



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:-

AGENDA

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)

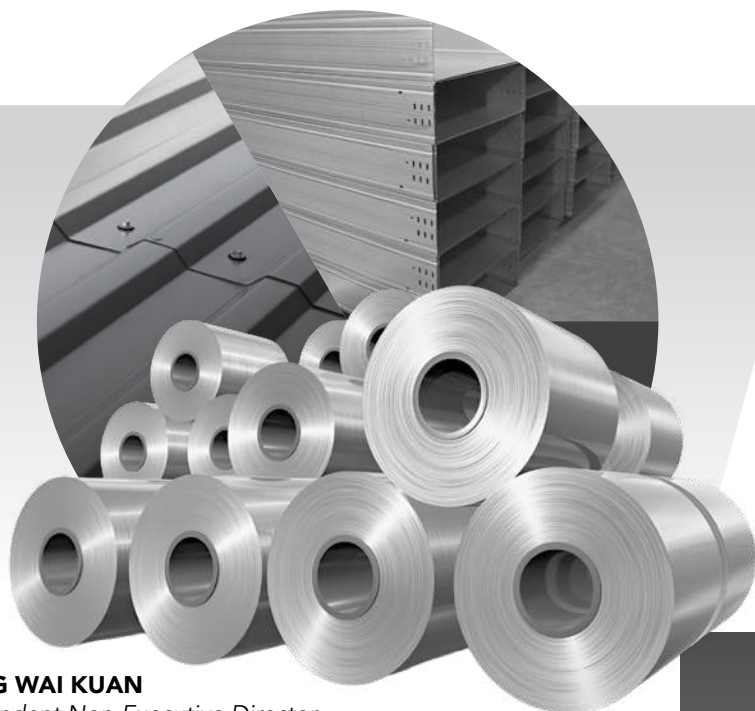
LEONG WAI KUAN

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

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	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

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

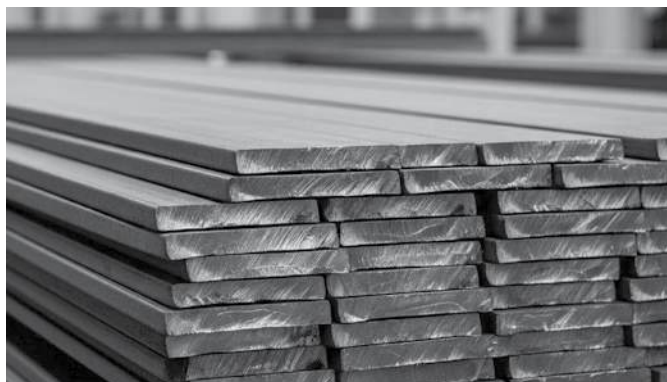


PROFILE OF DIRECTORS

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.

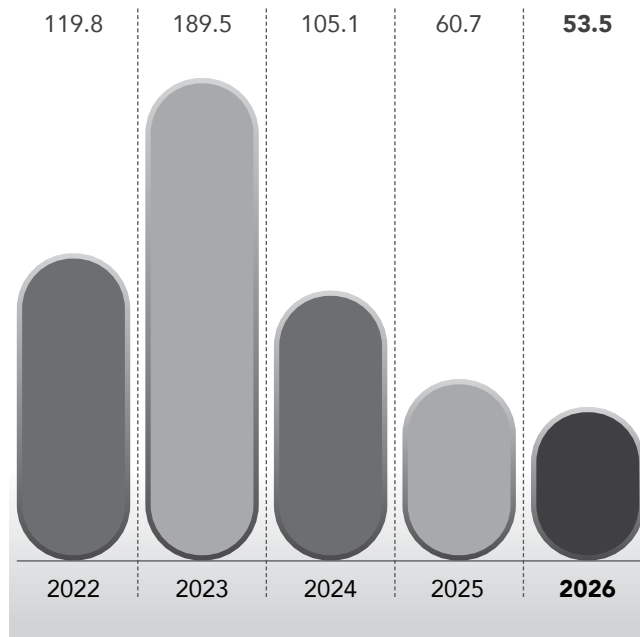
FINANCIAL HIGHLIGHTS

Revenue (RM Million)

RM53.5 Million



Revenue (RM Million)

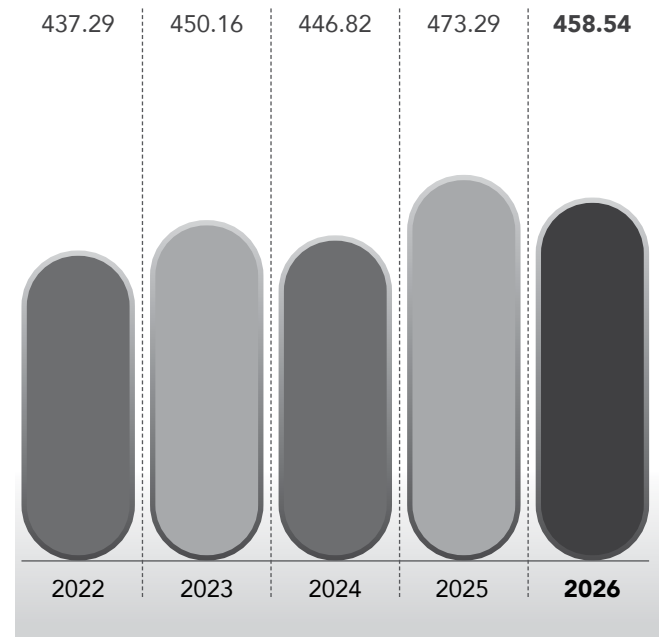


Total Assets (RM Million)

RM458.54 Million



Total Assets (RM Million)

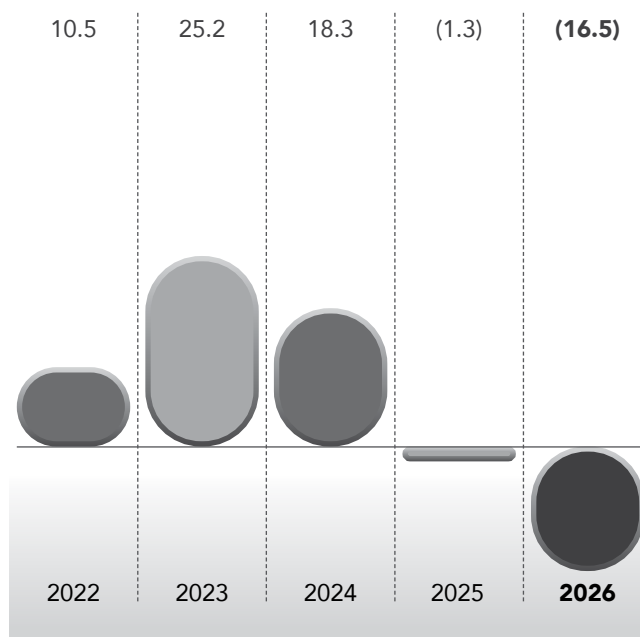


(Loss)/Profit Before Tax (RM Million)

(RM16.5) Million



(Loss)/Profit Before Tax (RM Million)

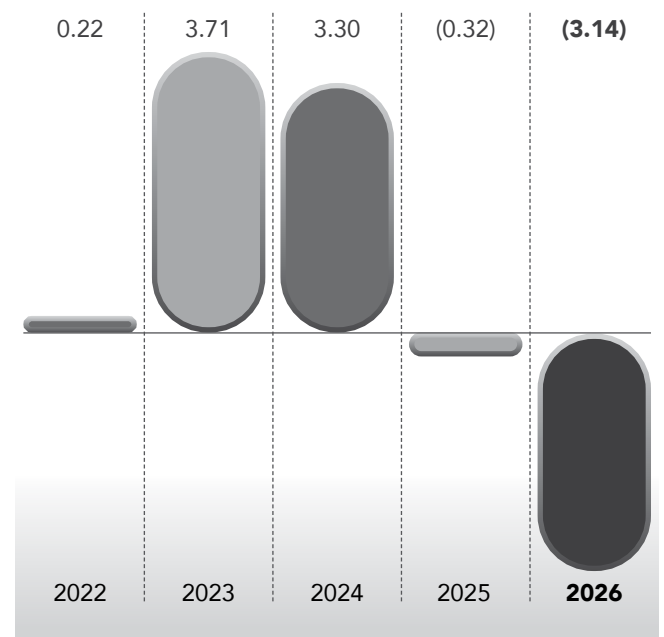


(Loss)/Earnings Per Share (Sen)

(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.



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

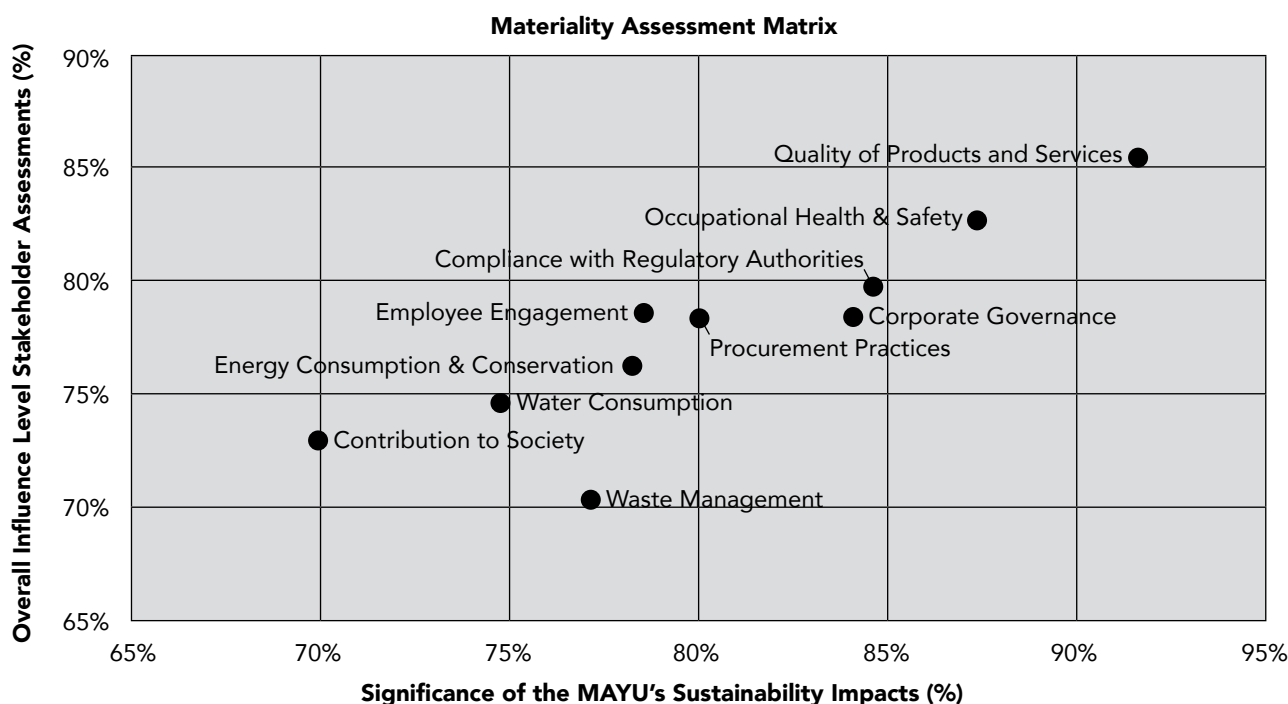
We recognise the importance of understanding our ESG priority areas. It forms the basis of our sustainability initiatives, the impact of which is aligned to the Group's strategies. We identified our material sustainability matters by conducting a materiality assessment exercise and continued to focus 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	2,337.45
Number of beneficiaries	Number	3	2	4

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

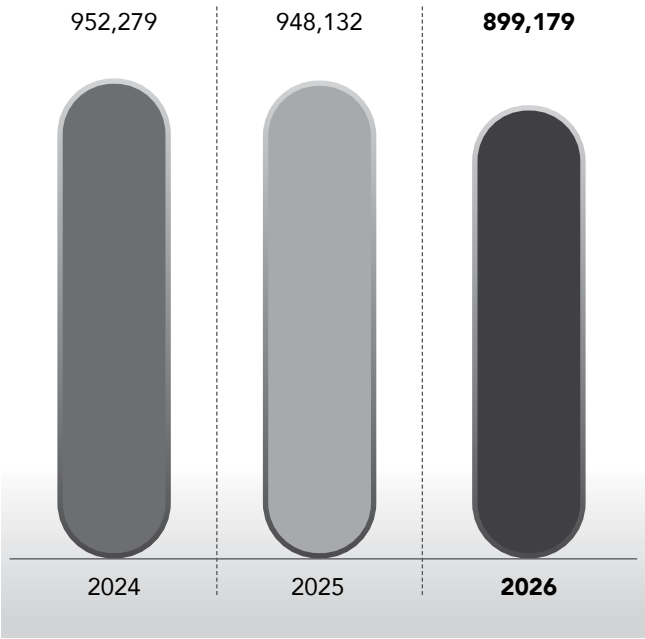
A considerable amount of energy in the form of electricity and the use of generators is required for the running of our manufacturing facilities and investment properties. We strive to manage our energy usage by improving efficiency, reducing emissions and conserving resources through energy management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

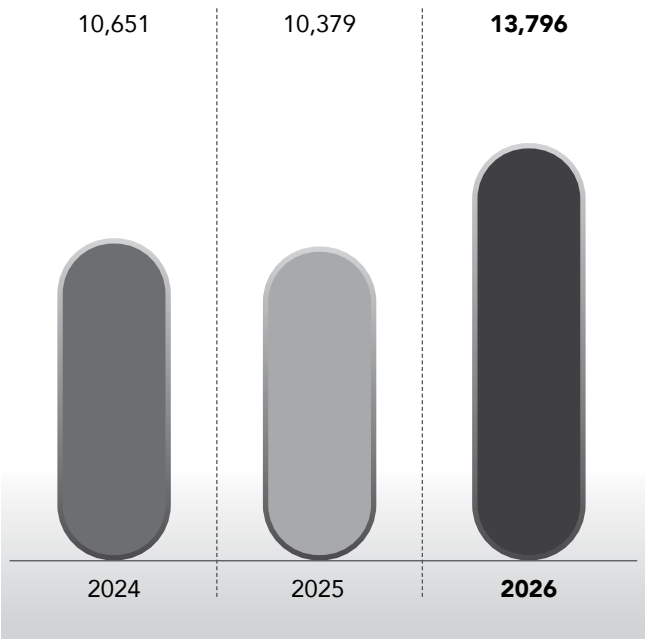
Water consumption

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.

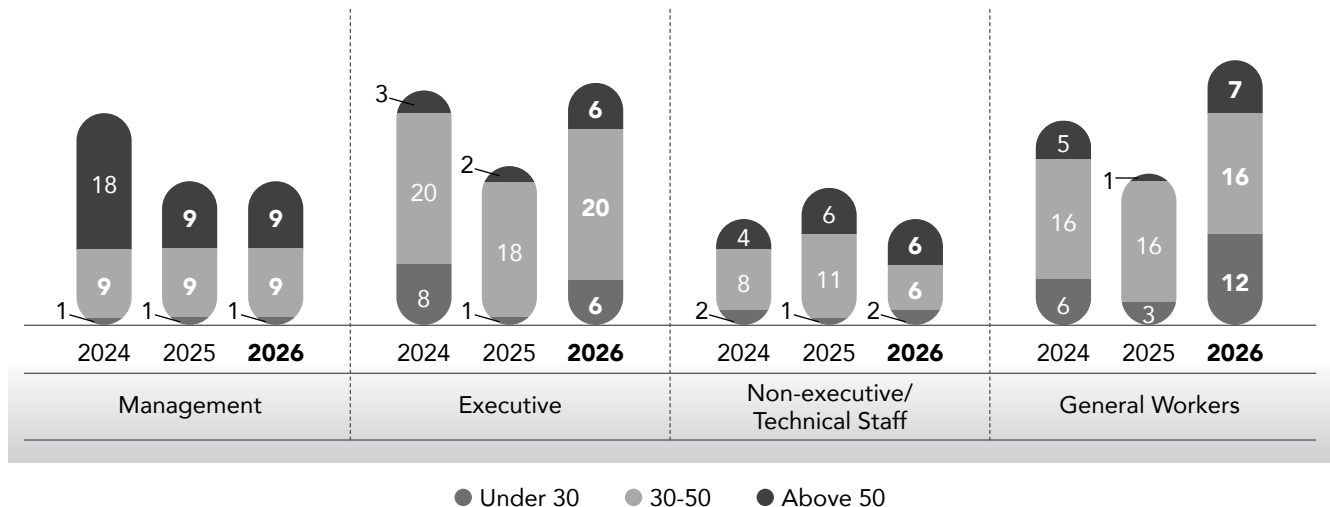
Diversity gives the Group a competitive edge through accumulation of, and ability to tap into wide range of knowledge, perspectives and ideas. In line with this, we strive to promote equal and fair employment opportunities by actively encouraging diversity of gender, race, religion, age and nationality. 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.

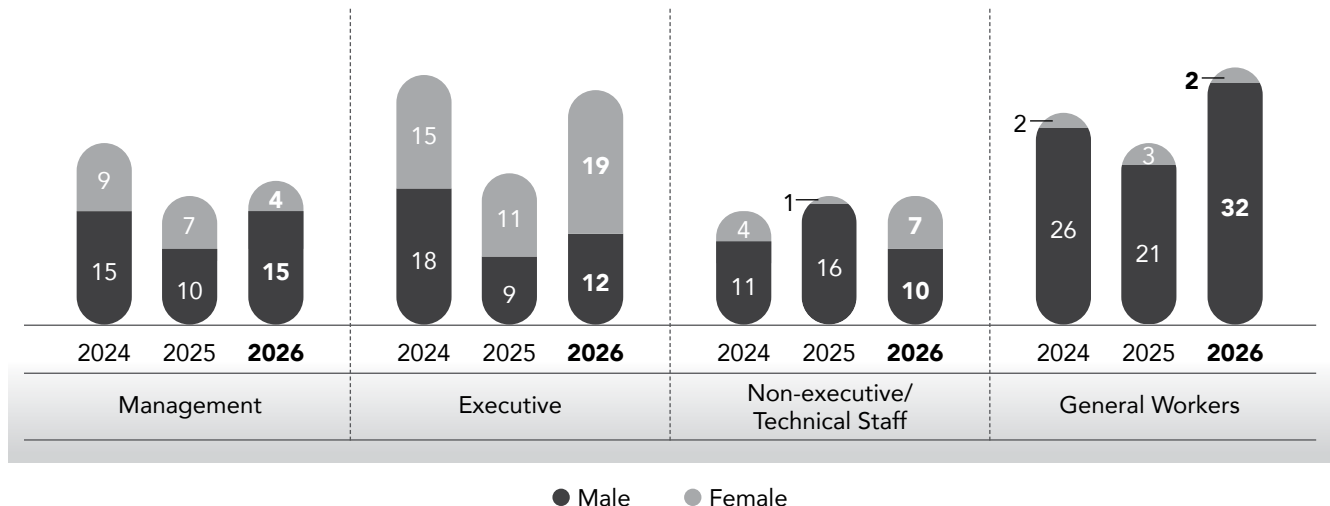
WORKFORCE DIVERSITY AND EMPLOYEE TURNOVER

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

Employee age profile (%)



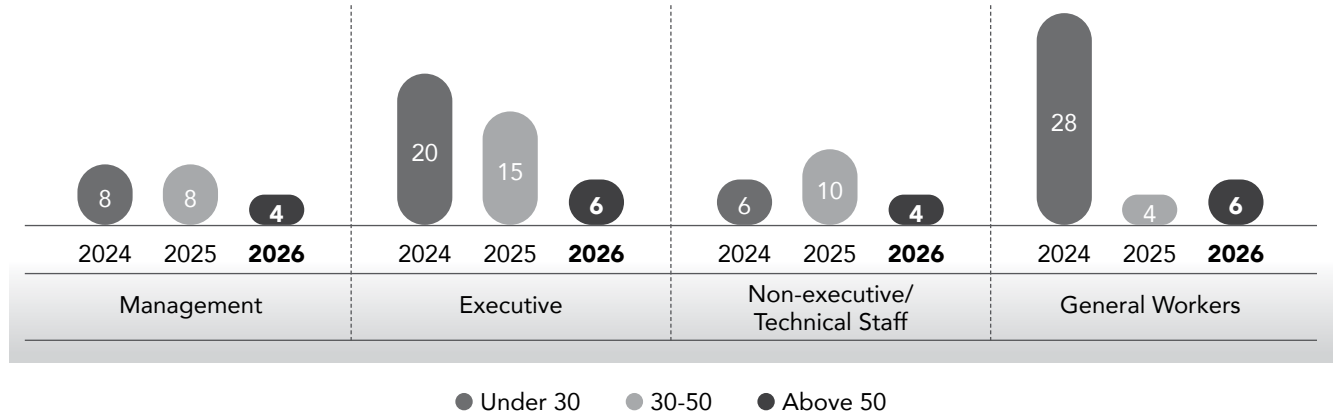
Employee gender profile (%)



SUSTAINABILITY STATEMENT

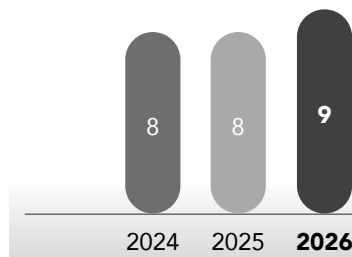
WORKFORCE DIVERSITY AND EMPLOYEE TURNOVER (CONT'D)

Employee turnover (number)

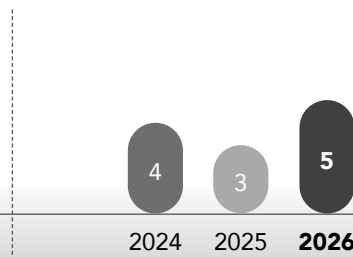


BOARD DIVERSITY AND LOOKING FORWARD

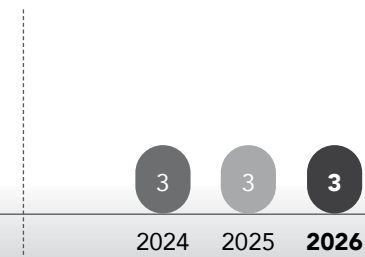
Number of Board Directors (Number)



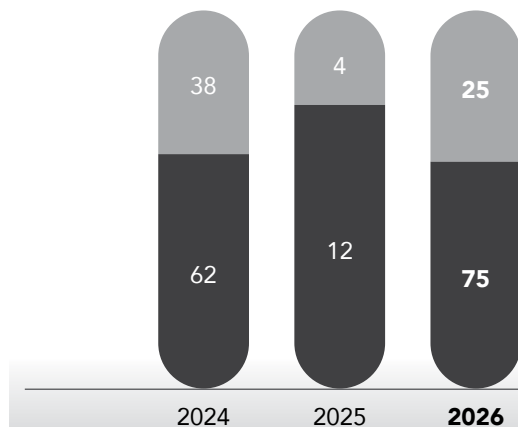
Number of independent Directors (Number)



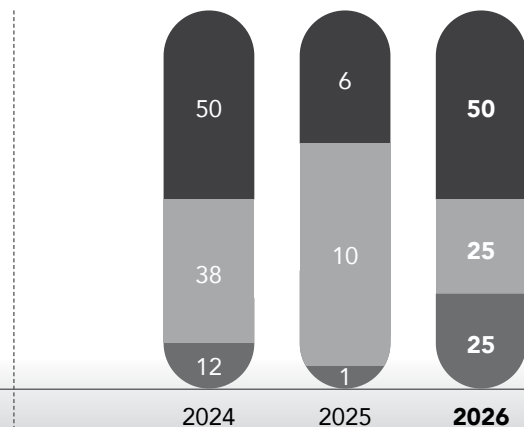
Number of women on the Board (Number)



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	2,337.45
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	3	2	4
Percentage of global staff with a disability	Percentage	25	25	0
Percentage of women in the global workforce	Percentage	30	27	31
Number of Board Directors	Number	8	8	9
Number of independent Directors on the board	Number	4	3	5
Number of women on the board	Number	3	3	3
Annual General Meeting: Number of days between notice and meeting	Number	21	21	21
Percentage of women on the Executive committee or equivalent	Percentage	0	0	0
Percentage of executive remuneration that is variable	Percentage	11	11	11
Maximum number of years executive remuneration is deferred	Number	0	0	0
Percentage of salary of executives to which bonuses are restricted	Percentage	0	0	0
Percentage of salary of other high paid staff to which bonuses are restricted	Percentage	0	0	0

Labour Practices

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

SUSTAINABILITY STATEMENT

SUSTAINABILITY PERFORMANCE REPORT | DIVERSITY

Diversity

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

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

Health and Safety

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

Supply Chain

Indicator	Unit	2024	2025	2026
Bursa C7(a) Proportion of spending on local suppliers	Percentage	38	100	100

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	0

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	13,796
Company discloses sites with a water management plan	Number	0	0	0
Company discloses facilities/assets/production/revenue in water-stressed regions	Number	0	0	0
Water withdrawals/consumption in water stressed regions	Number	0	0	0
Company discloses incidents of non-compliance with water quality/quantity permits	Number	0	0	0

Energy Management

Indicator	Unit	2024	2025	2026
Bursa C4(a) Total energy consumption	Megawatt	952,279	948,132	899,179

Emissions Management

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

SUSTAINABILITY STATEMENT

SUSTAINABILITY PERFORMANCE REPORT | WASTE MANAGEMENT

Waste Management

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

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 & 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.

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.

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

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

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 (Redesignated on 21 May 2026)	- INED	(Chairperson)
Loh Yee Sing	- INED	(Member)
Dato' Ooi Chin Loo (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.

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 RM	Fee RM	Other Emoluments RM	Defined Contribution RM	Benefit in Kind RM
Executive Directors					
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 (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 RM	Fee RM	Other Emoluments RM	Defined Contribution RM	Benefit in Kind RM
Executive Directors					
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	-

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 (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 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.

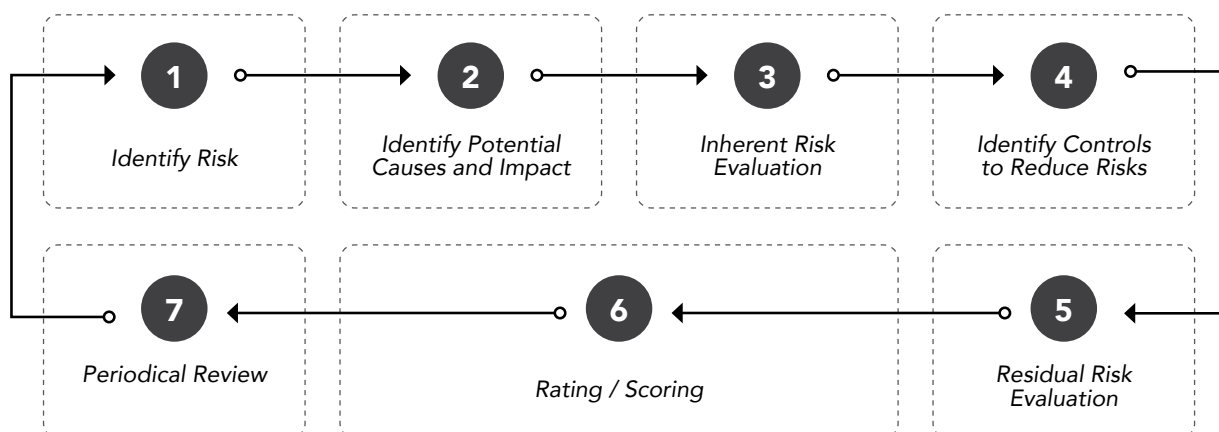
The risks are collated into a risk register and are assessed to determine if the risk rating is Extreme, High, Medium or Low. The rating process is guided by a matrix of possibility of occurrence and the associated impacts, of which both financial and non-financial consequences are rightly considered.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

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

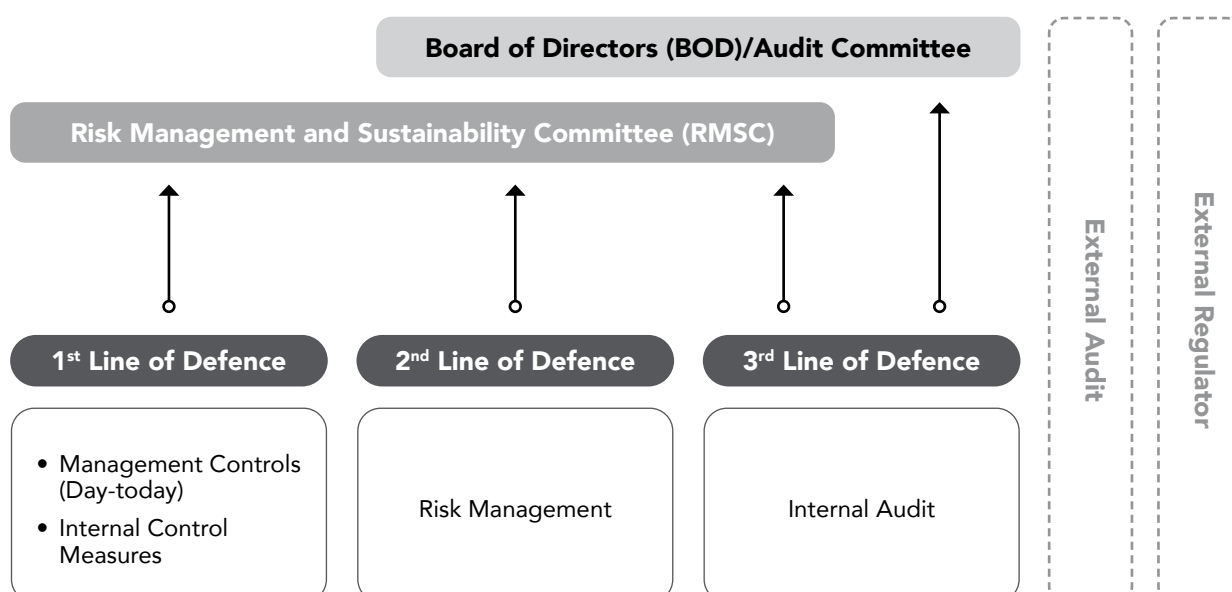
1. Enterprise Risk Management System (Cont'd)

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.

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 (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 (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 RM'000	Amount Utilised RM'000	Balance Unutilised 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 (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 (RM'000)	2025 (RM'000)
Revenue		53,467	60,680
Other Income		13,407	3,809
Total		66,874	64,489
Total Assets		458,539	473,287

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Interest Income		636	449
Total		636	449

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Cash at bank (exclude cash in hand)		4,799	9,309
Total		4,799	9,309
Conventional Account/Instruments			
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
Total		11,961	26,235

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 (RM'000)	2025 (RM'000)
Current		-	-
Non-Current		-	-
Total		-	-

Conventional Borrowing	Remarks	Group	
		2026 (RM'000)	2025 (RM'000)
Current			
Hire purchase payables		240	379
Non-Current			
Hire purchase payables		123	363
Total		363	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
MAYU Global Group Berhad							
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
MAYU Global Group Berhad							
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
MAYU Global Group Berhad SMPC Industries Sdn Bhd							
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
SMPC Industries Sdn. Bhd.							
Lot 717, 5 1/2 Miles Jalan Kapar, Klang, Selangor Darul Ehsan	Factory Office	Freehold	8.16875 acres	29	28	23,272,965	2009
Progerex Sdn. Bhd.							
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 ²	7	-	1,500,000	2026
SMPC Marketing Sdn. Bhd.							
Lot 176, Tempat Macang Kudung Mukim Jabi, Daerah Pokok Sena, Kedah	Vacant Land	Freehold	2.257 acres	25	-	128,000	2001
Duro Metal Industries Sdn. Bhd.							
2 nd 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
Metal Perforators (Malaysia) Sdn. Bhd.							
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 24,500 sf	54& 56	44	2,084,136	2025
Kembang Kartika Sdn. Bhd.							
Lot No. 228 & 1697 Mukim of Pekula, District of Kuala Muda, State of Kedah	Vacant Land	Freehold	10.4444 4.444 hectares	13	-	1,510,544	2020
Park Avenue Construction (M) Sdn. Bhd.							
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
Sunrise Manner Sdn. Bhd.							
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
Climate Attitude Sdn. Bhd.							
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
Eminent Potential Sdn. Bhd.							
Lot No. 576, Mukim 12, Daerah Barat Daya, Pulau Pinang	Property Development	Freehold	3,065.4889 sm	8	-	2,566,704	2017
Scanrite Sdn. Bhd.							
Lot No. 3018 & 3019 Seksyen 42, Bandar Kulim, Daerah Kulim, Kedah	Property Development	Freehold	8,907.00 sm	8	-	1,925,280	2015
Santro Match Sdn. Bhd.							
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
MPSB Venture Sdn. Bhd.							
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

Total Number of Shares Issued	:	482,489,874 (Excluding 774 Treasury Shares)
Class of Shares	:	Ordinary Shares
Voting Rights	:	One vote per Ordinary Shares

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 ⁽¹⁾	0.007	53,535,000	11.095
3	GOH CHIN HENG	-	0.000	50,020,000 ⁽²⁾	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 A/L SUBASH CHANDRAN (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 (Appointed on 9 June 2026)	41,900	0.009	-	0.000	41,900	0.009

Notes:

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

⁽²⁾ 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 ⁽¹⁾	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 ⁽²⁾⁽³⁾	23.693	116,387,600	24.122
5	LIM YEOW TEOH	-	-	114,285,600 ⁽³⁾	23.686	114,285,600	23.686
6	TAN KIM HEE	53,500,000	11.088	35,000 ⁽⁴⁾	0.007	53,535,000	11.095
7	GOH CHIN HENG	-	-	50,020,000 ⁽⁵⁾	10.367	50,020,000	10.367

Notes:

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

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

⁽¹⁾ 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.

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

⁽¹⁾ 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. 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. 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. EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	2,125,000	0.440
24	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. KELVIN TAN CHYE HOCK	2,075,991	0.430
25	IFAST NOMINEES (TEMPATAN) SDN. BHD. 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. PLEDGED SECURITIES ACCOUNT FOR TEOH WOOL HUAT (STA 2)	1,519,010	0.315
29	RHB NOMINEES (TEMPATAN) SDN. BHD. 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 RM	COMPANY 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 at 1.7.2025	Bought	Sold	Balance at 30.6.2026
The Company				
Direct Interest:				
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
Deemed Interest:				
¹ Goh Chin Heng	50,020,000	-	-	50,020,000
² 2 Tan Kim Hee	35,000	-	-	35,000

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

² 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 RM	SUBSIDIARIES RM	GROUP 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
	1,384,000	312,000	1,696,000

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 RM	COMPANY 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 Harnng (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>Revenue recognition (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"> • Obtained an understanding of the Group's revenue recognition process; • Performed analytical procedures on the trend of revenue recognised to identify for any abnormalities; • 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; • 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 • 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.

INDEPENDENT AUDITORS' REPORT

To The Members of Mayu Global Group Berhad

Key Audit Matters	How Our Audit Addressed the Key Audit Matters
<p>Valuation of investment properties (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"> • Considered the competency, capabilities and objectivity of the independent external valuers; • 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; • 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 • Considered the adequacy of the disclosures in the financial statements, in describing the inherent subjectivity and key assumptions in the estimates.
<p>Net realisable value of inventory properties (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"> • For land held for development, compared the net carrying amount to transacted prices of similar land within the vicinity; • 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 • For property development cost, <ul style="list-style-type: none"> - Examined the actual costs incurred to date to the supporting evidence such as the contractors' progress claims and architect certificates; - Examined the costs capitalised in the inventory properties are in accordance with MFRS 102 Inventories; and - Reviewed the budgets prepared by the management and tested the reasonableness of the underlying data used by the management in deriving the budget.

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 RM	2025 RM	2026 RM	2025 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 RM	2025 RM	2026 RM	2025 RM
Non-current liabilities					
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>
Current liabilities					
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>
Total liabilities		<u>49,852,819</u>	<u>44,338,013</u>	<u>24,285,172</u>	<u>5,291,504</u>
TOTAL EQUITY AND LIABILITIES		<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 RM	2025 RM	2026 RM	2025 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)
Operating (loss)/profit		(17,045,282)	(1,629,214)	8,167,562	(27,412,243)
Finance costs	24	(45,825)	(74,973)	(180,139)	-
Finance income		636,008	449,421	903,961	6,322
(Loss)/Profit before tax	25	(16,455,099)	(1,254,766)	8,891,384	(27,405,921)
Taxation	26	(3,807,889)	(655,395)	(988,320)	692,749
Total comprehensive (loss)/income for the financial year		(20,262,988)	(1,910,161)	7,903,064	(26,713,172)
Total comprehensive (loss)/income attributable to:					
Owners of the Company		(15,127,933)	(1,532,178)	7,903,064	(26,713,172)
Non-controlling interests		(5,135,055)	(377,983)	-	-
		(20,262,988)	(1,910,161)	7,903,064	(26,713,172)
Loss per share attributable to owners of the Company (sen)					
- 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 Equity RM
	Share Capital RM	Non- distributable Other Reserves RM	Distributable Retained Profits RM	Total RM	Non- controlling Interests RM		
2026							
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
2025							
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 Capital RM	Other Reserves RM	(Accumulated losses)/ Retained Profits RM	Total Equity RM
2026					
Balance at beginning		352,959,254	7,444,594	(15,961,200)	344,442,648
Total comprehensive income for the financial year		-	-	7,903,064	7,903,064
Balance at end		352,959,254	7,444,594	(8,058,136)	352,345,712
2025					
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		352,959,254	7,444,594	(15,961,200)	344,442,648

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 RM	2025 RM	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
(Loss)/Profit before tax	(16,455,099)	(1,254,766)	8,891,384	(27,405,921)
Adjustments for:				
Accretion of interest on lease liabilities	20,012	29,603	-	-
Allowance for expected credit losses on receivables	182,641	164,384	24,377	-
Bad debt written off	36,800	25,600	-	-
Depreciation of:				
- property, plant and equipment	2,222,262	2,539,530	550,612	509,538
- right-of-use assets	150,276	150,276	-	-
Deposits forfeited	(2,000)	(4,000)	-	-
Dividend income	(840)	(323,832)	-	-
Fair value gain on investment properties, net	(12,877,000)	(1,374,848)	(3,952,000)	(2,489,749)
Fair value loss on other investments, net	1,464,584	2,040,770	-	-
Gain on disposal of property, plant and equipment, net	(71,958)	(43,118)	-	-
(Reversal of)/impairment loss on investment in subsidiaries, net	-	-	(4,965,911)	29,561,056
Impairment loss on property, plant and equipment	-	1,797,987	-	-
Interest expense	25,813	45,370	180,139	-
Interest income	(636,008)	(449,421)	(903,961)	(6,322)
Land held for development written off	1,813,320	-	-	-
Property, plant and equipment written off	4,002	4	-	-
Reversal of allowance for expected credit losses on receivables	-	(3,515)	-	-
Addition/(Reversal) of inventories written down	36,440	(7,540)	-	-
Unwinding of discounts, net	(139,443)	(210,688)	-	-
Operating (loss)/profit before working capital changes	(24,226,198)	3,121,796	(175,360)	168,602
Changes in:				
Inventories	53,149	(29,000,632)	-	-
Receivables	3,264,312	(2,231,541)	375,343	(393,758)
Payables	5,191,655	20,445,684	216,424	85,596
Contract liabilities	(563,147)	164,862	-	-
Cash (used in)/generated from operations	(16,280,229)	(7,499,831)	416,407	(139,560)
Income tax paid	(3,541,266)	(3,590,471)	(350,000)	(350,000)
Income tax refunded	1,466,182	64,406	367,121	43,091
Real property gains tax paid	-	(274,278)	-	-
Interest paid	(25,813)	(45,370)	-	-
Net cash (used in)/from operating activities carried forward	(18,381,126)	(11,345,544)	433,528	(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 RM	2025 RM	2026 RM	2025 RM
Net cash (used in)/from operating activities brought forward		(18,381,126)	(11,345,544)	433,528	(446,469)
CASH FLOWS FROM INVESTING ACTIVITIES					
Dividends received		840	323,832	-	-
Interest received		636,008	449,421	5,692	6,322
Placement of other investments		(2,487)	(2,828)	(2,487)	(2,827)
Proceeds from disposal of asset held for sale		-	3,600,000	-	-
Proceeds from disposal of property, plant and equipment		98,060	48,501	-	-
Addition of investment properties	(i)	(48,000)	(423,617)	(48,000)	(10,251)
Purchase of property, plant and equipment		(572,287)	(1,447,824)	(37,096)	(587,752)
Net cash from/(used in) investing activities		112,134	2,547,485	(81,891)	(594,508)
CASH FLOWS FROM FINANCING ACTIVITIES					
Changes in ownership interest in subsidiaries		(1)	-	(1)	-
Net change in subsidiaries' balances	(ii)	-	-	(368,699)	1,161,271
Net change in directors' balances	(ii)	35,100	(438,665)	-	-
Repayment of lease liabilities	(ii)	(168,000)	(168,000)	-	-
Repayment of hire purchase loans	(ii)	(378,578)	(393,670)	-	-
Net cash (used in)/from financing activities		(511,479)	(1,000,335)	(368,700)	1,161,271
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		(18,780,471)	(9,798,394)	(17,063)	120,294
CASH AND CASH EQUIVALENTS AT BEGINNING		35,566,302	45,364,696	766,444	646,150
CASH AND CASH EQUIVALENTS AT END		16,785,831	35,566,302	749,381	766,444
Represented by:					
Fixed deposits with licensed banks		170,116	5,720,166	170,116	166,911
Cash and cash equivalents		16,615,715	29,846,136	579,265	599,533
		16,785,831	35,566,302	749,381	766,444
(i) Additions of investment properties					
Total acquisition cost		48,000	9,923,617	48,000	10,251
Acquired by issuance of shares	(ii)	-	(9,500,000)	-	-
Total cash acquisition		48,000	423,617	48,000	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 beginning RM	Net cash flows RM	Others ¹ RM	Balance at end RM
GROUP				
2026				
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>
2025				
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>
COMPANY				
2026				
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>
2025				
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>

¹ Others consist of non-cash movement as follows:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 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 building* RM	Plant and machineries RM	Fittings and equipment RM	Motor vehicles RM	Total RM
2026					
At cost					
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 (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>
Accumulated depreciation					
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 (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>
Accumulated impairment loss					
Balance at beginning/ end	<u>253,364</u>	<u>5,797,523</u>	<u>30,091</u>	<u>-</u>	<u>6,080,978</u>
Carrying amount	<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 building* RM	Plant and machineries RM	Fittings and equipment RM	Motor vehicles RM	Capital work- in-progress RM	Total 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 investment 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 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 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 land RM	Leasehold land RM	Buildings RM	Apartments RM	Renovation RM	Total RM
2026						
At cost						
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 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>
Accumulated depreciation						
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 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>
Accumulated impairment loss						
Balance at beginning/ end	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>253,364</u>	<u>253,364</u>
Carrying amount	<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 land RM	Leasehold land RM	Buildings RM	Apartments RM	Renovation RM	Total 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 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 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 impairment loss						
Current year/ Balance 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* RM	Fittings and equipment RM	Motor vehicles RM	Capital work-in-progress RM	Total RM
2026					
At cost					
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
Accumulated depreciation					
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
Carrying amount	6,988,291	2,006,200	-	-	8,994,491
2025					
At cost					
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
Accumulated depreciation					
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
Carrying amount	7,064,493	2,443,514	-	-	9,508,007

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 land RM	Buildings RM	Renovation RM	Total RM
2026				
At cost				
Balance at beginning/end	<u>3,460,000</u>	<u>1,575,000</u>	<u>2,270,115</u>	<u>7,305,115</u>
Accumulated depreciation				
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>
Carrying amount	<u>3,460,000</u>	<u>1,413,300</u>	<u>2,114,991</u>	<u>6,988,291</u>
2025				
At cost				
Balance at beginning/end	<u>3,460,000</u>	<u>1,575,000</u>	<u>2,270,115</u>	<u>7,305,115</u>
Accumulated depreciation				
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>
Carrying amount	<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 RM	2025 RM
Motor vehicles	612,263	842,119

- (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 RM	2025 RM
Leasehold land	1,576,586	1,602,797

- (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 leasee

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

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 RM	2025 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	333,125	359,277

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 RM	2025 RM
Non-current asset			
Land held for development	6.1	188,988,389	190,586,284
Current assets			
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
		33,139,700	33,444,714
Total inventories		222,128,089	224,030,998
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		36,440	(7,540)

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

The investment properties consist of the following:

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

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

	GROUP AND COMPANY	
	2026 RM	2025 RM
Leasehold land	37,500,000	33,500,000

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

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Rental income from rental generating properties	5,052,308	4,414,065	4,300,608	3,908,640
Direct operating expenses arising from:				
- Rental generating properties	348,065	317,336	254,179	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 RM	2025 RM
Unquoted shares, at cost			
Balance at beginning		147,620,736	147,620,736
Addition	8.1	1	-
		147,620,737	147,620,736
Unquoted redeemable preference shares ("RPS"), at cost	8.2	120,256,178	120,256,178
Loans to a subsidiary	8.3	13,917,961	13,917,961
Less: Accumulated impairment losses	8.4		
Balance at beginning		54,986,343	25,425,287
Current year		1,700,968	29,561,056
Reversal		(6,666,879)	-
		(50,020,432)	(54,986,343)
		231,774,444	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. ("SMPC Industries")	100	100	Metal sheet and coil processing centre with main services in shearing and down-shearing.
SMPC Marketing Sdn. Bhd. "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 %	2025 %	
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
	120,256,178	120,256,178

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 RM	Loss allocated to NCI RM	Equity interest held by NCI %
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 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 RM	2025 RM	2026 RM	2025 RM
Balance at beginning	(3,405,165)	(4,826,107)	(35,000)	(853,158)
Recognised in profit or loss	(797,806)	726,801	(591,000)	(35,000)
	(4,202,971)	(4,099,306)	(626,000)	(888,158)
Over provision in prior year	1,403,257	694,141	-	853,158
Balance at end	(2,799,714)	(3,405,165)	(626,000)	(35,000)

Presented as:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Deferred tax assets	2,479,185	608,400	-	-
Deferred tax liabilities	(5,278,899)	(4,013,565)	(626,000)	(35,000)
	(2,799,714)	(3,405,165)	(626,000)	(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 RM	2025 RM	2026 RM	2025 RM
Property, plant and equipment	(6,078,168)	(6,095,708)	(575,126)	(731,829)
Revaluation surplus	(761,929)	(761,929)	-	-
Surplus on fair value of investment properties	(2,261,660)	(931,650)	(626,000)	(35,000)
Unused tax losses	3,442,339	3,393,133	-	-
Unabsorbed capital allowances	3,404,186	3,036,676	575,126	731,829
Others	(544,482)	(2,045,687)	-	-
	(2,799,714)	(3,405,165)	(626,000)	(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 RM	2025 RM	2026 RM	2025 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 RM	2025 RM	2026 RM	2025 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 RM	2025 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 RM	2025 RM	2026 RM	2025 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					
	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 RM	2025 RM
Non-current assets		
- Interest bearing	26,125	-
- Non-interest bearing	69,059,837	71,738,514
	<u>69,085,962</u>	<u>71,738,514</u>
Current assets		
- 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 RM	2025 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 RM	2025 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 RM	2025 RM
Balance at beginning	3,404,933	3,394,064
Current year	14,903	14,384
Reversal	-	(3,515)
Balance at end	3,419,836	3,404,933

10.4 Other receivables - third parties

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

	GROUP	
	2026 RM	2025 RM
Balance at beginning	924,175	774,175
Current year	167,738	150,000
Balance at end	1,091,913	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 RM	2025 RM	2026 RM	2025 RM
Financial assets at fair value through profit or loss ("FVTPL")				
Securities quoted in Malaysia	11,324,915	12,729,499	-	-
Loan stocks quoted in Malaysia	2,580,000	2,640,000	-	-
Short term investment	124,688	122,201	124,688	122,201
	14,029,603	15,491,700	124,688	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 RM	2025 RM	2026 RM	2025 RM
Housing Development Account		6,663,248	12,328,608	-	-
Cash and bank balances		9,952,467	14,517,528	579,265	599,533
Short-term money market deposits	13.1	-	3,000,000	-	-
		16,615,715	29,846,136	579,265	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 RM	2025 RM	2026 RM	2025 RM
Ringgit Malaysia	16,615,645	29,846,066	579,265	599,533
United States Dollar	70	70	-	-
	16,615,715	29,846,136	579,265	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 RM	2025 RM
Property	39,088	-

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

	NOTE	GROUP		COMPANY	
		2026 RM	2025 RM	2026 RM	2025 RM
Non-distributable:					
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
		(121,402)	(121,402)	7,444,594	7,444,594

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 RM	2025 RM
Non-current liabilities:		
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
Current liability		
Hire purchase loans	240,430	378,578
Total borrowings	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 interest rates per annum (%)	Total RM	Within 1 year RM	More than 1 year and less than 2 years RM	More than 2 years and less than 5 years RM
GROUP					
2026					
Hire purchase loans	3.27 to 5.46	363,371	240,430	105,393	17,548
2025					
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 RM	2025 RM	2026 RM	2025 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 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 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 RM	2025 RM
Interest bearing	8,685,124	-
Non-interest bearing	13,851,120	4,350,000
	22,536,244	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 RM	2025 RM
Contract liabilities			
- 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 RM	2025 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 RM	2025 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 RM	2025 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 RM	2025 RM
Within one year	474,225	1,513,458

20. REVENUE

20.1 Disaggregated revenue information

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Types of goods or services:				
Sale of metal products	30,247,572	31,967,500	-	-
Shearing services	5,849,088	6,120,541	-	-
Completed development units	12,459,059	18,335,277	-	-
Management fee from subsidiaries	-	-	1,260,000	1,260,000
Total revenue from contracts with customers	48,555,719	56,423,318	1,260,000	1,260,000
Rental income, representing other revenue	4,910,863	4,256,640	4,300,608	3,908,640
Total revenue	53,466,582	60,679,958	5,560,608	5,168,640
Timing of revenue recognition				
Revenue recognised at a point in time	48,555,719	56,423,318	-	-
Revenue recognised over time	-	-	1,260,000	1,260,000
	48,555,719	56,423,318	1,260,000	1,260,000
Geographical segments				
Malaysia	48,205,031	55,574,103	1,260,000	1,260,000
Others	350,688	849,215	-	-
	48,555,719	56,423,318	1,260,000	1,260,000

NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

20. REVENUE (CONT'D)

20.2 Contract balances

	GROUP	
	2026 RM	2025 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 RM	2025 RM	2026 RM	2025 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	-	-
	13,406,576	3,809,484	8,917,911	2,489,749

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 RM	2025 RM	2026 RM	2025 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
	11,591,310	11,956,827	2,684,732	2,752,278

Included in employee benefits expense of the Group and of the Company are executive directors' remuneration as disclosed below.

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Executive directors:				
Directors of the Company				
Salaries and other emoluments	1,200,000	1,303,000	900,000	978,000
EPF	96,000	116,000	84,000	91,000
	1,296,000	1,419,000	984,000	1,069,000
Directors of subsidiaries				
Salaries and other emoluments	537,850	554,850	-	-
EPF	49,623	51,827	-	-
	587,473	606,677	-	-
Total executive directors' remuneration	1,883,473	2,025,677	984,000	1,069,000

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 RM	2025 RM	2026 RM	2025 RM
Non-executive directors:				
Directors of the Company				
Directors' fee	276,000	270,000	276,000	270,000
Allowances	124,000	123,000	124,000	123,000
Total non-executive directors' remuneration	400,000	393,000	400,000	393,000
Total executive and non-executive directors' remuneration	2,283,473	2,418,677	1,384,000	1,462,000
Represented by:				
Present directors	2,273,473	2,418,677	1,374,000	1,462,000
Past directors	10,000	-	10,000	-
	2,283,473	2,418,677	1,384,000	1,462,000

23. DEPRECIATION

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 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	-	-
	2,372,538	2,689,806	550,612	509,538

24. FINANCE COSTS

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 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	-	-
	45,825	74,973	180,139	-

NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

25. (LOSS)/PROFIT BEFORE TAX

This is arrived at:

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
After charging:				
Auditors' remuneration				
- Statutory audit				
- Grant Thornton Malaysia PLT				
- current year	277,000	273,500	89,000	85,000
- Other auditors				
- current year	13,000	13,000	-	-
- Assurance related and non-audit services				
- Grant Thornton Malaysia PLT				
- current year	19,000	14,000	10,000	5,000
- Affiliate of Grant Thornton Malaysia PLT	58,600	52,400	7,700	7,000
Bad debts written off	36,800	25,600	-	-
Compounds	24,828,569	-	-	-
Expenses relating to short term leases	145,202	162,200	-	-
Expenses relating to lease of low value assets	17,635	17,198	-	-
Fair value loss on investment properties	-	1,534,901	-	-
Fair value loss on other investments	1,464,584	2,040,770	-	-
Professional fees	1,815,000	-	815,000	-
Impairment losses on investment in subsidiaries	-	-	-	29,561,056
Impairment losses on property, plant and equipment	-	1,797,987	-	-
Inventories written down	36,440	-	-	-
Land held for development written off	1,813,320	-	-	-
Property, plant and equipment written off	4,002	4	-	-
Reversal of inventories written down	-	(7,540)	-	-
And crediting:				
Interest income from:				
- Bank balances	129,875	207,521	-	-
- Fixed deposits with licensed banks	457,928	166,394	2,981	3,495
- Other investment	48,205	75,506	2,711	2,827
- Amount due from subsidiaries	-	-	898,269	-

NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

26. TAXATION

	GROUP		COMPANY	
	2026 RM	2025 RM	2026 RM	2025 RM
Income tax expenses recognised in profit or loss:				
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 RM	2025 RM	2026 RM	2025 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 RM	2025 RM
Loss for the financial year (RM)	15,127,933	1,532,178
Weighted average number of shares*	482,489,874	482,489,874
Basic loss per share (sen)	3.14	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 RM	Trading RM	Property development RM	Property investment RM	Other RM	Elimination RM	NOTE	Total RM
2026								
Revenue								
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	-
Total revenue	31,106,256	5,840,317	12,459,059	6,314,863	-	(2,253,913)		53,466,582
Results								
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)
(Loss)/Profit for the financial year	(3,182,621)	(48,544)	(27,087,146)	15,221,757	882,530	(6,048,964)		(20,262,988)
Assets								
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
Total assets	66,394,479	53,131,655	200,370,996	546,392,935	26,385,871	(434,136,575)		458,539,361

NOTES TO THE FINANCIAL STATEMENTS

30 June 2026

28. SEGMENTAL INFORMATION (CONT'D)

By business segments (Cont'd)

	Manufacturing RM	Trading RM	Property development RM	Property investment RM	Other RM	Elimination RM	NOTE	Total RM
2026 (Cont'd)								
Liabilities								
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
Total liabilities	34,285,130	16,123,152	113,164,239	111,757,766	4,173,294	(229,650,762)		49,852,819
Other information								
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 RM	Trading RM	Property development RM	Property investment RM	Other RM	Elimination RM	NOTE	Total 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 RM	Trading RM	Property development RM	Property investment RM	Other RM	Elimination RM	NOTE	Total 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 RM	2025 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 RM	2025 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 RM	2025 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 RM	2025 RM
Property, plant and equipment	56,845,186	58,564,353
Right-of-use assets	187,821	338,097
Inventories	188,988,389	190,586,284
Investment properties	125,060,000	112,135,000
Deferred tax assets	2,479,185	608,400
	<u>373,560,581</u>	<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 RM	2025 RM
Interest income charged to subsidiaries	898,269	-
Interest expenses charged by subsidiaries	180,139	-
Management fee received from subsidiaries	1,260,000	1,260,000
Rental income received from a subsidiary	144,000	144,000
Advances to subsidiaries	<u>21,250,000</u>	<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 RM	2025 RM	2026 RM	2025 RM
Executive directors (Note 22)	1,883,473	2,025,677	984,000	1,069,000
Non-executive directors (Note 22)	400,000	393,000	400,000	393,000
Other key management personnel:				
- Salaries and allowances	-	-	195,600	195,600
- EPF	-	-	7,824	7,824
	-	-	203,424	203,424
	2,283,473	2,418,677	1,587,424	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 RM	2025 RM
Contracted but not provided for:		
- Property, plant and equipment	2,078,814	-

(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 RM	2025 RM	2026 RM	2025 RM
Within 1 year	4,950,784	4,471,648	4,554,784	3,967,648
More than 1 year and less than 2 years	2,608,224	4,065,648	2,248,224	3,675,648
More than 2 years	963,000	3,007,824	153,000	1,837,824
	8,522,008	11,545,120	6,956,008	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 amount RM	AC RM	FVTPL RM
GROUP			
2026			
Financial assets			
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	-
	48,757,504	34,727,901	14,029,603
Financial liabilities			
Trade and other payables	41,761,100	41,761,100	-
Borrowings	363,371	363,371	-
	42,124,471	42,124,471	-
2025			
Financial assets			
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	-
	72,698,235	57,206,535	15,491,700
Financial liabilities			
Trade and other payables	36,536,345	36,536,345	-
Borrowings	741,949	741,949	-
	37,278,294	37,278,294	-

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 amount RM	AC RM	FVTPL RM
COMPANY			
2026			
Financial assets			
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	-
	97,832,559	97,707,871	124,688
Financial liability			
Other payables	23,659,172	23,659,172	-
2025			
Financial assets			
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	-
	78,580,877	78,458,676	122,201
Financial liability			
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 RM	Expected credit losses RM	Net RM
2026			
Not past due	3,212,973	-	3,212,973
Past due 1 - 30 days	1,762,556	-	1,762,556
Past due 31 - 60 days	1,891,699	-	1,891,699
Past due 61 - 90 days	673,523	-	673,523
Past due more than 90 days	334,355	-	334,355
	4,662,133	-	4,662,133
Individually impaired	3,419,836	(3,419,836)	-
	11,294,942	(3,419,836)	7,875,106
2025			
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 amount RM	Contractual cash flows RM	Within 1 year RM	More than 1 year and less than 2 years RM	More than 2 years and less than 5 years RM
GROUP					
2026					
<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
	42,341,288	42,457,713	41,845,712	154,114	457,887
2025					
<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
	37,643,099	37,805,349	36,973,528	431,852	399,969

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 RM	2025 RM	2026 RM	2025 RM
Fixed rate instruments				
Financial assets	170,116	8,720,166	25,382,523	166,911
Financial liabilities	363,371	741,949	8,685,124	-

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 RM	Level 2 RM	Level 3 RM	Total fair value RM	Carrying amount RM
GROUP					
2026					
Investment properties	-	-	125,060,000	125,060,000	125,060,000
2025					
Investment properties	-	-	112,135,000	112,135,000	112,135,000
COMPANY					
2026					
Investment properties	-	-	37,500,000	37,500,000	37,500,000
2025					
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 RM	Level 2 RM	Level 3 RM	Total fair value RM	Carrying amount RM
GROUP					
2026					
Financial asset					
Other investments	14,029,603	-	-	14,029,603	14,029,603
2025					
Financial asset					
Other investments	15,491,700	-	-	15,491,700	15,491,700
COMPANY					
2026					
Financial asset					
Other investments	124,688	-	-	124,688	124,688
2025					
Financial asset					
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 RM	2025 RM
Total equity	408,686,542	428,949,531
Borrowings	363,371	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		
	Special Business		
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

Please fold across the line and close



馬譽環球集團

MAYU

GLOBAL GROUP BERHAD

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

No. 17, Jalan Perusahaan Sungai Lokan 3,
Taman Industri Sungai Lokan,
13800 Butterworth,
Pulau Pinang, Malaysia.

Tel : +604 518 9999 / 685 7324
Fax : +604 685 7319

www.mayuglobal.com
