680      | (4,409)    |
| - Deferred tax                                                                   | 1,403,257   | 694,141     | -           | 853,158    |
|                                                                                  | (526,311)   | 792,962     | 61,680      | 848,749    |
| Real property gains tax                                                          | -           | (274,278)   | -           | -          |
|                                                                                  | (3,807,889) | (655,395)   | (988,320)   | 692,749    |

The reconciliation of taxation of the Group and of the Company is as follows:

|                                                                 | GROUP        |             | COMPANY     |              |
|-----------------------------------------------------------------|--------------|-------------|-------------|--------------|
|                                                                 | 2026<br>RM   | 2025<br>RM  | 2026<br>RM  | 2025<br>RM   |
| (Loss)/Profit before tax                                        | (16,455,099) | (1,254,766) | 8,891,384   | (27,405,921) |
| Income tax at Malaysian statutory tax rate of 24%               | 3,949,224    | 301,144     | (2,133,932) | 6,577,421    |
| Income not subject to tax                                       | 3,302,355    | 913,558     | 2,140,299   | 597,540      |
| Expenses not deductible for tax purposes                        | (8,412,127)  | (1,509,175) | (388,145)   | (7,359,109)  |
| Movement of deferred tax assets not recognised                  | (791,020)    | (945,699)   | (77,222)    | -            |
| Utilisation of deferred tax assets not recognised in prior year | -            | 63,148      | -           | 63,148       |
| Fair value (gain)/loss on investment properties                 | (1,330,010)  | 2,945       | (591,000)   | (35,000)     |
|                                                                 | (3,281,578)  | (1,174,079) | (1,050,000) | (156,000)    |
| Over provision in prior years                                   | (526,311)    | 792,962     | 61,680      | 848,749      |
| Real property gains tax                                         | -            | (274,278)   | -           | -            |
|                                                                 | (3,807,889)  | (655,395)   | (988,320)   | 692,749      |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 27. LOSS PER SHARE

#### 27.1 Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company and on the weighted average number of shares in issue during the financial year, excluding treasury shares.

|                                    | GROUP              |             |
|------------------------------------|--------------------|-------------|
|                                    | 2026<br>RM         | 2025<br>RM  |
| Loss for the financial year (RM)   | <b>15,127,933</b>  | 1,532,178   |
| Weighted average number of shares* | <b>482,489,874</b> | 482,489,874 |
| Basic loss per share (sen)         | <b>3.14</b>        | 0.32        |

\* The calculation of weighted average number of ordinary shares has taken into account the followings:

- (i) issued share capital; and
- (ii) treasury shares held by the Company.

#### 27.2 Diluted loss per share

Diluted loss per share is the same as basic loss per share as there were no dilutive potential ordinary shares outstanding during the financial year.

### 28. SEGMENTAL INFORMATION

#### Reporting format

The executive directors of the Company are the chief operating decision maker and monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

#### Business segments

The Group comprises the following main business segments:

- |                            |                                                                       |
|----------------------------|-----------------------------------------------------------------------|
| (i) Manufacturing          | Manufacturing and processing of metal related products;               |
| (ii) Trading               | Trading of metal related products and sales of scrap metals;          |
| (iii) Property development | Property developer;                                                   |
| (iv) Property investment   | Property investment, letting of industrial and commercial assets; and |
| (v) Other                  | Investment holding.                                                   |

The directors are of the opinion that all inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 28. SEGMENTAL INFORMATION (CONT'D)

### By business segments

|                                             | Manufacturing<br>RM | Trading<br>RM     | Property<br>development<br>RM | Property<br>investment<br>RM | Other<br>RM       | Elimination<br>RM    | NOTE | Total<br>RM         |
|---------------------------------------------|---------------------|-------------------|-------------------------------|------------------------------|-------------------|----------------------|------|---------------------|
| <b>2026</b>                                 |                     |                   |                               |                              |                   |                      |      |                     |
| <b>Revenue</b>                              |                     |                   |                               |                              |                   |                      |      |                     |
| External sales                              | 30,256,453          | 5,840,207         | 12,459,059                    | 4,910,863                    | -                 | -                    |      | 53,466,582          |
| Inter-segment sales                         | 849,803             | 110               | -                             | 1,404,000                    | -                 | (2,253,913)          | A    | -                   |
| <b>Total revenue</b>                        | <b>31,106,256</b>   | <b>5,840,317</b>  | <b>12,459,059</b>             | <b>6,314,863</b>             | <b>-</b>          | <b>(2,253,913)</b>   |      | <b>53,466,582</b>   |
| <b>Results</b>                              |                     |                   |                               |                              |                   |                      |      |                     |
| Segment results                             | (2,949,413)         | 262,715           | (23,994,501)                  | 14,893,674                   | 855,883           | (6,113,640)          |      | (17,045,282)        |
| Interest income                             | 581,655             | 445,760           | 570,387                       | 3,155,188                    | 41,488            | (4,158,470)          |      | 636,008             |
| Interest expense                            | (469,263)           | (494,059)         | (2,554,093)                   | (672,039)                    | (14,841)          | 4,158,470            |      | (45,825)            |
| Tax expense                                 | (345,600)           | (262,960)         | (1,108,939)                   | (2,155,066)                  | -                 | 64,676               |      | (3,807,889)         |
| <b>(Loss)/Profit for the financial year</b> | <b>(3,182,621)</b>  | <b>(48,544)</b>   | <b>(27,087,146)</b>           | <b>15,221,757</b>            | <b>882,530</b>    | <b>(6,048,964)</b>   |      | <b>(20,262,988)</b> |
| <b>Assets</b>                               |                     |                   |                               |                              |                   |                      |      |                     |
| Segment assets                              | 61,651,003          | 52,424,198        | 186,376,076                   | 544,688,071                  | 26,385,871        | (434,136,575)        |      | 437,388,644         |
| Deferred tax assets                         | -                   | -                 | 2,479,185                     | -                            | -                 | -                    |      | 2,479,185           |
| Current tax assets                          | 1,079,178           | 124,043           | 249,635                       | 432,845                      | -                 | -                    |      | 1,885,701           |
| Fixed deposits with licensed banks          | -                   | -                 | -                             | 170,116                      | -                 | -                    |      | 170,116             |
| Cash and cash equivalents                   | 3,664,298           | 583,414           | 11,266,100                    | 1,101,903                    | -                 | -                    |      | 16,615,715          |
| <b>Total assets</b>                         | <b>66,394,479</b>   | <b>53,131,655</b> | <b>200,370,996</b>            | <b>546,392,935</b>           | <b>26,385,871</b> | <b>(434,136,575)</b> |      | <b>458,539,361</b>  |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 28. SEGMENTAL INFORMATION (CONT'D)

## By business segments (Cont'd)

|                                                    | Manufacturing<br>RM | Trading<br>RM     | Property<br>development<br>RM | Property<br>investment<br>RM | Other<br>RM      | Elimination<br>RM    | NOTE | Total<br>RM       |
|----------------------------------------------------|---------------------|-------------------|-------------------------------|------------------------------|------------------|----------------------|------|-------------------|
| <b>2026 (Cont'd)</b>                               |                     |                   |                               |                              |                  |                      |      |                   |
| <b>Liabilities</b>                                 |                     |                   |                               |                              |                  |                      |      |                   |
| Segment liabilities                                | 33,448,820          | 14,707,133        | 112,508,943                   | 110,148,854                  | 4,173,294        | (231,690,713)        |      | 43,296,331        |
| Deferred tax liabilities                           | 761,929             | 1,374,509         | -                             | 1,102,510                    | -                | 2,039,951            |      | 5,278,899         |
| Current tax liabilities                            | -                   | -                 | 407,816                       | 506,402                      | -                | -                    |      | 914,218           |
| Borrowings                                         | 74,381              | 41,510            | 247,480                       | -                            | -                | -                    |      | 363,371           |
| <b>Total liabilities</b>                           | <b>34,285,130</b>   | <b>16,123,152</b> | <b>113,164,239</b>            | <b>111,757,766</b>           | <b>4,173,294</b> | <b>(229,650,762)</b> |      | <b>49,852,819</b> |
| <b>Other information</b>                           |                     |                   |                               |                              |                  |                      |      |                   |
| Additions to non-current assets                    | 480,205             | -                 | 5,320                         | 134,762                      | -                | -                    | B    | 620,287           |
| Compounds                                          | 24,828,569          | -                 | -                             | -                            | -                | -                    |      | 24,828,569        |
| Depreciation                                       | 1,365,884           | 233,285           | 222,757                       | 550,612                      | -                | -                    |      | 2,372,538         |
| Fair value gain on investment properties           | -                   | (2,625,000)       | -                             | (10,252,000)                 | -                | -                    |      | (12,877,000)      |
| Fair value loss on other investment                | -                   | 1,342,580         | -                             | 122,004                      | -                | -                    |      | 1,464,584         |
| Land held for development written off              | -                   | -                 | 1,813,320                     | -                            | -                | -                    |      | 1,813,320         |
| Non-cash expenses/(income) other than depreciation | 51,343              | (92,997)          | 88,136                        | -                            | -                | -                    | C    | 46,482            |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 28. SEGMENTAL INFORMATION (CONT'D)

### By business segments (Cont'd)

|                                      | Manufacturing<br>RM | Trading<br>RM | Property<br>development<br>RM | Property<br>investment<br>RM | Other<br>RM | Elimination<br>RM | NOTE | Total<br>RM |
|--------------------------------------|---------------------|---------------|-------------------------------|------------------------------|-------------|-------------------|------|-------------|
| 2025                                 |                     |               |                               |                              |             |                   |      |             |
| Revenue                              |                     |               |                               |                              |             |                   |      |             |
| External sales                       | 29,711,728          | 8,376,313     | 18,335,277                    | 4,256,640                    | -           | -                 |      | 60,679,958  |
| Inter-segment sales                  | 73,898              | -             | -                             | 1,404,000                    | -           | (1,477,898)       | A    | -           |
| Total revenue                        | 29,785,626          | 8,376,313     | 18,335,277                    | 5,660,640                    | -           | (1,477,898)       |      | 60,679,958  |
| Results                              |                     |               |                               |                              |             |                   |      |             |
| Segment results                      | (4,121,051)         | (973,472)     | 3,962,617                     | (33,026,501)                 | (1,782,692) | 34,311,885        |      | (1,629,214) |
| Interest income                      | 90,567              | 25,875        | 341,217                       | 6,762                        | -           | (15,000)          |      | 449,421     |
| Interest expense                     | (50,055)            | (15,233)      | (24,685)                      | -                            | -           | 15,000            |      | (74,973)    |
| Tax income/(expense)                 | (8)                 | (237,255)     | (1,089,035)                   | 590,920                      | -           | 79,983            |      | (655,395)   |
| (Loss)/Profit for the financial year | (4,080,547)         | (1,200,085)   | 3,190,114                     | (32,428,819)                 | (1,782,692) | 34,391,868        |      | (1,910,161) |
| Assets                               |                     |               |                               |                              |             |                   |      |             |
| Segment assets                       | 58,306,744          | 61,063,915    | 184,870,206                   | 503,348,829                  | 25,472,147  | (400,058,526)     |      | 433,003,315 |
| Deferred tax assets                  | -                   | -             | 608,400                       | -                            | -           | -                 |      | 608,400     |
| Current tax assets                   | 1,696,424           | 73,502        | 1,486,618                     | 852,983                      | -           | -                 |      | 4,109,527   |
| Fixed deposits with licensed banks   | -                   | 1,518,833     | 4,034,422                     | 166,911                      | -           | -                 |      | 5,720,166   |
| Cash and cash equivalents            | 11,294,233          | 582,650       | 16,767,453                    | 1,192,901                    | 56          | 8,843             |      | 29,846,136  |
| Total assets                         | 71,297,401          | 63,238,900    | 207,767,099                   | 505,561,624                  | 25,472,203  | (400,049,683)     |      | 473,287,544 |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 28. SEGMENTAL INFORMATION (CONT'D)

### By business segments (Cont'd)

|                                          | Manufacturing<br>RM | Trading<br>RM | Property<br>development<br>RM | Property<br>investment<br>RM | Other<br>RM | Elimination<br>RM | NOTE | Total<br>RM |
|------------------------------------------|---------------------|---------------|-------------------------------|------------------------------|-------------|-------------------|------|-------------|
| 2025 (Cont'd)                            |                     |               |                               |                              |             |                   |      |             |
| Liabilities                              |                     |               |                               |                              |             |                   |      |             |
| Segment liabilities                      | 34,943,130          | 25,071,467    | 92,230,874                    | 86,112,543                   | 4,142,155   | (203,717,458)     |      | 38,782,711  |
| Deferred tax liabilities                 | 761,929             | 1,112,009     | -                             | 35,000                       | -           | 2,104,627         |      | 4,013,565   |
| Current tax liabilities                  | -                   | -             | 799,119                       | 669                          | -           | -                 |      | 799,788     |
| Borrowings                               | 100,816             | 197,930       | 443,203                       | -                            | -           | -                 |      | 741,949     |
| Total liabilities                        | 35,805,875          | 26,381,406    | 93,473,196                    | 86,148,212                   | 4,142,155   | (201,612,831)     |      | 44,338,013  |
| Other information                        |                     |               |                               |                              |             |                   |      |             |
| Additions to non-current assets          | 808,355             | -             | 51,717                        | 10,511,369                   | -           | -                 | B    | 11,371,441  |
| Depreciation                             | 1,681,694           | 262,520       | 236,054                       | 509,538                      | -           | -                 |      | 2,689,806   |
| Fair value gain on investment properties | -                   | (420,000)     | -                             | (954,848)                    | -           | -                 |      | (1,374,848) |
| Fair value loss on other investment      | -                   | 1,183,265     | -                             | 857,505                      | -           | -                 |      | 2,040,770   |
| Impairment loss on property              | 1,797,987           | -             | -                             | -                            | -           | -                 |      | 1,797,987   |
| Non-cash income other than depreciation  | (37,394)            | (18,394)      | (39,084)                      | -                            | -           | 15,999            | C    | (78,873)    |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 28. SEGMENTAL INFORMATION (CONT'D)

Notes to segment information:

- A Inter-segment revenues are eliminated on consolidation.
- B Additions to non-current assets consist of property, plant and equipment and investment properties.
- C Other non-cash expenses/(income) consist of the following items:

|                                                                | GROUP         |                 |
|----------------------------------------------------------------|---------------|-----------------|
|                                                                | 2026<br>RM    | 2025<br>RM      |
| Allowance for expected credit losses on receivables            | 182,641       | 164,384         |
| Bad debts written off                                          | 36,800        | 25,600          |
| Deposits forfeited                                             | (2,000)       | (4,000)         |
| Gain on disposal of property, plant and equipment, net         | (71,958)      | (43,118)        |
| Inventories written down                                       | 36,440        | -               |
| Property, plant and equipment written off                      | 4,002         | 4               |
| Reversal of allowance of expected credit losses on receivables | -             | (3,515)         |
| Reversal of inventories written down                           | -             | (7,540)         |
| Unwinding of discounts, net                                    | (139,443)     | (210,688)       |
|                                                                | <u>46,482</u> | <u>(78,873)</u> |

### Geographical segments

The Group's geographical segments are based on the location of the Group's assets. Sales to external customers disclosed in geographical segments are based on geographical location of its customers. In Malaysia, its home country, the Group's areas of operation are principally manufacturing, trading of metal related products, property development and property investment.

|          | Revenue           |                   |
|----------|-------------------|-------------------|
|          | 2026<br>RM        | 2025<br>RM        |
| Malaysia | 53,115,894        | 59,830,743        |
| Others   | 350,688           | 849,215           |
|          | <u>53,466,582</u> | <u>60,679,958</u> |

|          | Non-current assets |                    |
|----------|--------------------|--------------------|
|          | 2026<br>RM         | 2025<br>RM         |
| Malaysia | <u>373,560,581</u> | <u>362,232,134</u> |

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 28. SEGMENTAL INFORMATION (CONT'D)

- C Other non-cash expenses/(income) consist of the following items: (Cont'd)

#### Geographical segments (Cont'd)

Non-current assets information presented above which excludes financial assets, consist of the following items as presented in the Group's statement of financial position:

|                               | 2026<br>RM                | 2025<br>RM         |
|-------------------------------|---------------------------|--------------------|
| Property, plant and equipment | <b>56,845,186</b>         | 58,564,353         |
| Right-of-use assets           | <b>187,821</b>            | 338,097            |
| Inventories                   | <b>188,988,389</b>        | 190,586,284        |
| Investment properties         | <b>125,060,000</b>        | 112,135,000        |
| Deferred tax assets           | <b>2,479,185</b>          | 608,400            |
|                               | <b><u>373,560,581</u></b> | <u>362,232,134</u> |

#### Information about major customers

There is no major customer which contributed more than 10% of the Group revenue during the financial year.

### 29. RELATED PARTY DISCLOSURES

#### (i) Identity of related parties

The Company have related party relationship with its subsidiaries and key management personnel.

#### (ii) Related party transactions

Related party transactions have been entered into at terms agreed between the parties during the financial year.

|                                           | COMPANY                  |                  |
|-------------------------------------------|--------------------------|------------------|
|                                           | 2026<br>RM               | 2025<br>RM       |
| Interest income charged to subsidiaries   | <b>898,269</b>           | -                |
| Interest expenses charged by subsidiaries | <b>180,139</b>           | -                |
| Management fee received from subsidiaries | <b>1,260,000</b>         | 1,260,000        |
| Rental income received from a subsidiary  | <b>144,000</b>           | 144,000          |
| Advances to subsidiaries                  | <b><u>21,250,000</u></b> | <u>1,300,000</u> |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 29. RELATED PARTY DISCLOSURES (CONT'D)

### (iii) Compensation of key management personnel

The remuneration of the directors and other key management personnel during the financial year are as follows:

|                                   | GROUP            |            | COMPANY          |            |
|-----------------------------------|------------------|------------|------------------|------------|
|                                   | 2026<br>RM       | 2025<br>RM | 2026<br>RM       | 2025<br>RM |
| Executive directors (Note 22)     | <b>1,883,473</b> | 2,025,677  | <b>984,000</b>   | 1,069,000  |
| Non-executive directors (Note 22) | <b>400,000</b>   | 393,000    | <b>400,000</b>   | 393,000    |
| Other key management personnel:   |                  |            |                  |            |
| - Salaries and allowances         | -                | -          | <b>195,600</b>   | 195,600    |
| - EPF                             | -                | -          | <b>7,824</b>     | 7,824      |
|                                   | -                | -          | <b>203,424</b>   | 203,424    |
|                                   | <b>2,283,473</b> | 2,418,677  | <b>1,587,424</b> | 1,665,424  |

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly.

## 30. COMMITMENTS

### (i) Capital commitment

|                                  | GROUP            |            |
|----------------------------------|------------------|------------|
|                                  | 2026<br>RM       | 2025<br>RM |
| Contracted but not provided for: |                  |            |
| - Property, plant and equipment  | <b>2,078,814</b> | -          |

### (ii) Operating lease commitments - as lessor

The Group and the Company have entered into non-cancellable operating lease agreements for investment properties. Future minimum rentals receivable under non-cancellable operating leases as at the end of the reporting period is as follows:

|                                        | GROUP            |            | COMPANY          |            |
|----------------------------------------|------------------|------------|------------------|------------|
|                                        | 2026<br>RM       | 2025<br>RM | 2026<br>RM       | 2025<br>RM |
| Within 1 year                          | <b>4,950,784</b> | 4,471,648  | <b>4,554,784</b> | 3,967,648  |
| More than 1 year and less than 2 years | <b>2,608,224</b> | 4,065,648  | <b>2,248,224</b> | 3,675,648  |
| More than 2 years                      | <b>963,000</b>   | 3,007,824  | <b>153,000</b>   | 1,837,824  |
|                                        | <b>8,522,008</b> | 11,545,120 | <b>6,956,008</b> | 9,481,120  |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 31. FINANCIAL INSTRUMENTS

### 31.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as amortised cost ("AC") and FVTPL.

|                                    | Carrying<br>amount<br>RM | AC<br>RM          | FVTPL<br>RM       |
|------------------------------------|--------------------------|-------------------|-------------------|
| <b>GROUP</b>                       |                          |                   |                   |
| <b>2026</b>                        |                          |                   |                   |
| <b>Financial assets</b>            |                          |                   |                   |
| Trade and other receivables*       | 17,942,070               | 17,942,070        | -                 |
| Other investments                  | 14,029,603               | -                 | 14,029,603        |
| Fixed deposits with licensed banks | 170,116                  | 170,116           | -                 |
| Cash and cash equivalents          | 16,615,715               | 16,615,715        | -                 |
|                                    | <b>48,757,504</b>        | <b>34,727,901</b> | <b>14,029,603</b> |
| <b>Financial liabilities</b>       |                          |                   |                   |
| Trade and other payables           | 41,761,100               | 41,761,100        | -                 |
| Borrowings                         | 363,371                  | 363,371           | -                 |
|                                    | <b>42,124,471</b>        | <b>42,124,471</b> | <b>-</b>          |
| <b>2025</b>                        |                          |                   |                   |
| <b>Financial assets</b>            |                          |                   |                   |
| Trade and other receivables*       | 21,640,233               | 21,640,233        | -                 |
| Other investments                  | 15,491,700               | -                 | 15,491,700        |
| Fixed deposits with licensed banks | 5,720,166                | 5,720,166         | -                 |
| Cash and cash equivalents          | 29,846,136               | 29,846,136        | -                 |
|                                    | <b>72,698,235</b>        | <b>57,206,535</b> | <b>15,491,700</b> |
| <b>Financial liabilities</b>       |                          |                   |                   |
| Trade and other payables           | 36,536,345               | 36,536,345        | -                 |
| Borrowings                         | 741,949                  | 741,949           | -                 |
|                                    | <b>37,278,294</b>        | <b>37,278,294</b> | <b>-</b>          |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 31. FINANCIAL INSTRUMENTS (CONT'D)

### 31.1 Categories of financial instruments (Cont'd)

The table below provides an analysis of financial instruments categorised as amortised cost ("AC") and FVTPL. (Cont'd)

|                                    | Carrying<br>amount<br>RM | AC<br>RM          | FVTPL<br>RM    |
|------------------------------------|--------------------------|-------------------|----------------|
| <b>COMPANY</b>                     |                          |                   |                |
| <b>2026</b>                        |                          |                   |                |
| <b>Financial assets</b>            |                          |                   |                |
| Other receivables*                 | 96,958,490               | 96,958,490        | -              |
| Other investments                  | 124,688                  | -                 | 124,688        |
| Fixed deposits with licensed banks | 170,116                  | 170,116           | -              |
| Cash and cash equivalents          | 579,265                  | 579,265           | -              |
|                                    | <b>97,832,559</b>        | <b>97,707,871</b> | <b>124,688</b> |
| <b>Financial liability</b>         |                          |                   |                |
| Other payables                     | 23,659,172               | 23,659,172        | -              |
| <b>2025</b>                        |                          |                   |                |
| <b>Financial assets</b>            |                          |                   |                |
| Other receivables*                 | 77,692,232               | 77,692,232        | -              |
| Other investments                  | 122,201                  | -                 | 122,201        |
| Fixed deposits with licensed banks | 166,911                  | 166,911           | -              |
| Cash and cash equivalents          | 599,533                  | 599,533           | -              |
|                                    | <b>78,580,877</b>        | <b>78,458,676</b> | <b>122,201</b> |
| <b>Financial liability</b>         |                          |                   |                |
| Other payables                     | 5,256,504                | 5,256,504         | -              |

\* The trade and other receivables presented above are excluding prepayment.

### 31.2 Financial risk management

The Group and the Company are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, interest rate risk, and equity risk. The Group and the Company operate within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative activities.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 31. FINANCIAL INSTRUMENTS (CONT'D)

### 31.3 Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Group and to the Company. The Group's exposure to credit risk arises principally from its trade receivables whilst the Company's exposure to credit risk arises principally from financial guarantees given and advances to its subsidiaries.

#### (i) Trade receivables

The Group generally extends to existing customers credit terms that range between **14 to 90 days** (2025: 14 to 90 days). In deciding whether credit shall be extended, the Group will take into consideration factors such as the relationship with the customer, its payment history and creditworthiness. The Group subjects new customers to credit verification procedures. In addition, debt monitoring procedures are performed on an on-going basis to early identify problematic receivables for action.

Credit risk in the property development activity is negligible as sales are normally to purchasers who have obtained financing from financial institutions. As such, the credit risk has been effectively transferred to the financial institutions as stipulated in the sale and purchase agreements. For those sales on a cash basis which only forms an insignificant portion of sales amount, credit risk is also negligible as titles will only be surrendered upon full payments. This is the normal industry practice.

The Group measures the allowance for expected credit losses of trade receivables at an amount equal to lifetime ECL using a simplified approach. The ECL on trade receivables are estimated based on past default experience and an analysis of the trade receivables' current financial position, adjusted for factors that are specific to the trade receivables such as liquidation and bankruptcy. Forward-looking information such as gross domestic product rate has been incorporated in determining the expected credit losses.

The ageing of trade receivables of the Group is as follows:

|                            | Gross<br>RM       | Expected<br>credit<br>losses<br>RM | Net<br>RM        |
|----------------------------|-------------------|------------------------------------|------------------|
| <b>2026</b>                |                   |                                    |                  |
| Not past due               | <b>3,212,973</b>  | -                                  | <b>3,212,973</b> |
| Past due 1 - 30 days       | <b>1,762,556</b>  | -                                  | <b>1,762,556</b> |
| Past due 31 - 60 days      | <b>1,891,699</b>  | -                                  | <b>1,891,699</b> |
| Past due 61 - 90 days      | <b>673,523</b>    | -                                  | <b>673,523</b>   |
| Past due more than 90 days | <b>334,355</b>    | -                                  | <b>334,355</b>   |
|                            | <b>4,662,133</b>  | -                                  | <b>4,662,133</b> |
| Individually impaired      | <b>3,419,836</b>  | <b>(3,419,836)</b>                 | -                |
|                            | <b>11,294,942</b> | <b>(3,419,836)</b>                 | <b>7,875,106</b> |
| <b>2025</b>                |                   |                                    |                  |
| Not past due               | 10,035,466        | -                                  | 10,035,466       |
| Past due 1 - 30 days       | 1,050,900         | -                                  | 1,050,900        |
| Past due 31 - 60 days      | 282,608           | -                                  | 282,608          |
| Past due 61 - 90 days      | 33,148            | -                                  | 33,148           |
| Past due more than 90 days | 240,826           | -                                  | 240,826          |
|                            | 1,607,482         | -                                  | 1,607,482        |
| Individually impaired      | 3,404,933         | (3,404,933)                        | -                |
|                            | 15,047,881        | (3,404,933)                        | 11,642,948       |

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 31. FINANCIAL INSTRUMENTS (CONT'D)

### 31.3 Credit risk (Cont'd)

#### (i) Trade receivables (Cont'd)

Trade receivables that are neither past due nor impaired are creditworthy customers with good payment record with the Group. None of the Group's trade receivables that are neither past due nor impaired has been renegotiated during the financial year.

The Group has trade receivables amounting to **RM4,662,133** (2025: RM1,607,482) that are past due but not impaired as these customers have no recent history of default and the management is of the view that these debts will be recovered in due course.

The Group does not have any significant concentration of credit risk in the form of outstanding balance due from specific customers as at the end of the financial year.

#### (ii) Other receivables

The Group's other receivables are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses. Management considers "low credit risk" for the other receivables when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

#### (iii) Fixed deposits with licensed banks and cash and cash equivalents

Fixed deposits with licensed banks and cash and cash equivalents that are neither past due nor impaired, are placed with or entered into with reputable banks and financial institutions with high credit ratings and no history of default.

#### (iv) Other investments

The Group has quoted investments and short term investments. The maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

#### (v) Intercompany balances

The Company provides advances to its subsidiaries and monitors its financial performance regularly.

The maximum exposure to credit risk is represented by their carrying amounts in the Company's statement of financial position.

As at the end of the reporting period, there was indication that certain amount due from its subsidiaries is not recoverable. Hence, an allowance for expected credit losses has been provided for as disclosed in Note 10 to the financial statements.

### 31.4 Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their financial obligations as and when they fall due. The Group and the Company actively manage their debt maturity profile, operating cash flows and availability of funding so as to ensure that all repayment and funding needs are met. As part of their overall prudent liquidity management, the Group and the Company maintain sufficient level of cash and cash equivalents to meet their working capital requirements.

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 31. FINANCIAL INSTRUMENTS (CONT'D)

#### 31.4 Liquidity risk (Cont'd)

The table below summarises the maturity profile of the Group's financial liabilities as at the end of the reporting period based on the undiscounted contractual payments:

|                                             | Carrying<br>amount<br>RM | Contractual<br>cash flows<br>RM | Within 1<br>year<br>RM | More than 1<br>year and less<br>than<br>2 years<br>RM | More than<br>2 years<br>and less than<br>5 years<br>RM |
|---------------------------------------------|--------------------------|---------------------------------|------------------------|-------------------------------------------------------|--------------------------------------------------------|
| <b>GROUP</b>                                |                          |                                 |                        |                                                       |                                                        |
| <b>2026</b>                                 |                          |                                 |                        |                                                       |                                                        |
| <i>Non-derivative financial liabilities</i> |                          |                                 |                        |                                                       |                                                        |
| Borrowings                                  | 363,371                  | 376,972                         | 251,252                | 107,914                                               | 17,806                                                 |
| Lease liabilities                           | 216,817                  | 226,800                         | 180,600                | 46,200                                                | -                                                      |
| Trade and other payables                    | 41,761,100               | 41,853,941                      | 41,413,860             | -                                                     | 440,081                                                |
|                                             | <b>42,341,288</b>        | <b>42,457,713</b>               | <b>41,845,712</b>      | <b>154,114</b>                                        | <b>457,887</b>                                         |
| <b>2025</b>                                 |                          |                                 |                        |                                                       |                                                        |
| <i>Non-derivative financial liabilities</i> |                          |                                 |                        |                                                       |                                                        |
| Borrowings                                  | 741,949                  | 781,363                         | 404,391                | 251,252                                               | 125,720                                                |
| Lease liabilities                           | 364,805                  | 394,800                         | 168,000                | 180,600                                               | 46,200                                                 |
| Trade and other payables                    | 36,536,345               | 36,629,186                      | 36,401,137             | -                                                     | 228,049                                                |
|                                             | <b>37,643,099</b>        | <b>37,805,349</b>               | <b>36,973,528</b>      | <b>431,852</b>                                        | <b>399,969</b>                                         |

The financial liabilities of the Company as at the end of the reporting period will mature in less than one year based on the carrying amounts reflected in the financial statements.

#### 31.5 Interest rate risk

The Group's and the Company's fixed rate borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group does not have any floating rate instruments.

The interest rate profile of the Group's and the Company's interest-bearing financial instruments based on their carrying amounts as at the end of the reporting period is as follows:

|                               | GROUP          |            | COMPANY          |            |
|-------------------------------|----------------|------------|------------------|------------|
|                               | 2026<br>RM     | 2025<br>RM | 2026<br>RM       | 2025<br>RM |
| <b>Fixed rate instruments</b> |                |            |                  |            |
| Financial assets              | 170,116        | 8,720,166  | 25,382,523       | 166,911    |
| Financial liabilities         | <b>363,371</b> | 741,949    | <b>8,685,124</b> | -          |

#### Sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and financial liabilities at fair value through profit or loss, and the Group and the Company do not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 31. FINANCIAL INSTRUMENTS (CONT'D)

### 31.6 Equity price risk

Equity price risk is the risk that the fair value or future cash flows of the Group's financial assets designated at FVTPL will fluctuate because of changes in market prices. Equity price risk arises from the Group's investment in securities and loan stocks quoted in Malaysia.

#### Sensitivity analysis for equity price risk

As at the end of the reporting period, if the share price of the investment in securities and loan stocks had been 5% higher/lower, with all other variables held constant, the Group's (loss)/profit before tax and equity would have been **RM695,246** (2025: RM768,475) higher/lower, arising as a result of higher/lower fair value gain on investment in securities and loan stocks.

## 32. FAIR VALUE MEASUREMENT

### 32.1 Fair value measurement of financial instruments

The carrying amounts of cash at bank, short term receivables and payables approximate their fair values due to the relative short-term nature of these financial instruments. The carrying amount of the non-current portion of the finance lease liabilities are reasonable approximation of their fair values due to the insignificant impact of discounting.

#### (a) Non-financial assets that are measured at fair value

The fair value of the Group's and the Company's investment properties have been arrived at on the basis of a valuation carried out by an independent professional valuer and assessments made by the management.

Details of the Group's and the Company's investment properties and information about the fair value hierarchy are as follows:

|                       | Level 1<br>RM | Level 2<br>RM | Level 3<br>RM | Total<br>fair value<br>RM | Carrying<br>amount<br>RM |
|-----------------------|---------------|---------------|---------------|---------------------------|--------------------------|
| <b>GROUP</b>          |               |               |               |                           |                          |
| <b>2026</b>           |               |               |               |                           |                          |
| Investment properties | -             | -             | 125,060,000   | 125,060,000               | 125,060,000              |
| <b>2025</b>           |               |               |               |                           |                          |
| Investment properties | -             | -             | 112,135,000   | 112,135,000               | 112,135,000              |
| <b>COMPANY</b>        |               |               |               |                           |                          |
| <b>2026</b>           |               |               |               |                           |                          |
| Investment properties | -             | -             | 37,500,000    | 37,500,000                | 37,500,000               |
| <b>2025</b>           |               |               |               |                           |                          |
| Investment properties | -             | -             | 33,500,000    | 33,500,000                | 33,500,000               |

#### Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the investment properties.

Level 3 fair value of investment properties have been generally derived using the market comparison approach. Recent selling prices and asking prices of comparable properties in close proximity are adjusted for differences in key attributes such as size, location, accessibility, visibility, time and present market trends. The most significant input in this valuation approach is price per square foot of comparable properties.

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 32. FAIR VALUE MEASUREMENT (CONT'D)

#### 32.1 Fair value measurement of financial instruments (Cont'd)

##### (a) Non-financial assets that are measured at fair value (Cont'd)

Description of valuation techniques used and key inputs to valuation of investment properties:

|                                | Valuation techniques                                                                | Significant unobservable inputs                                                                                        | Inter-relationship between significant unobservable inputs and fair value measurement                     | Range                                                                 |
|--------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Land                           | Market comparison method (2025: Market comparison method)                           | Difference in location, time factor, size, floor, building condition, property type and tenure                         | An increase in the unobservable inputs would result in a higher fair value measurement, and vice versa.   | RM6.35 psf to RM806 psf (2025: RM3.79 psf to RM828 psf)               |
| Office unit and hotel building | Market comparison method (2025: Market comparison method)                           | Difference in location, accessibility, size, floor level, view, property type, building specification, and time factor | An increase in the unobservable inputs would result in a higher fair value measurement, and vice versa.   | RM480.77 psf to RM2,919.75 psf (2025: RM384.28 psf to RM1,824.88 psf) |
| Industrial building            | Depreciated replacement cost approach (2025: Depreciated replacement cost approach) | Difference in replacement cost rate per square foot and depreciation rate                                              | An increase in the replacement cost rate would result in a higher fair value measurement, and vice versa. | RM65 psf to RM180 psf (2025: RM65 psf to RM180 psf)                   |

Significant changes in any of the above inputs in isolation would result in significant changes in the fair value of investment properties.

#### Market comparison method

Under the market comparison method, the land and buildings are valued by reference to transactions of similar land and buildings in the surrounding with adjustments made for differences in location, accessibility, size, floor level, view, building condition, building specifications, property type, tenure, time factor and other relevant characteristics.

#### Depreciated replacement cost approach

Under the depreciated replacement cost method, the buildings are valued based on their estimated current replacement cost, less adjustments for physical deterioration and functional and economic obsolescence.

# NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

## 32. FAIR VALUE MEASUREMENT (CONT'D)

### 32.1 Fair value measurement of financial instruments (Cont'd)

#### (b) Financial assets that are measured at fair value

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy:

|                        | Level 1<br>RM | Level 2<br>RM | Level 3<br>RM | Total<br>fair value<br>RM | Carrying<br>amount<br>RM |
|------------------------|---------------|---------------|---------------|---------------------------|--------------------------|
| <b>GROUP</b>           |               |               |               |                           |                          |
| <b>2026</b>            |               |               |               |                           |                          |
| <b>Financial asset</b> |               |               |               |                           |                          |
| Other investments      | 14,029,603    | -             | -             | 14,029,603                | 14,029,603               |
| <b>2025</b>            |               |               |               |                           |                          |
| <b>Financial asset</b> |               |               |               |                           |                          |
| Other investments      | 15,491,700    | -             | -             | 15,491,700                | 15,491,700               |
| <b>COMPANY</b>         |               |               |               |                           |                          |
| <b>2026</b>            |               |               |               |                           |                          |
| <b>Financial asset</b> |               |               |               |                           |                          |
| Other investments      | 124,688       | -             | -             | 124,688                   | 124,688                  |
| <b>2025</b>            |               |               |               |                           |                          |
| <b>Financial asset</b> |               |               |               |                           |                          |
| Other investment       | 122,201       | -             | -             | 122,201                   | 122,201                  |

#### Level 1 fair value

Level 1 fair value of the other investments is derived by reference to their quoted market prices in active markets at the end of the reporting period.

#### Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as at the date of the event or change in circumstances that caused the transfer. There were no transfers between Level 1 and Level 2 during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

### 33. CAPITAL MANAGEMENT

The primary objective of the Group's capital management policy is to maintain a strong capital base to support its businesses and to maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions or expansion of the Group. The Group may adjust the capital structure by issuing new shares, returning capital to shareholders or adjusting the amount of dividends to be paid to shareholders or sell assets to reduce debts. No changes were made in the objective, policy and process during the financial year under review as compared to the previous financial year.

The Group manages its capital by regularly monitoring its liquidity requirements and modifies the combination of equity and borrowings from time to time to meet the needs. Shareholders' equity and gearing ratio of the Group are as follows:

|                      | GROUP              |             |
|----------------------|--------------------|-------------|
|                      | 2026<br>RM         | 2025<br>RM  |
| Total equity         | <b>408,686,542</b> | 428,949,531 |
| Borrowings           | <b>363,371</b>     | 741,949     |
| Debt-to-equity ratio | <u>*</u>           | <u>*</u>    |

\* less than 0.01

There was no gearing covenants imposed on the Group as at the end of the reporting period.

### 34. SIGNIFICANT EVENT DURING THE REPORTING PERIOD

During the financial year, certain subsidiaries of the Group were served with freezing orders under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFPUAA"), and several investigations were conducted by the relevant authorities in Malaysia. Certain bank accounts were frozen and motor vehicles were seized during the investigations.

On 30 and 31 July 2025, certain affected bank accounts have been fully released and seized motor vehicles were released under bond.

On 21 January 2026, Polis DiRaja Malaysia ("PDRM") has conducted its investigation and one of the subsidiaries as mentioned above was served with a compound notice amounting to RM24 million pursuant to Section 92(1) of AMLATFPUAA. The compound was fully settled on 31 March 2026 and all affected bank accounts of the Group were subsequently released.

# FORM OF PROXY

|                    |  |
|--------------------|--|
| No. of Shares held |  |
| CDS A/C No.        |  |
| Telephone No.      |  |



馬譽環球集團  
**MAYU**  
GLOBAL GROUP BERHAD  
Registration No.: 198101012950 (79082-V)  
(Incorporated in Malaysia)

I/We \_\_\_\_\_ (FULL NAME IN BLOCK CAPITALS)

NRIC No./Company No. \_\_\_\_\_ of \_\_\_\_\_  
(FULL ADDRESS)

being a member of MAYU GLOBAL GROUP BERHAD hereby appoint the following person(s):

| Name of Proxy & NRIC No. | Email Address | No. of Shares | %     |
|--------------------------|---------------|---------------|-------|
| 1. _____                 | _____         | _____         | _____ |
| 2. _____                 | _____         | _____         | _____ |

or failing him/her, the Chairman of the Meeting as my/our proxy, to vote for me/us and on my/our behalf at the Forty-Fifth Annual General Meeting ("45th AGM") of the Company to be held on 16 December 2026 and at any adjournment thereof in the manner indicated below in respect of the following Resolutions:

| Ordinary Resolution No. | Ordinary Business                                                                                                                                                         | For | Against |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
| 1                       | To approve the payment of Directors' Fees up to RM300,000 to the Non-Executive Directors for the financial year ended 30 June 2026                                        |     |         |
| 2                       | To approve the payment of Directors' Benefits up to RM150,000 to the Non-Executive Directors from the 45th AGM until the next AGM of the Company                          |     |         |
|                         | To re-elect the following Directors retiring under the respective provision of the Company's Constitution, and who, being eligible offer themselves for re-election:-     |     |         |
| 3                       | Ms. Leong Wai Kuan (Article 20.4)                                                                                                                                         |     |         |
| 4                       | Ms. Tan Qian Hui (Article 20.4)                                                                                                                                           |     |         |
| 5                       | Dato' Ooi Chin Loo (Article 20.2)                                                                                                                                         |     |         |
| 6                       | To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Board of Directors to determine their remuneration |     |         |
|                         | <b>Special Business</b>                                                                                                                                                   |     |         |
| 7                       | Retention of Independent Non-Executive Director:                                                                                                                          |     |         |
|                         | Ms. Loh Yee Sing                                                                                                                                                          |     |         |
| 8                       | Authority to Issue and Allot Shares and Waiver of Pre-Emptive Rights                                                                                                      |     |         |
| 9                       | Renewal of Share Buy-Back Authority                                                                                                                                       |     |         |

Please indicate with (✓) or (X) how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he thinks fit, or at his discretion, abstain from voting.

Date:

\_\_\_\_\_  
Signature of Shareholder  
(Common Seal & Signatures)

## NOTES:

A proxy may but need not be a member of the Company and in accordance with Section 334 of the Companies Act 2016, a member of a company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the meeting.

A member of the Company (Except Exempt Authorised Nominee) may appoint up to two (2) proxies in relation to a general meeting, provided that he specifies the proportion of his shareholdings to be represented by each proxy. A proxy must be 18 years and above and need not be a member of the Company.

The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the Meeting or any adjournment thereof either by hand, post, courier or electronic mail to bsr.helpdesk@boardroomlimited.com before the Form of Proxy lodgement cut-off time as mentioned above.

Alternatively, the form of proxy can be submitted by electronic means through the Share Registrar's website, Boardroom Smart Investor Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your form of proxy electronically, also forty-eight (48) hours before the Meeting.

Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.

The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under its Common Seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.

For verification purposes, members and proxies are required to produce their original identity cards at the registration counter. No person will be allowed to register on behalf of another person even with the original identity card of that other person.

## Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of 45th AGM dated 30 October 2026.



Please fold across the line and close

**AFFIX STAMP**  
(Within Malaysia)

The Share Registrar  
**MAYU GLOBAL GROUP BERHAD**  
[198101012950 (79082-V)]  
11th Floor, Menara Symphony  
No. 5, Jalan Professor Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan

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馬譽環球集團

MAYU

GLOBAL GROUP BERHAD

Registration No.: 198101012950 (79082-V)  
(Incorporated in Malaysia)

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